



**CODE OF CONDUCT
FOR THE BOARD OF DIRECTORS
FOR
ENDO, INC.**

I.

The Board of Directors (the “Board”) of Endo, Inc. (“the Company”) has adopted the following Board Code of Conduct (this “Code”). This Code is intended to focus the Board and each Director on areas of ethical risk; provide guidance to Directors to help them recognize and deal with ethical issues; provide mechanisms to report unethical conduct and help foster a culture of ethics and compliance. Each Director must comply with this Code.

No Code can anticipate every situation that may arise and Directors are encouraged to bring questions about particular circumstances that may relate to one or more of the provisions of this Code to the attention of the Chairman of the Nominating, Governance & Corporate Responsibility Committee. Directors who also serve as Executive Officers of the Company should read this Code in conjunction with the Company’s Code of Conduct.

II.

In performing their Board and Board Committee functions, Directors will:

- Act diligently, honestly and in good faith.
- Provide leadership in advancing the Company’s values, mission and strategic imperatives.
- Discharge their duties, as members of the Board and of any Board Committee on which they serve, in accordance with their good faith business judgment and in the best interests of the Company and its shareholders.
- Become and remain familiar with the Company’s business and understand the Company’s principal business plans, strategies and objectives, operational results and financial condition.
- Commit the time necessary to prepare for, attend (in person or telephonically, as appropriate) and actively participate in regular and special meetings of the Board and of the Board Committees on which they serve.
- Avoid conflicts of interest between the Director and the Company, including by means of offering to the Chairman of the Board (and in the case of the Chairman of the Board offering to the Senior Independent Director, and if no Senior

Independent Director exists, the Chairman of the Audit Committee) to recuse himself or herself in the case that he or she has a conflict of interest.

- Not receive or have a family member¹ receive improper personal benefits as a result of their position as a Director of the Company.
- Directors should be and remain familiar with the independence requirements of The New York Stock Exchange and the Securities and Exchange Commission. In the event that any circumstances or conditions arise that could impact a Director's ability to meet these requirements, the Chairman of the Board and the Chairman of the Board's Nominating and Governance Committee should be informed. If the Director holds these positions, the Chairman of the Audit Committee should be informed.
- Not enter into, without the prior approval of the disinterested members of the Board, or in accordance with an agreement with the Company, as the case may be, any transaction or relationship with the Company in which they will have a financial or personal interest (either directly or indirectly, such as through a family member or other person or organization with which they are associated), or any transaction or situation which otