

Amended Order: amended to confirm hearing date of August 15, 2022
at 9 a.m.

CAMBRIDGE RETIREMENT SYSTEM,
Individually and On Behalf of All Others
Similarly Situated,

Plaintiff,

v.

AMNEAL PHARMACEUTICALS INC.,
CHINTU PATEL, CHIRAG PATEL,
BRYAN M. REASONS, PAUL M. BISARO,
ROBERT L. BURR, ROBERT A.
STEWART, KEVIN BUCHI, PETER R.
TERRERI, JANET VERGIS, GAUTAM
PATEL, TED NARK, EMILY PETERSON
ALVA, JEAN SELDEN GREENE,
DHARMENDRA J. RAMA, and AMNEAL
PHARMACEUTICALS HOLDINGS, LLC,

Defendants.

SUPERIOR COURT OF NEW JERSEY
SOMERSET COUNTY: LAW DIVISION

Docket No. SOM-L-1701-19

Civil Action
(CBLP Action)

ORDER PRELIMINARILY APPROVING SETTLEMENT AND
PROVIDING FOR NOTICE

WHEREAS, a securities class action is pending in this Court entitled *Cambridge Retirement System v. Amneal Pharmaceuticals, Inc.*, SOM-L-1701-19 Sup. Ct. N.J., Superior Court of New Jersey (Somerset County, Law Division) (the “Action”);

WHEREAS, (a) Plaintiff Cambridge Retirement System (“Plaintiff”), on behalf of itself and the other members of the Settlement Class (defined below); and (b) defendants Amneal Pharmaceuticals, Inc. (“Amneal”), Amneal Pharmaceuticals Holdings, LLC (“Amneal Holdings”), and Chintu Patel, Chirag Patel, Bryan M. Reasons, Paul M. Bisaro, Robert L. Burr, Robert A. Stewart, Kevin Buchi, Peter R. Terreri, Janet Vergis, Gautam Patel, Ted Nark, Emily Peterson Alva, Jean Selden Greene, Dharmendra J. Rama (collectively, the “Individual Defendants” and, together with Amneal and Amneal Holdings, “Defendants”), have determined to settle all claims

asserted against Defendants in the Action with prejudice on the terms and conditions set forth in the Stipulation and Agreement of Settlement dated March 28, 2022 (the “Stipulation”), subject to the approval of this Court (the “Settlement”);

WHEREAS, Plaintiff has made a motion, pursuant to New Jersey Court Rule 4:32-2(e), for an order preliminarily approving the Settlement in accordance with the Stipulation and allowing notice to Settlement Class Members as more fully described herein;

WHEREAS, the Court has read and considered: (a) Plaintiff’s motion for preliminary approval of the Settlement and authorization to send notice of the Settlement to the Settlement Class, and the papers filed and arguments made in connection therewith; and (b) the Stipulation and the exhibits attached thereto; and

WHEREAS, unless otherwise defined in this Order, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

NOW THEREFORE, IT IS HEREBY ORDERED:

1. **Proposed Class Certification for Settlement Purposes** – The Parties have proposed the certification of the following Settlement Class pursuant to New Jersey Court Rules 4:32-1(a) and (b)(3) and solely for purposes of effectuating the proposed Settlement: all persons and entities who purchased or otherwise acquired Amneal Common Stock issued in connection with the business combination between Legacy Amneal and Impax pursuant or traceable to, or registered in the Registration Statement, during the Settlement Class Period, and were damaged thereby (the “Settlement Class”). Excluded from the Settlement Class are: (i) Defendants; (ii) Officers, directors, and affiliates of Amneal, Amneal Holdings, Legacy Amneal, or Impax, currently or during the Settlement Class Period; (iii) members of the Immediate Families of any individual included in (i) or (ii); (iv) any entity in which any Defendant has or had a controlling

interest; and (v) the legal representatives, heirs, successors, or assigns of any person or entity included in (i), (ii) or (iii). Also excluded from the Settlement Class will be any persons or entities who exclude themselves by submitting a request for exclusion that is accepted by the Court.

2. **Class Findings** – The Court finds that it will likely be able to certify the Settlement Class for purposes of the proposed Settlement. Specifically, the Court finds that each element required for certification of the Settlement Class for purposes of the proposed Settlement pursuant to New Jersey Court Rule 4:32-1 has been met or will likely be met: (a) the members of the Settlement Class are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Settlement Class that predominate over any individual questions; (c) the claims of Plaintiff in the Action are typical of the claims of the Settlement Class; (d) Plaintiff and Class Counsel have and will fairly and adequately represent and protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Action for purposes of the proposed Settlement.

3. The Court also finds that, for purposes of the proposed Settlement, it will likely be able to certify Plaintiff as Class Representative for the Settlement Class and appoint Bernstein Litowitz Berger & Grossmann LLP as Class Counsel for the Settlement Class pursuant to New Jersey Court Rule 4:32-2(g).

4. **Preliminary Approval of the Settlement** – The Court hereby preliminarily approves the Settlement, as embodied in the Stipulation, subject to further consideration at the Settlement Hearing to be conducted as described below.

5. **Settlement Hearing** – The Court will hold a settlement hearing (the “Settlement Hearing”) on August 15, 2022 at 9:00 a.m. Eastern time, either in person in Courtroom 301 of the Somerset County Courthouse, 20 North Bridge Street, Somerville, NJ 08876,

or by telephone or videoconference (in the discretion of the Court), for the following purposes: (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (b) to determine whether a Judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) to determine whether the Settlement Class should be certified for purposes of the Settlement; (d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (e) to determine whether the motion by Class Counsel for attorneys' fees and Litigation Expenses should be approved; and (f) to consider any other matters that may properly be brought before the Court in connection with the Settlement. Notice of the Settlement and the Settlement Hearing shall be given to Settlement Class Members as set forth in paragraph 7 of this Order.

6. The Court may adjourn the Settlement Hearing without further notice to the Settlement Class, and may approve the proposed Settlement with such modifications as the Parties may agree to, if appropriate, without further notice to the Settlement Class. The Court may decide to hold the Settlement Hearing by telephone or video conference without further notice to the Settlement Class. Any Settlement Class Member (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the settlement website for any change in date, time, or format of the hearing.

7. **Retention of Claims Administrator and Manner of Giving Notice** – Class Counsel is hereby authorized to retain JND Legal Administration (the "Claims Administrator") to supervise and administer the notice procedure in connection with the proposed Settlement as well

as the processing of Claims as more fully set forth below. Notice of the Settlement and the Settlement Hearing shall be given by Class Counsel as follows:

(a) within ten (10) business days of the date of entry of this Order, Amneal shall provide or cause to be provided to the Claims Administrator in electronic format (at no cost to the Settlement Fund, Class Counsel or the Claims Administrator) a list (consisting of names and addresses) of the record holders of Amneal Common Stock during the Settlement Class Period.

(b) not later than twenty (20) business days after the date of entry of this Order (the “Notice Date”), the Claims Administrator shall cause a copy of the Notice and the Claim Form, substantially in the forms attached hereto as Exhibits 1 and 2, respectively (the “Notice Packet”), to be mailed by first-class mail or emailed to potential Settlement Class Members at the addresses set forth in the records provided or caused to be provided by Amneal, or who otherwise may be identified through further reasonable effort;

(c) contemporaneously with the mailing of the Notice Packet, the Claims Administrator shall cause copies of the Notice and the Claim Form to be posted on a website to be developed for the Settlement, from which copies of the Notice and Claim Form can be downloaded;

(d) not later than ten (10) business days after the Notice Date, the Claims Administrator shall cause the Summary Notice, substantially in the form attached hereto as Exhibit 3, to be published once in *Investor’s Business Daily* and to be transmitted once over the *PR Newswire*; and

(e) not later than seven (7) calendar days prior to the Settlement Hearing, Class Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publication.

8. **Approval of Form and Content of Notice** – The Court (a) approves, as to form and content, the Notice, the Claim Form, and the Summary Notice, attached hereto as Exhibits 1, 2, and 3, respectively, and (b) finds that the mailing and distribution of the Notice and Claim Form and the publication of the Summary Notice in the manner and form set forth in paragraph 7 of this Order (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Action, of the effect of the proposed Settlement (including the Releases to be provided thereunder), of Class Counsel's motion for attorneys' fees and Litigation Expenses, of their right to object to the Settlement, the Plan of Allocation, and/or Class Counsel's motion for attorneys' fees and Litigation Expenses, of their right to exclude themselves from the Settlement Class, and of their right to appear at the Settlement Hearing; (iii) constitutes due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (iv) satisfies the requirements of New Jersey Court Rules 4:32-2(b)(2) and 4:32-2(e)(1)(A) and due process, and all other applicable laws and rules. The date and time of the Settlement Hearing shall be included in the Notice and Summary Notice before they are mailed and published, respectively.

9. **Nominee Procedures** – Brokers and other nominees who purchased or otherwise acquired Amneal Common Stock during the Settlement Class Period for the benefit of another person or entity shall: (a) within seven (7) calendar days of receipt of the Notice, request from the Claims Administrator sufficient copies of the Notice Packet to forward to all such beneficial

owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Notice, send a list of the names, mailing addresses, and, if available, email addresses, of all such beneficial owners to the Claims Administrator in which event the Claims Administrator shall promptly mail or email the Notice Packet to such beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

10. **Participation in the Settlement** – Settlement Class Members who wish to participate in the Settlement and to be eligible to receive a distribution from the Net Settlement Fund must complete and submit a Claim Form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Claim Forms must be postmarked or received no later than one hundred twenty (120) calendar days after the Notice Date. Notwithstanding the foregoing, Class Counsel may, in its discretion, accept for processing late Claims provided such acceptance does not delay the distribution of the Net Settlement Fund to the Settlement Class. By submitting a Claim, a person or entity shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim and the subject matter of the Settlement.

11. Each Claim Form submitted must satisfy the following conditions: (a) it must be properly completed, signed, and submitted in a timely manner in accordance with the provisions of the preceding paragraph; (b) it must be accompanied by adequate supporting documentation for the transactions and holdings reported therein, in the form of broker confirmation slips, broker

account statements, an authorized statement from the broker containing the transactional and holding information found in a broker confirmation slip or account statement, or such other documentation as is deemed adequate by Class Counsel or the Claims Administrator; (c) if the person executing the Claim Form is acting in a representative capacity, a certification of his, her, or its current authority to act on behalf of the Settlement Class Member must be included in the Claim Form to the satisfaction of Class Counsel or the Claims Administrator; and (d) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

12. Any Settlement Class Member that does not timely and validly submit a Claim Form or whose Claim is not otherwise approved by the Court: (a) shall be deemed to have waived his, her, or its right to share in the Net Settlement Fund; (b) shall be forever barred from participating in any distributions therefrom; (c) shall be bound by the provisions of the Stipulation and the Settlement and all proceedings, determinations, orders, and judgments in the Action relating thereto, including, without limitation, the Judgment or Alternate Judgment, if applicable, and the Releases provided for therein, whether favorable or unfavorable to the Settlement Class; and (d) will be barred from commencing, maintaining, or prosecuting any of the Released Plaintiff's Claims against each and all of the Defendants' Releasees, as more fully described in the Stipulation and Notice. Notwithstanding the foregoing, late Claim Forms may be accepted for processing as set forth in paragraph 10 above.

13. **Exclusion From the Settlement Class** – Any member of the Settlement Class who wishes to exclude himself, herself, or itself from the Settlement Class must request exclusion in writing within the time and in the manner set forth in the Notice, which shall provide that: (a) any such request for exclusion from the Settlement Class must be mailed or delivered such that it is

received no later than twenty-one (21) calendar days prior to the Settlement Hearing, to: *Amneal Securities Litigation*, EXCLUSIONS, c/o JND Legal Administration, P.O. Box 91234, Seattle, WA 98111, and (b) each request for exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Settlement Class in *Cambridge Retirement System v. Amneal Pharmaceuticals, Inc.*, SOM-L-1701-19, Superior Court of New Jersey (Somerset County, Law Division)”; (iii) state the number of shares of Amneal Common Stock that the person or entity requesting purchased/acquired and/or sold during the Settlement Class Period, as well as the date, number of shares, and price of each such purchase/acquisition and sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the required information and is received within the time stated above, or is otherwise accepted by the Court.

14. Any person or entity that timely and validly requests exclusion in compliance with the terms stated in this Order and is excluded from the Settlement Class shall not be a Settlement Class Member, shall not be bound by the terms of the Settlement or any orders or judgments in the Action, and shall not receive any payment out of the Net Settlement Fund.

15. Any Settlement Class Member that does not timely and validly request exclusion from the Settlement Class in the manner stated in this Order: (a) shall be deemed to have waived his, her, or its right to be excluded from the Settlement Class; (b) shall be forever barred from requesting exclusion from the Settlement Class in this or any other proceeding; (c) shall be bound by the provisions of the Stipulation and Settlement and all proceedings, determinations, orders, and judgments in the Action, including, but not limited to, the Judgment or Alternate Judgment, if

applicable, and the Releases provided for therein, whether favorable or unfavorable to the Settlement Class; and (d) will be barred from commencing, maintaining, or prosecuting any of the Released Plaintiff's Claims against any of the Defendants' Releasees, as more fully described in the Stipulation and Notice.

16. **Appearance and Objections at Settlement Hearing** – Any Settlement Class Member that does not request exclusion from the Settlement Class may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice, by filing with the Clerk of Court and delivering a notice of appearance to both Class Counsel and Defendants' Counsel, at the addresses set forth in paragraph 17 below, such that it is received no later than twenty-one (21) calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Settlement Class Member who does not enter an appearance will be represented by Class Counsel.

17. Any Settlement Class Member that does not request exclusion from the Settlement Class may file a written objection to the proposed Settlement, the proposed Plan of Allocation, and/or Class Counsel's motion for attorneys' fees and Litigation Expenses and appear and show cause, if he, she, or it has any cause, why the proposed Settlement, the proposed Plan of Allocation, and/or Class Counsel's motion for attorneys' fees and Litigation Expenses should not be approved; *provided, however*, that no Settlement Class Member shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the proposed Plan of Allocation, and/or the motion for attorneys' fees and Litigation Expenses unless that person or entity has filed a written objection with the Court and served copies of such objection on Class Counsel and Defendants' Counsel at the addresses set forth below such that they are received no later than twenty-one (21) calendar days prior to the Settlement Hearing.

Class Counsel

Bernstein Litowitz Berger &
Grossmann LLP
Lauren A. Ormsbee, Esq.
1251 Avenue of the Americas
New York, NY 10020

Defendants' Counsel

Kirkland & Ellis LLP
Jordan D. Peterson, Esq.
601 Lexington Avenue
New York, NY 10022

18. Any objections, filings, and other submissions by the objecting Settlement Class Member: (a) must identify the case name and docket number, *Cambridge Retirement System v. Amneal Pharmaceuticals, Inc.*, SOM-L-1701-19, Superior Court of New Jersey (Somerset County, Law Division); (b) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (c) must state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (d) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of Amneal Common Stock that the objecting Settlement Class Member purchased/acquired and/or sold during the Settlement Class Period, as well as the date, number of shares, and price of each such purchase/acquisition and sale. The objecting Settlement Class Member shall provide documentation establishing membership in the Settlement Class through copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. Objectors who enter an appearance and desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

19. Any Settlement Class Member that does not make his, her, or its objection in the manner provided herein shall be deemed to have waived his, her, or its right to object to any aspect of the proposed Settlement, the proposed Plan of Allocation, and Class Counsel's motion for attorneys' fees and Litigation Expenses and shall be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Plan of Allocation, or the requested attorneys' fees and Litigation Expenses, or from otherwise being heard concerning the Settlement, the Plan of Allocation, or the requested attorneys' fees and Litigation Expenses in this or any other proceeding.

20. **Stay and Temporary Injunction** – Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiff and all other members of the Settlement Class from commencing or prosecuting any and all of the Released Plaintiff's Claims against each and all of the Defendants' Releasees.

21. **Settlement Administration Fees and Expenses** – All reasonable costs incurred in identifying Settlement Class Members and notifying them of the Settlement as well as in administering the Settlement shall be paid as set forth in the Stipulation without further order of the Court.

22. **Settlement Fund** – The contents of the Settlement Fund held by Huntington National Bank (which the Court approves as the Escrow Agent) shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

23. **Taxes** – Class Counsel is authorized and directed to prepare any tax returns and any other tax reporting form for or in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

24. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails to occur, this Order shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the rights of Plaintiff, the other Settlement Class Members, and Defendants, and the Parties shall revert to their respective positions in the Action as of immediately prior to the execution of the Term Sheet on February 7, 2022, as provided in the Stipulation.

25. **Use of this Order** – Neither this Order, the Term Sheet, the Stipulation (whether or not approved by the Court), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet and the Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Plaintiff or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of

any of the Defendants' Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (b) shall be offered against any of the Plaintiff's Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiff's Releasees that any of their claims are without merit, that any of the Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiff's Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; *provided, however*, that if the Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted thereunder or otherwise to enforce the terms of the Settlement.

26. **Supporting Papers** – Class Counsel shall file and serve their opening papers in support of the proposed Settlement, the proposed Plan of Allocation, and Class Counsel's motion for attorneys' fees and Litigation Expenses no later than thirty-five (35) calendar days prior to the Settlement Hearing; and reply papers, if any, shall be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

SO ORDERED this 3rd day of May, 2022.

/s/ Kevin M. Shanahan, A.J.S.C.

The Honorable Kevin M. Shanahan, A.J.S.C

Exhibit 1

Exhibit 1

CAMBRIDGE RETIREMENT SYSTEM,
Individually and On Behalf of All Others
Similarly Situated,

Plaintiff,

v.

AMNEAL PHARMACEUTICALS INC.,
CHINTU PATEL, CHIRAG PATEL,
BRYAN M. REASONS, PAUL M. BISARO,
ROBERT L. BURR, ROBERT A.
STEWART, KEVIN BUCHI, PETER R.
TERRERI, JANET VERGIS, GAUTAM
PATEL, TED NARK, EMILY PETERSON
ALVA, JEAN SELDEN GREENE,
DHARMENDRA J. RAMA, and AMNEAL
PHARMACEUTICALS HOLDINGS, LLC,

Defendants.

SUPERIOR COURT OF NEW JERSEY
SOMERSET COUNTY: LAW DIVISION

Docket No. SOM-L-1701-19

Civil Action
(CBLP Action)

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND
PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING; AND
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

A Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the Superior Court of New Jersey, Somerset County (the “Court”), if you purchased or otherwise acquired publicly traded Amneal Pharmaceuticals, Inc. Class A common stock (“Amneal Common Stock”) during the period from May 7, 2018 through May 5, 2021, inclusive (the “Settlement Class Period”), and were damaged thereby.¹

NOTICE OF SETTLEMENT: Please also be advised that Plaintiff Cambridge Retirement System (“Plaintiff”), on behalf of itself and the Settlement Class (as defined in ¶ 22 below), has reached a proposed settlement of the Action with Defendants (defined below) for **\$25,000,000.00** in cash that, if approved, will resolve all claims in the Action (“Settlement”).

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated March 28, 2022 (“Stipulation”), which is available at www.AmnealSecuritiesLitigation.com.

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have questions about this Notice, the Settlement, or your eligibility to participate in the Settlement, please DO NOT contact the Court, the Clerk’s Office, Defendants, or Defendants’ Counsel. All questions should be directed to Class Counsel or the Claims Administrator (see ¶ 67 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to the proposed Settlement of claims in a pending securities class action brought by purchasers of Amneal Common Stock. and its officers and directors. The Defendants are Amneal Pharmaceuticals, Inc. (“Amneal” or the “Company”), Amneal Pharmaceuticals Holdings, LLC (“Amneal Holdings”), and certain of Amneal’s officers and directors: Chintu Patel, Chirag Patel, Bryan M. Reasons, Paul M. Bisaro, Robert L. Burr, Robert A. Stewart, Kevin Buchi, Peter R. Terreri, Janet Vergis, Gautam Patel, Ted Nark, Emily Peterson Alva, Jean Selden Greene, and Dharmendra J. Rama. Plaintiff alleges that Defendants violated the Securities Act of 1933 (“Securities Act”) by making false and misleading statements and omissions in the registration statement and prospectus for Amneal common stock issued in connection with the business combination of Amneal Pharmaceuticals, LLC (“Legacy Amneal”) and Impax Laboratories, Inc. (“Impax”). A more detailed description of the Action is set forth in ¶¶ 9-21 below. The Settlement, if approved by the Court, will settle the claims of the Settlement Class, as defined in ¶ 22 below.

2. **Settlement Class’s Recovery:** Subject to Court approval, Plaintiff, on behalf of itself and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$25,000,000 in cash (“Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (i.e., the Settlement Amount plus any and all interest earned thereon (“Settlement Fund”) less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed in accordance with a plan of allocation approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (“Plan of Allocation”) is attached hereto as Appendix A.

3. **Attorneys’ Fees and Expenses Sought:** Class Counsel has not received any payment of attorneys’ fees for its representation of the Settlement Class in the Action and has advanced the funds to pay expenses incurred to prosecute this Action with the expectation that if it were successful in recovering money for the Settlement Class, it would receive fees and be paid for their expenses from the Settlement Fund, as is customary in this type of litigation. Prior to the final Settlement Hearing, Class Counsel, Bernstein Litowitz Berger & Grossmann LLP, will apply to the Court for an award of attorneys’ fees in an amount not to exceed 28% of the Settlement Fund for all Plaintiff’s Counsel.² In addition, Class Counsel will apply for Litigation Expenses incurred by Plaintiff’s Counsel in connection with the institution, prosecution, and resolution of the Action, in an amount not to exceed \$650,000, which may include a request for a service award to Plaintiff, including for reimbursement of its costs and expenses related to its representation of the Settlement Class. Any fees and expenses awarded by the Court will be paid

² Plaintiff’s Counsel are Class Counsel and Carella, Byrne, Cecchi, Olstein, Brody & Agnello, P.C. (“Carella Byrne”), local counsel for the Settlement Class.

from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

4. **Identification of Attorneys' Representatives:** Plaintiff and the Settlement Class are represented by Lauren A. Ormsbee of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, New York, NY 10020, 800-380-8496, settlements@blbglaw.com.

5. **Reasons for the Settlement:** Plaintiff's principal reason for entering into the Settlement is the immediate cash benefit for the Settlement Class without the risk or the delays and costs inherent in further litigation. Moreover, the cash benefit provided under the Settlement must be considered against the risk that a smaller recovery – or no recovery at all – might be achieved after a motion for summary judgment, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants are entering into this Settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation. Defendants expressly deny that Plaintiff has asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever, or any infirmity in the defenses that Defendants have, or could have asserted.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN _____, 2022.	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in ¶ 31 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 32 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN _____, 2022.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that may allow you to ever be part of any other lawsuit against Defendants or Defendants' Releasees concerning the Released Plaintiff's Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN _____, 2022.	If you do not like the proposed Settlement, the proposed Plan of Allocation, and/or the requested attorneys' fees and Litigation Expenses, you may object by writing to the Court and explaining why you do not like them. You cannot object unless you are a member of the Settlement Class and do not exclude yourself from the Settlement Class.
ATTEND A HEARING ON _____, 2022, AT ____:____.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN _____, 2022.	Filing a written objection and notice of intention to appear by _____, 2022, allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and Litigation Expenses. If you submit a written objection, you may (but you do not have to) participate in the hearing and, at the discretion of the Court, speak to the Court about your objection.

DO NOTHING.

If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

These rights and options—and the deadlines to exercise them—are further explained in this Notice. Please Note: The date and time of the Settlement Hearing—currently scheduled for _____, 2022, at __:__ __.m. Eastern Time—is subject to change without further notice to the Settlement Class. It is also within the Court’s discretion to hold the hearing in person or telephonically. If you plan to attend the hearing, you should check the Settlement website, www.AmnealSecuritiesLitigation.com, or with Class Counsel as set forth above to confirm that no change to the date and/or time of the hearing has been made.

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WHY DID I GET THIS NOTICE?

6. The Court authorized this Notice be sent to you because you or someone in your family or an investment account for which you serve as custodian may have purchased shares of Amneal Common Stock during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

7. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you (if you are a Settlement Class Member) might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and Class Counsel's motion for an award of attorneys' fees and Litigation Expenses ("Settlement Hearing"). See ¶¶ 57-58 below for details about the Settlement Hearing, including the date and location of the hearing.

8. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still must decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time.

WHAT IS THIS CASE ABOUT?

9. Amneal is a global pharmaceutical company that develops, licenses, manufactures, markets, and distributes generic and specialty pharmaceutical products in a variety of dosage forms and therapeutic categories. Amneal was formed in May 2018 as the result of the business combination of Legacy Amneal and Impax. Beginning on May 7, 2018, Amneal Common Stock traded on the NYSE under the ticker symbol AMRX.

10. On December 18, 2019, Plaintiff filed and served a class action complaint in the Superior Court of New Jersey (Somerset County, Law Division) (the "Court"), styled *Cambridge Retirement System v. Amneal Pharmaceuticals Inc., et al.*, Docket No. SOM-L-1701-19, asserting claims for violations of Sections 11, 12(a)(2), and 15 of the Securities Act against Defendants.

11. On March 11, 2020, Plaintiff filed and served its Amended Class Action Complaint (the "Amended Complaint") asserting claims under Section 11 of the Securities Act against all Defendants, under Section 12(a)(2) of the Securities Act against Amneal and Amneal Holdings, and under Section 15 of the Securities Act against the Individual Defendants. In the Amended Complaint, Plaintiff alleged that the registration statement and prospectus, as amended (collectively, the "Registration Statement") issued in connection with the business combination of Legacy Amneal and Impax contained materially untrue statements and omissions of material fact concerning alleged collusive conduct related to the market for generic drugs. Plaintiff alleged that a result of the foregoing, Defendants' statements in the Registration Statement concerning Amneal's operations, financial results and exposure to Legacy Amneal's illegal conduct were materially false and misleading.

12. On March 13, 2020, Plaintiff moved to appoint Bernstein Litowitz Berger & Grossmann LLP as interim class counsel for the putative class and Carella Byrne as interim local class counsel. The motion was unopposed and the Court granted that motion on April 9, 2020.

13. On March 31, 2020, Defendants filed their motion to dismiss the Amended Complaint. On May 15, 2020, Plaintiff filed its memorandum of law in opposition to that motion. On June 12, 2020, Defendants filed their reply papers in support of the motion to dismiss.

14. On July 15, 2020, the Court filed a Statement of Reasons denying Defendants' motion to dismiss the Amended Complaint.

15. Discovery in the Action commenced in August 2020. Plaintiff prepared and served Requests for the Production of Documents and Interrogatories on Defendants on August 20, 2020. Additionally, Plaintiff prepared and served document subpoenas on twelve non-parties. Plaintiff exchanged numerous letters and held numerous meet and confers with Defendants concerning discovery issues. Plaintiff also noticed the deposition of a third party and deposed Defendants' expert Joel Seligman. Defendants and third parties produced a total of over 1,300,000 pages of documents to Plaintiff, and Plaintiff produced over 22,000 pages of documents to Defendants in response to their discovery requests.

16. On October 30, 2020, Plaintiff filed its motion for class certification and supporting papers (the "Class Certification Motion"). On March 5, 2021, Defendants filed their opposition to Plaintiff's Class Certification Motion. On March 26, 2021, Plaintiff filed its reply papers in further support of the Class Certification Motion. On August 16, 2021, Defendants filed a sur-reply in further opposition to Plaintiff's Class Certification Motion. On October 8, 2021, Plaintiff filed a sur-sur-reply in further support of Plaintiff's Class Certification Motion. Four depositions were conducted in connection with class certification discovery—a representative of Plaintiff, two of Plaintiff's experts and one of Defendants' experts. On October 6, 2021, Defendants filed a motion to exclude the expert report of Harvey L. Pitt, one of Plaintiff's experts who had filed a report in support of Plaintiff's Class Certification Motion (the "Motion to Exclude"). On October 14, 2021, Plaintiff served and filed its opposition to the Motion to Exclude, and on October 18, 2021, Defendants served and filed their reply to the Motion to Exclude. The Class Certification Motion and the Motion to Exclude were still pending at the time the Settlement was reached

17. On March 26, 2021, Plaintiff also filed a motion for leave to file a Second Amended Complaint in response to arguments made by Defendants in their opposition to Plaintiff's Class Certification Motion. Defendants did not oppose this motion, which was then granted by the Court on April 27, 2021. On May 7, 2021, Defendants filed a motion to dismiss the Second Amended Complaint. On June 4, 2021, Plaintiff filed its opposition to the motion to dismiss the Second Amended Complaint. On June 30, 2021, Defendants filed their reply in further support of the motion to dismiss the Second Amended Complaint. The motion to dismiss the Second Amended Complaint was still pending at the time the Settlement was reached

18. On November 17, 2020, the Court ordered the parties to mediate this case in good faith and with a sense of urgency. In response, the Parties agreed to engage in private mediation and retained former United States District Court Judge Layn R. Phillips to act as mediator in the Action. Pursuant to a schedule set by Judge Phillips, the Parties exchanged mediation statements on April 2, 2021, and participated in a full-day mediation session via Zoom on April 16, 2021. The April 16, 2021 mediation did not result in an agreement to resolve the Action.

19. While the Parties continued to conduct legal briefing on the Class Certification Motion and the motion to dismiss the Second Amended Complaint and engaged in discovery, they also continued settlement negotiations with the assistance of Judge Phillips. On November 17, 2021, Judge Phillips issued a mediator's recommendation to settle the action for \$25 million in cash. On December 2, 2021, the Parties accepted Judge Phillips' recommendation and reached an agreement in principle to settle the Action for \$25 million. On February 7, 2022, the Parties entered a term sheet memorializing the principal terms of the Settlement.

20. On March 28, 2022, the Parties entered into the Stipulation, which sets forth the full terms and conditions of the Settlement. The Stipulation can be viewed at www.AmnealSecuritiesLitigation.com.

21. On _____, 2022, the Court preliminarily approved the Settlement, authorized notice of the Settlement to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval of the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

22. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded from the Settlement Class. The Settlement Class certified by the Court, solely for purposes of effectuating the Settlement, consists of:

all persons and entities who purchased or otherwise acquired Amneal Common Stock issued in connection with the business combination between Legacy Amneal and Impax pursuant or traceable to, or registered in the Registration Statement, during the Settlement Class Period [*i.e.*, from May 7, 2018 through May 5, 2021, inclusive], and were damaged thereby.

Excluded from the Settlement Class are: (i) Defendants; (ii) Officers, directors, and affiliates of Amneal, Amneal Holdings, Legacy Amneal, or Impax, currently or during the Settlement Class Period; (iii) members of the Immediate Families of any individual included in (i) or (ii); (iv) any entity in which any Defendant has or had a controlling interest; and (v) the legal representatives, heirs, successors, or assigns of any person or entity included in (i), (ii) or (iii). Also excluded from the Settlement Class will be any persons or entities who exclude themselves by submitting a request for exclusion that is accepted by the Court. *See* “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself,” on page __ below.

Please note: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive proceeds from the Settlement.

If you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice and the required supporting documentation postmarked (if mailed), or online, no later than _____, 2022.

WHAT ARE PLAINTIFF’S REASONS FOR THE SETTLEMENT?

23. Plaintiff and Class Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the significant expense and length of the continued proceedings that would be necessary to pursue their claims against Defendants through resolution of the pending motions for class certification and for dismissal of the Second Amended Complaint, the completion of substantial fact and expert discovery, summary judgment, trial, and appeals.

24. Plaintiff and Class Counsel also recognized that there were significant risks in this litigation that could have led to no recovery or a lesser recovery in the Action. Defendants have argued, and would continue to argue, that Plaintiff would not be able to prove all of the elements of their Securities Act claims and would be unable to certify a class. *First*, Defendants have argued, and would continue to argue, that—because Amneal had issued identical common shares pursuant to two different registration statements (one issued in November 2017 and another in May 2018) and the shares registered under both registration statements began trading at the same time in connection with the business combination of Legacy Amneal and Impax—Plaintiff and other Settlement Class Members would not be able to trace the shares they purchased during the

Settlement Class Period to one specific registration statement, which Defendants contended was required under the applicable case law. *Second*, Defendants argued that any claims relating to the November 2017 registration were also time barred under the Securities Act’s statute of limitations and statute of repose. *Third*, Defendants argued that Plaintiff would be unable to establish, at summary judgment or trial, that the alleged misstatements were in fact false. Because governmental investigations into Amneal’s alleged anticompetitive behavior have not resulted in any charges (let alone a verdict or findings of fact), Defendants would argue that Plaintiff would have to prove the both the existence of the underlying anticompetitive behavior and that Defendants made a false or misleading statement or omission in order to succeed in this Action. Defendants had also indicated that they would oppose certification of the class, and would argue that Plaintiff was not an adequate representative of other class members and that individual issues as to class members’ knowledge and damages would predominate over common issues. *Finally*, with respect to damages, Defendants had substantial arguments that damages available would be significantly reduced because Defendants would be able to show that many of the declines in the price of Amneal common stock were not caused by the alleged misstatements. While Plaintiff had responses to all of these issues, Plaintiff and Class Counsel recognize that that continued litigation posed substantial risks for the Settlement Class.

25. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Plaintiff and Class Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Plaintiff and Class Counsel believe that the Settlement provides a favorable result for the Settlement Class, namely \$25,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no, recovery after full discovery, a class certification motion, summary judgment, trial, and appeals, possibly years in the future.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

26. If there were no Settlement, and Plaintiff failed to establish any essential legal or factual element of their claims against Defendants, neither Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in establishing any of their defenses either at summary judgment, at trial, or on appeal, the Settlement Class could recover less than the amount provided in the Settlement, or nothing at all.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

27. As a Settlement Class Member, you are represented by Plaintiff and Class Counsel, unless you enter an appearance through counsel of your own choice and at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” on page ___below.

28. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you must exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” on page ___below.

29. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, and/or Class Counsel's application for attorneys' fees and Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page ___ below.

30. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment ("Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, or assigns, in their capacities as such: (i) will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiff's Claim (as defined in ¶ 31 below) against Defendants and the other Defendants' Releasees (as defined in ¶ 32 below), (ii) will have covenanted not to sue, directly or indirectly, any of the Defendants' Releasees with respect to any or all of the Released Plaintiff's Claims; and (iii) will forever be barred and enjoined from directly or indirectly prosecuting filing, commencing, instituting, maintaining, or intervening in any action, suit, cause of action, arbitration, claim demand, or other proceeding in any jurisdiction, on their own behalf or in a representative capacity, that is based upon or arises out of any or all of the Released Plaintiff's Claims against any of the Defendants and the other Defendants' Releasees.

31. "Released Plaintiff's Claims" means all claims, rights, actions, issues, controversies, causes of action, duties, obligations, demands, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, including both known claims and Unknown Claims, that Plaintiff or any other member of the Settlement Class had, have, or may in the future have against the Defendants' Releasees: (i) that were asserted in the Complaint; (ii) could have been asserted in the Action or any other forum (including, without limitation, any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum, in the United States or elsewhere) arising out of or relating to (a) the purchase, acquisition, or sale of Amneal Common Stock during the Settlement Class Period, and (b) the acts, facts, matters, allegations, transactions, events, disclosures, occurrences, representations, statements, acts, omissions, or failures to act, that were alleged, set forth, referred to, or involved in the Action or the Complaint; and (iii) any claims arising out of or relating to the defense, settlement, or resolution of the Action. For the avoidance of doubt, Released Plaintiff's Claims do not include: (i) any claims relating to the enforcement of the Settlement; (ii) any claims by any governmental entity that arise out of any governmental investigation of Defendants relating to the wrongful conduct alleged in the Action; (iii) any claims of any person or entity that submits a request for exclusion that is accepted by the Court; and (iv) the antitrust or competition law claims asserted in *In re: Generic Pharmaceuticals Pricing Antitrust Litigation*, MDL 2724 (E.D. Pa.).

32. "Defendants' Releasees" means Defendants and their respective present and former parents, affiliates, subsidiaries, divisions, directors, Officers, general partners and limited partners, successors in interest, including but without limitation (as applicable to either (i) an Individual Defendant or (ii) the corporate Defendant and its respective present and former parents, affiliates, subsidiaries, divisions, directors, Officers, general partners and limited partners, or successors in interest), any person or entity in which any Defendant has or had a controlling interest, the present and former members of the Immediate Family, heirs, principals, trustees, trusts, executors, administrators, predecessors, successors, assigns, members, agents, subsidiaries, employees,

Officers, managers, directors, general partners, limited partners, bankers, actuarial and other consultants, attorneys, accountants, auditors, representatives, estates, divisions, advisors, estate managers, indemnifiers, and insurers of each of the foregoing persons and entities, in their respective capacities as such.

33. “Unknown Claims” means any Released Plaintiff’s Claims that Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and that, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class Members shall be deemed to have waived, and by operation of the Judgment or Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or principle of common law or foreign law that is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Plaintiff and Defendants acknowledge, and each of the other Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

34. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants’ Claim (as defined in ¶ 35 below) against Plaintiff and the other Plaintiff’s Releasees (as defined in ¶ 36 below). This release shall not apply to any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

35. “Released Defendants’ Claims” all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate to the initiation, prosecution, settlement, or resolution of the Action. Released Defendants’ Claims do not include: (i) any claims relating to the enforcement of the Settlement; or (ii) any claims against any person or entity that submits a request for exclusion from the Settlement Class that is accepted by the Court.

36. “Plaintiff’s Releasees” means Plaintiff, Plaintiff’s Counsel, Settlement Class Members, and their respective predecessors, successors, parents, direct and indirect subsidiaries, affiliates, related entities and divisions, and any and all present or former officers, directors, employees, agents, shareholders, attorneys, and representatives and assigns of any of the foregoing.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

37. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked (if mailed), or submitted online at www.AmnealSecuritiesLitigation.com, no later than _____, 2022**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator, www.AmnealSecuritiesLitigation.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 866-615-0973, or by emailing the Claims Administrator at info@AmnealSecuritiesLitigation.com. **Please retain all records of your ownership of and transactions in Amneal Common Stock, as they may be needed to document your Claim.** If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

38. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

39. Pursuant to the Settlement, Defendants shall pay or cause to be paid \$25,000,000 in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

40. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired.

41. Neither Defendants, the Defendants’ Releasees, nor any other person or entity who or which paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court’s order or Judgment approving the Settlement becomes Final. Defendants and the other Defendants’ Releasees shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the Plan of Allocation.

42. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

43. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked (if mailed), or online, on or before _____, 2022, shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the Releases given. This means that each Settlement Class Member releases the Released Plaintiff’s Claims (as defined in ¶ 31 above) against the Defendants’ Releasees (as defined in ¶ 32 above) and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Defendants’

Releasees with respect to the Released Plaintiff's Claims whether or not such Settlement Class Member submits a Claim Form.

44. Participants in and beneficiaries of any employee retirement and/or benefit plan covered by ERISA ("ERISA Plan") should NOT include any information relating to shares of Amneal Common Stock purchased through the ERISA Plan in any Claim Form they submit in this Action. They should include ONLY those eligible shares of Amneal Common Stock purchased outside of an ERISA Plan. Claims based on any ERISA Plan's purchases of Amneal Common Stock during the Settlement Class Period may be made by the plan's trustees.

45. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

46. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

47. Only Settlement Class Members, i.e., persons and entities who purchased Amneal Common Stock during the Settlement Class Period, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities who are excluded from the Settlement Class by definition or who exclude themselves from the Settlement Class pursuant to an exclusion request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is Amneal Class A common stock ("Amneal Common Stock").

48. **Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Plaintiff. At the Settlement Hearing, Class Counsel will request the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Settlement Class.**

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS
SEEKING? HOW WILL THE LAWYERS BE PAID?**

49. Plaintiff's Counsel has not received any payment for their services in pursuing claims against Defendants on behalf of the Settlement Class; nor have Plaintiff's Counsel been paid for their litigation expenses. Before final approval of the Settlement, Class Counsel will apply to the Court for an award of attorneys' fees to Plaintiff's Counsel in an amount not to exceed 28% of the Settlement Fund. At the same time, Class Counsel also intends to apply for payment from the Settlement Fund of Plaintiff's Counsel's Litigation Expenses in a total amount not to exceed \$650,000, which may include a request for a service award to Plaintiff, including for reimbursement of its costs and expenses related to its representation of the Settlement Class. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?
HOW DO I EXCLUDE MYSELF?**

50. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit related to the Settlement, whether favorable or unfavorable, unless such person or entity mails or delivers a written request for exclusion addressed to: *Amneal Securities Litigation*,

EXCLUSIONS, c/o JND Legal Administration, P.O. Box 91234, Seattle, WA 98111. The request for exclusion must be **received no later than _____, 2022**. You will not be able to exclude yourself from the Settlement Class after that date.

51. Each request for exclusion must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Settlement Class in *Cambridge Retirement System v. Amneal Pharmaceuticals, Inc.*, SOM-L-1701-19, Superior Court of New Jersey (Somerset County, Law Division)”; (iii) state the number of shares of Amneal Common Stock that the person or entity requesting exclusion purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, from May 7, 2018, through May 5, 2021, inclusive), as well as the date, number of shares, and price of each such purchase/acquisition and sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative.

52. A request for exclusion shall not be valid and effective unless it provides all the information called for in ¶ 51 and is received within the time stated above or is otherwise accepted by the Court.

53. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiff’s Claim against any of the Defendants’ Releasees. Excluding yourself from the Settlement Class is the only option that allows you to be part of any other current or future lawsuit against Defendants or any of the other Defendants’ Releasees concerning the Released Plaintiff’s Claims. **Please note:** If you exclude yourself from the Settlement Class, you may be time-barred from asserting the claims covered by the Action by a statute of repose. In addition, Defendants and the other Defendants’ Releasees will have the right to assert any and all defenses they may have to any claims that you may seek to assert.

54. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

55. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Plaintiff and Defendants.

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON’T LIKE THE SETTLEMENT?

56. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

57. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the COVID-19 pandemic is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court’s

docket and the Settlement website, www.AmnealSecuritiesLitigation.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, www.AmnealSecuritiesLitigation.com. If the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to the Settlement website, www.AmnealSecuritiesLitigation.com.

58. The Settlement Hearing will be held on _____, 2022, at _____ m., Eastern Time before the Honorable Thomas C. Miller in Courtroom __ of the Somerset County Courthouse, 20 North Bridge Street, Somerville, New Jersey 08876, for the following purposes: (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (b) to determine whether a Judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) to determine whether the Settlement Class should be certified for purposes of the Settlement; (d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (e) to determine whether the motion by Class Counsel for attorneys' fees and Litigation Expenses should be approved; and (f) to consider any other matters that may properly be brought before the Court in connection with the Settlement. The Court reserves the right to approve the Settlement, the Plan of Allocation, Class Counsel's motion for an award of attorneys' fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

59. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the Plan of Allocation, and/or Class Counsel's motion for an award of attorneys' fees and Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the Superior Court of New Jersey (Somerset County, Law Division) at the address set forth below as well as serve copies on Class Counsel and Defendants' Counsel at the addresses set forth below *on or before* _____, 2022.

Clerk's Office

Clerk of the Court
Superior Court of New Jersey
Somerset County Courthouse
20 North Bridge Street
Somerville, NJ 08876

Class Counsel

Bernstein Litowitz Berger &
Grossmann LLP
Lauren A. Ormsbee, Esq.
1251 Avenue of the Americas
New York, NY 10020

Defendants' Counsel

Kirkland & Ellis LLP
Jordan D. Peterson, Esq.
601 Lexington Avenue
New York, NY 10022

You must also *email* the objection and any supporting papers on or before _____, 2022, to settlements@blbglaw.com and jordan.peterson@kirkland.com.

60. Any objections, filings, and other submissions by the objecting Settlement Class Member: (a) must identify the case name and docket number, *Cambridge Retirement System v. Amneal Pharmaceuticals, Inc.*, SOM-L-1701-19, Superior Court of New Jersey (Somerset County, Law Division); (b) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (c) must state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and

(d) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of Amneal Common Stock that the objecting Settlement Class Member purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, from May 7, 2018 through May 5, 2021, inclusive), as well as the date, number of shares, and price of each such purchase/acquisition and sale. The objecting Settlement Class Member shall provide documentation establishing membership in the Settlement Class through copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement.

61. You may not object to the Settlement, Plan of Allocation, and/or Class Counsel's motion for an award of attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

62. You may submit an objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless (i) you first submit a written objection in accordance with the procedures described above and (ii) you first submit your notice of appearance in accordance with the procedures described below; unless the Court orders otherwise.

63. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, and/or Class Counsel's motion for an award of attorneys' fees and Litigation Expenses, and if you timely submit a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Class Counsel and Defendants' Counsel at the addresses set forth in ¶ 59 above so that it is ***received on or before*** _____, 2022. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

64. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Class Counsel and Defendants' Counsel at the addresses set forth in ¶ 59 above so that the notice is ***received on or before*** _____, 2022.

65. Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, and/or Class Counsel's motion for an award of attorneys' fees and Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

**WHAT IF I BOUGHT SHARES OF AMNEAL COMMON STOCK
ON SOMEONE ELSE'S BEHALF?**

66. If you purchased or otherwise acquired Amneal Common Stock during the Settlement Class Period (*i.e.*, from May 7, 2018 through May 5, 2021, inclusive) for the beneficial interest of a person or entity other than yourself, you must either (i) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form ("Notice Packet") to forward to all such beneficial owners

and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, mailing addresses, and, if available, email addresses, of all such beneficial owners to *Amneal Securities Litigation*, c/o JND Legal Administration, P.O. Box 91234, Seattle, WA 98111. If you choose the second option, the Claims Administrator will send a copy of the Notice Packet to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may be obtained from the Settlement website, www.AmnealSecuritiesLitigation.com, by calling the Claims Administrator toll-free at 866-615-0973, or by emailing the Claims Administrator at info@AmnealSecuritiesLitigation.com.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

67. This Notice contains only a summary of the terms of the Settlement. For the terms and conditions of the Settlement, please see the Stipulation available at www.AmnealSecuritiesLitigation.com. Copies of any related orders entered by the Court and certain other filings in this Action will be also posted on this website. More detailed information about the matters involved in this Action can be obtained by visiting, during regular office hours, the Office of the Clerk, Superior Court of New Jersey (Somerset County, Law Division), Somerset County Courthouse, 20 North Bridge Street, Somerville, New Jersey 08876.

All inquiries concerning this Notice and the Claim Form should be directed to:

Amneal Securities Litigation
c/o JND Legal Administration
P.O. Box 91234
Seattle, WA 98111
866-615-0973
info@AmnealSecuritiesLitigation.com
www.AmnealSecuritiesLitigation.com

and/or

Lauren A. Ormsbee, Esq.
Bernstein Litowitz Berger &
Grossmann LLP
1251 Avenue of the Americas
New York, NY 10020
800-380-8496
settlements@blbglaw.com

**PLEASE DO NOT CALL OR WRITE THE COURT, THE CLERK'S OFFICE,
DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.**

Dated: _____, 2022

By Order of the Court
Superior Court of New Jersey
(Somerset County, Law Division)

APPENDIX A

Proposed Plan of Allocation of Net Settlement Fund

1. The Plan of Allocation (the “Plan”) set forth herein is the plan that is being proposed to the Court for approval by Plaintiff after consultation with its damages expert. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification to the Plan will be posted on the website, www.AmnealSecuritiesLitigation.com. No Defendant, nor any other Defendants’ Releasees, shall have any involvement with or liability, obligation, or responsibility whatsoever for the application of the Plan of Allocation.

2. The objective of the Plan is to equitably distribute the Net Settlement Fund among those Settlement Class Members who suffered economic losses as a result of the alleged violations of the Securities Act set forth in the Complaint. The calculations made pursuant to the Plan are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are these calculations intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan are only a method to weigh the claims of Claimants against one another for the purposes of making a *pro rata* allocation of the Net Settlement Fund.

3. The method for calculating Recognized Loss Amounts under this Plan of Allocation is based on the statutory provision governing the calculation of compensable damages under Section 11(e) of the Securities Act, 15 U.S.C. § 77k(e). The formulas stated below in ¶ 6 through ¶ 8 below, which were developed in consultation with Plaintiff’s damages expert, generally track that statutory formula. Under these formulas, December 18, 2019 (when the first complaint in this Action was filed) is deemed the “date of suit,” and March 28, 2022, the date that the Stipulation was executed, is deemed the “date of judgment.”

4. The formula for calculating the Recognized Loss Amount set forth in ¶ 6 to ¶ 8 below also recognizes the fact that Claimants would have faced particularly powerful “negative causation” defenses from Defendants with respect to (a) the price decline in Amneal Common Stock that occurred before the first alleged corrective disclosure, which took place after the close of trading on May 10, 2019, and (b) all losses on purchases of Amneal Common Stock after the lawsuit was filed on December 18, 2019. Defendants would have argued that any decline in the value of the shares of Amneal Common Stock that Claimants experienced in these periods was unrelated to the alleged misstatements or omissions in the Registration Statement. Accordingly, Recognized Loss Amounts for shares purchased and sold in these two time periods are discounted under the Plan of Allocation in recognition of the greater strength of Defendants’ negative causation defenses in these time periods. Specifically, as set forth in ¶ 6, Claimants will only be entitled to 10% of the decline in price of Amneal Common Stock that occurred before the close of trading on May 10, 2019 that they would otherwise be entitled to under the Section 11(e) measure of damages. As set forth in ¶ 8, Claimants who purchased shares after December 18, 2019 will only be entitled to 5% of the Section 11(e) measure of damages.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

5. A “**Recognized Loss Amount**” will be calculated as set forth below for each share of publicly traded Amneal Class A common stock (“Amneal Common Stock”) purchased or otherwise acquired from May 7, 2018 through May 5, 2021, inclusive (the “Settlement Class Period”) (including in connection with the business combination between Legacy Amneal and

Impax), that is listed in the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under any of the formulas below, the Recognized Loss Amount for that transaction will be zero.

6. For each share of Amneal Common Stock purchased or otherwise acquired from **May 7, 2018 through May 10, 2019, inclusive** (including those shares acquired by former Impax shareholders in connection with the business combination between Legacy Amneal and Impax), and

- (a) sold before the close of trading on May 10, 2019, the **Recognized Loss Amount** shall be *10% of* (i) the purchase price per share (not to exceed \$17.00) *minus* the sale price per share;
- (b) sold from May 11, 2019 through the close of trading on December 18, 2019, the **Recognized Loss Amount** shall be (i) the **Pre-May 10, 2019 Decline Amount**³, *plus* (ii) \$10.42 *minus* the sale price per share;
- (c) sold after the close of trading on December 18, 2019 but before the close of trading on March 28, 2022, the **Recognized Loss Amount** shall be (i) the **Pre-May 10, 2019 Decline Amount**, *plus* (ii) \$10.42 *minus* the greater of: (x) the sale price per share or (y) \$4.93 (the closing price of Amneal common stock on December 18, 2019, the date the lawsuit was filed);
- (d) still held as of the close of trading on March 28, 2022, **the Recognized Loss Amount** shall be (i) the **Pre-May 10, 2019 Decline Amount**, *plus* (ii) \$5.49 per share.

7. For each share of Amneal Common Stock purchased or otherwise acquired from **May 11, 2019 through December 18, 2019, inclusive**, and

- (a) sold from May 11, 2019 through the close of trading on December 18, 2019, the **Recognized Loss Amount** shall be the purchase price per share (not to exceed \$10.42) *minus* the sale price per share;
- (b) sold after the close of trading on December 18, 2019 but before the close of trading on March 28, 2022, the **Recognized Loss Amount** shall be the purchase price per share (not to exceed \$10.42) *minus* the greater of: (i) the sale price per share or (ii) \$4.93;
- (c) still held as of the close of trading on March 28, 2022, **the Recognized Loss Amount** shall be the purchase price per share (not to exceed \$10.42) *minus* \$4.93.

8. For each share of Amneal Common Stock purchased or otherwise acquired from **December 19, 2019 through May 5, 2021, inclusive**, and

- (a) sold before the close of trading on March 28, 2022, the **Recognized Loss Amount** shall be *5% of* (i) the purchase price per share (not to exceed \$10.42) *minus* the greater of: (x) the sale price per share or (y) \$4.93;
- (b) still held as of the close of trading on March 28, 2022, **the Recognized Loss Amount** shall be *5% of* (i) the purchase price per share (not to exceed \$10.42) *minus* \$4.93.

³ The **Pre-May 10, 2019 Decline Amount** shall be *10% of* (i) the purchase price per share (not to exceed \$17.00) *minus* \$10.42.

ADDITIONAL PROVISIONS

9. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in ¶ 18 below) is \$10.00 or greater.

10. **Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" will be the sum of his, her, or its Recognized Loss Amounts as calculated above with respect to all purchases or acquisitions of Amneal Common Stock during the Settlement Class Period.

11. **FIFO Matching:** If a Settlement Class Member has more than one purchase/acquisition or sale of Amneal Common Stock during the Settlement Class Period, all purchases/acquisitions and sales shall be matched on a First In, First Out ("FIFO") basis. Settlement Class Period sales will be matched against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

12. **"Purchase/Sale" Prices:** For the purposes of calculations under this Plan of Allocation, "purchase price" means the actual price paid, excluding all fees, taxes, and commissions, and "sale price" means the actual amount received, not deducting any fees, taxes, and commissions. If a claimant acquired Amneal Common Stock during the Settlement Class Period as a result of a merger or through the conversion of another security, that acquisition shall be treated as an eligible purchase, but the "purchase" price applied to that acquisition shall be the closing market price of Amneal Common Stock on the date the shares are received.

13. **"Purchase/Sale" Dates:** Purchases and sales of Amneal Common Stock will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. However, the receipt or grant by gift, inheritance, or operation of law of Amneal Common Stock during the Settlement Class Period shall not be deemed an eligible purchase or sale for the calculation of a Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the stock unless (i) the donor or decedent purchased the Amneal Common Stock during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares.

14. **Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase of the Amneal Common Stock. The date of a "short sale" is deemed to be the date of sale of the Amneal Common Stock. In accordance with the Plan, however, the Recognized Loss Amount on "short sales" is zero.

15. **Shares Purchased/Sold Through the Exercise of Options:** Option contracts to purchase or sell Amneal Common Stock are not securities eligible to participate in the Settlement. With respect to Amneal Common Stock purchased or sold through the exercise of an option, the purchase/sale date of the Amneal Common Stock is the exercise date of the option, and the purchase/sale price is the exercise price of the option.

16. **Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a "Market Gain" or a "Market Loss" with respect to his, her, or its overall transactions in Amneal Common Stock during the Settlement Class Period. For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the

Claimant's Total Purchase Amount⁴ and (ii) the sum of the Claimant's Total Sales Proceeds⁵ and the Claimant's Holding Value.⁶ If the Claimant's Total Purchase Amount minus the sum of the Claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

17. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Amneal Common Stock during the Settlement Class Period, the value of the Claimant's Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Amneal Common Stock during the Settlement Class Period but that Market Loss was less than the Claimant's Recognized Claim, then the Claimant's Recognized Claim will be limited to the amount of the Market Loss.

18. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

19. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

20. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund after the initial distribution, if Class Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator, no less than seven (7) months after the initial distribution, will conduct a further distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such distribution. Additional distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional distributions may occur thereafter if Class Counsel, in consultation with the Claims Administrator, determines that additional distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such additional distributions, would be cost-effective. At such time as it is determined that further re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to non-sectarian, not-for-profit, 501(c)(3) organization(s), to be recommended by Class Counsel and approved by the Court.

21. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person or entity shall have

⁴ The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes and commissions) for all shares of Amneal Common Stock purchased during the Settlement Class Period.

⁵ The "Total Sales Proceeds" is total amount the Claimant received (not deducting any fees, taxes and commissions) for sales of Amneal Common Stock sold during the Settlement Class Period.

⁶ The Claims Administrator shall ascribe a "Holding Value" of \$4.93 to each share of Amneal Common Stock purchased during the Settlement Class Period that was still held as of the close of trading on May 5, 2021.

any claim against Plaintiff, Class Counsel, the Claims Administrator, or any other agent designated by Class Counsel, or Defendants' Releasees and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or any order of the Court.

Exhibit 2

Amneal Securities Litigation
Toll-Free Number: 1-866-615-0973
Email: info@AmnealSecuritiesLitigation.com
Website: www.AmnealSecuritiesLitigation.com

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by first-class mail to the address below, with supporting documentation, *postmarked no later than* _____, 2022.

Mail to:

Amneal Securities Litigation
c/o JND Legal Administration
P.O. Box 91234
Seattle, WA 98111

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive a payment from the Settlement.

Do not mail or deliver your Claim Form to the Court, Class Counsel, Defendants’ Counsel, or any of the Parties to the Action. Submit your Claim Form only to the Claims Administrator at the address set forth above.

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PART I – CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner's Name

First Name

Last Name

Joint Beneficial Owner's Name *(if applicable)*

First Name

Last Name

If this claim is submitted for an IRA, and if you would like any check that you **MAY** be eligible to receive made payable to the IRA, please include "IRA" in the "Last Name" box above *(e.g., Jones IRA)*.

Entity Name *(if the Beneficial Owner is not an individual)*

Name of Representative, if applicable *(executor, administrator, trustee, c/o, etc.)*, if different from Beneficial Owner

Last 4 digits of Social Security Number or Taxpayer Identification Number

Street Address

City

State/Province

Zip Code

Foreign Postal Code *(if applicable)*

Foreign Country *(if applicable)*

Telephone Number (Day)

Telephone Number (Evening)

Email Address *(email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim)*

Type of Beneficial Owner:

Specify one of the following:

 Individual(s)

 Corporation

 UGMA Custodian

 IRA

 Partnership

 Estate

 Trust

 Other *(describe: _____)*

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses (the “Notice”) that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

2. This Claim Form is directed to **all persons who purchased or otherwise acquired publicly traded Amneal Class A common stock (“Amneal Common Stock”) during the Settlement Class Period (from May 7, 2018 through May 5, 2018, inclusive) and were damaged thereby (“Settlement Class”).**

3. By submitting this Claim Form, you will be making a request to receive a payment from the Settlement described in the Notice. **IF YOU ARE NOT A SETTLEMENT CLASS MEMBER** (*see* the definition of the Settlement Class on page [] of the Notice, which sets forth who is included in and who is excluded from the Settlement Class), **OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, SUBMITTED A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A CLAIM FORM. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER.** **THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS, ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

4. **Submission of this Claim Form does not guarantee that you will be eligible to receive a payment from the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**

5. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) in, and holdings of, Amneal Common Stock. On this schedule, provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Amneal Common Stock (including free transfers and deliveries), whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

6. **Please note:** Only shares of publicly traded Amneal Common Stock purchased during the Class Period (*i.e.*, from May 7, 2018 through May 5, 2021, inclusive) are eligible under the Settlement. However, sales of Amneal Common Stock during the period from May 6, 2021 through and including the close of trading on March 28, 2022, may be used for purposes of calculating your claim under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, the requested purchase/acquisition and sale/disposition information during this period must also be provided.

7. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Amneal Common Stock as set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in Amneal Common Stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

8. Use Part I of this Claim Form entitled “CLAIMANT INFORMATION” to identify the beneficial owner(s) of the Amneal Common Stock. The complete name(s) of the beneficial owner(s) must be entered. If you held the Amneal Common Stock in your own name, you were the beneficial owner as well as the record owner. If, however, your shares of Amneal Common Stock were registered in the name of a third party, such as a nominee or brokerage firm, you were the beneficial owner of the stock, but the third party was the record owner. The beneficial owner, not the record owner, must sign this Claim Form to be eligible to participate in the Settlement. If there were joint beneficial owners, each must sign this Claim Form and their names must appear as “Claimants” in Part I of this Claim Form.

9. **One Claim should be submitted for each separate legal entity or separately managed account.** Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Generally, a single Claim Form should be submitted on behalf of one legal entity including all holdings and transactions made by that entity on one Claim Form. However, if a single person or legal entity had multiple accounts that were separately managed, separate Claims may be submitted for each such account. The Claims Administrator reserves the right to request information on all the holdings and transactions in Amneal Common Stock made on behalf of a single beneficial owner.

10. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, last four digits of the Social Security Number (or taxpayer identification number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Amneal Common Stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

11. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the Amneal Common Stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

12. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

13. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

14. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

15. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, JND Legal Administration, at the above address, by email at info@AmnealSecuritiesLitigation.com, or by toll-free phone at 1-866-615-0973, or you can visit the Settlement website, www.AmnealSecuritiesLitigation.com, where copies of the Claim Form and Notice are available for downloading.

16. **NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the **mandatory** electronic filing requirements and file layout, you may visit the Settlement website at www.AmnealSecuritiesLitigation.com or you may email the Claims Administrator's electronic filing department at info@AmnealSecuritiesLitigation.com. **Any file not in accordance with the required electronic filing format will be subject to rejection.** The **complete** name of the beneficial owner of the securities must be entered where called for (*see* ¶ 8 above). No electronic files will be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at info@AmnealSecuritiesLitigation.com to inquire about your file and confirm it was received.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM WITHIN 60 DAYS OF YOUR SUBMISSION. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD

WITHIN 60 DAYS, CONTACT THE CLAIMS ADMINISTRATOR TOLL FREE AT 1-866-615-0973.

PART III – SCHEDULE OF TRANSACTIONS IN AMNEAL COMMON STOCK

Use this section to provide information on your holdings and trading of Amneal Class A common stock (NYSE Ticker Symbol: **AMRX**, CUSIP: 03168L105) (“Amneal Common Stock”) during the requested time periods. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, ¶ 7 above.

1. PURCHASES/ACQUISITIONS FROM MAY 7, 2018 THROUGH MAY 5, 2021 – Separately list each and every purchase or acquisition (including free receipts) of Amneal Common Stock from May 7, 2018 (including shares issued in connection with the business combination between Amneal Pharmaceuticals, LLC and Impax Laboratories, Inc.) through and including the close of trading on May 5, 2021. (Must be documented.)				
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Purchase Price Per Share	Total Purchase Price (excluding any fees, commissions, and taxes)	Confirm Proof of Purchase Enclosed
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
2. PURCHASES/ACQUISITIONS FROM MAY 6, 2021 THROUGH MARCH 28, 2022 – State the total number of shares of Amneal Common Stock purchased or acquired (including free receipts) from May 6, 2021 through the close of trading on March 28, 2022. If none, write “zero” or “0.” ¹ _____				
3. SALES FROM MAY 7, 2018 THROUGH MARCH 28, 2022 – Separately list each and every sale or disposition (including free deliveries) of Amneal Common Stock from May 7, 2018 through and including the close of trading on March 28, 2022. (Must be documented.)				IF NONE, CHECK HERE <input type="checkbox"/>
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (not deducting any fees, commissions, and taxes)	Confirm Proof of Sale Enclosed
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
4. HOLDINGS AS OF MARCH 28, 2022 – State the total number of shares of Amneal Common Stock held as of the close of trading on March 28, 2022. (Must be documented.) If none, write “zero” or “0.” _____				Confirm Proof of Position Enclosed <input type="checkbox"/>
IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER’S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX. <input type="checkbox"/>				

¹ **Please note:** Information requested with respect to your purchases and acquisitions of Amneal Common Stock from May 6, 2021 through the close of trading on March 28, 2022 is needed in order to balance your claim; purchases and acquisitions during this period, however, are not eligible under the Settlement and will not be used for purposes of calculating your Recognized Claim under the Plan of Allocation.

PART IV - RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 8 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) (the claimant(s)') heirs, executors, administrators, predecessors, successors, assigns, representatives, attorneys, and agents, in their capacities as such: (i) have, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiff's Claim against Defendants and the other Defendants' Releasees; (ii) have and shall be deemed to have covenanted not to sue, directly or indirectly, any of the Defendants' Releasees with respect to any or all of the Released Plaintiff's Claims; and (iii) shall forever be barred and enjoined from directly or indirectly prosecuting filing, commencing, instituting, maintaining, or intervening in any action, suit, cause of action, arbitration, claim demand, or other proceeding in any jurisdiction, on their own behalf or in a representative capacity, that is based upon or arises out of any or all of the Released Plaintiff's Claims against any of the Defendants and the other Defendants' Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice;
3. that the claimant(s) did *not* submit a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the Amneal Common Stock identified in the Claim Form and have not assigned the claim against any of the Defendants or any of the other Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the claimant(s) has (have) not submitted any other claim covering the same purchases of Amneal Common Stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;
6. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;
7. that I (we) agree to furnish such additional information with respect to this Claim Form as Class Counsel, the Claims Administrator, or the Court may require;
8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the determination by the Court of the validity or amount of this claim, and waives any right of appeal or review with respect to such determination;
9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
10. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (i) the claimant(s) is (are) exempt from backup withholding or (ii) the claimant(s) has (have) not been notified by the IRS that he, she, or it is subject to backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified the claimant(s) that he, she, or it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he, she, it, or they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of claimant

Date

Print claimant name here

Signature of joint claimant, if any

Date

Print joint claimant name here

If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of claimant

Date

Print name of person signing on behalf of claimant here

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant – see ¶ 10 on page 4 of this Claim Form.)

REMINDER CHECKLIST

1. Sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Attach only *copies* of acceptable supporting documentation as these documents will not be returned to you.
3. Do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail within 60 days of your submission. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at 1-866-615-0973.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, you must send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, contact the Claims Administrator at the address below, by email at info@AmnealSecuritiesLitigation.com, or by toll-free phone at 1-866-615-0973, or you may visit www.AmnealSecuritiesLitigation.com. **DO NOT** call Amneal or its counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL OR SUBMITTED ONLINE AT WWW.AMNEALSECURITIESLITIGATION.COM, *POSTMARKED (IF MAILED) OR RECEIVED NO LATER THAN _____, 2022*, ADDRESSED AS FOLLOWS:

Amneal Securities Litigation
c/o JND Legal Administration
P.O. Box 91234
Seattle, WA 98111

If mailed, a Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before _____, 2022 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

Exhibit 3

Exhibit 3

CAMBRIDGE RETIREMENT SYSTEM,
Individually and On Behalf of All Others
Similarly Situated,

Plaintiff,

v.

AMNEAL PHARMACEUTICALS INC.,
CHINTU PATEL, CHIRAG PATEL,
BRYAN M. REASONS, PAUL M. BISARO,
ROBERT L. BURR, ROBERT A.
STEWART, KEVIN BUCHI, PETER R.
TERRERI, JANET VERGIS, GAUTAM
PATEL, TED NARK, EMILY PETERSON
ALVA, JEAN SELDEN GREENE,
DHARMENDRA J. RAMA, and AMNEAL
PHARMACEUTICALS HOLDINGS, LLC,

Defendants.

SUPERIOR COURT OF NEW JERSEY
SOMERSET COUNTY: LAW DIVISION

Docket No. SOM-L-1701-19

Civil Action
(CBLP Action)

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION
AND PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING; AND
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

TO: All persons and entities who purchased or otherwise acquired publicly traded Class A common stock of Amneal Pharmaceuticals, Inc. ("Amneal") from May 7, 2018 through May 5, 2021, inclusive (the "Settlement Class"):¹

PLEASE READ THIS NOTICE CAREFULLY; YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 4:32 of the New Jersey Court Rules and an Order of the Superior Court of New Jersey, Somerset County, Law Division (the "Court"), that the above-captioned litigation (the "Action") is pending in the Court.

YOU ARE ALSO NOTIFIED that Plaintiff Cambridge Retirement System has reached a proposed settlement of the Action for \$25,000,000 in cash (the "Settlement") on behalf of the Settlement Class, that, if approved, will resolve all claims in the Action.

¹ The full definition of the Settlement Class, including the identity of certain persons and entities that are excluded from the Settlement Class, is set forth in the full printed Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Notice").

A hearing will be held on _____, 2022, atm. Eastern Time, before the Honorable Thomas C. Miller either in person in Courtroom __ of the Somerset County Courthouse, 20 North Bridge Street, Somerville, NJ 08876, or by telephone or videoconference (in the discretion of the Court) for the following purposes: (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation and Agreement of Settlement dated March 28, 2022 (the “Stipulation”) is fair, reasonable, and adequate to the Settlement Class and should be finally approved by the Court; (b) to determine whether a judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) to determine whether the Settlement Class should be certified for purposes of the Settlement; (d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (e) to determine whether the motion by Class Counsel for attorneys’ fees and reimbursement of expenses should be approved; and (f) to consider any other matters that may properly be brought before the Court in connection with the Settlement.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *Amneal Securities Litigation*, c/o JND Legal Administration, P.O. Box 91234, Seattle, WA 98111, 1-866-615-0973. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, www.AmnealSecuritiesLitigation.com

If you are a member of the Settlement Class, in order to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *postmarked (if mailed), or online, no later than _____, 2022*, in accordance with the instructions set forth in the Claim Form. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any releases, judgments, or orders entered by the Court in connection with the Settlement.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is *received no later than _____, 2022*, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any releases, judgments, or orders entered by the Court in the Action and you will not be eligible to share in the net proceeds of the Settlement. **Please note:** If you exclude yourself from the Settlement Class, you may be time-barred from asserting the claims covered by the Action by a statute of repose.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Class Counsel’s motion for attorneys’ fees and reimbursement of litigation expenses must be filed with the Court and delivered to Class Counsel and Defendants’ Counsel such that they are *received no later than _____, 2022*, in accordance with the instructions set forth in the Notice.

PLEASE DO NOT CONTACT THE COURT, THE CLERK’S OFFICE, AMNEAL, THE OTHER DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Class Counsel or the Claims Administrator.

Inquiries, other than requests for the Notice and Claim Form, should be made to Class Counsel:

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

Lauren A. Ormsbee, Esq.
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
1-800-380-8496
settlements@blbglaw.com

Requests for the Notice and Claim Form should be made to:

Amneal Securities Litigation
c/o JND Legal Administration
P.O. Box 91234
Seattle, WA 98111

1-866-615-0973
www.AmnealSecuritiesLitigation.com

DATED: _____, 2022

BY ORDER OF THE COURT
Superior Court of New Jersey,
Somerset County, Law Division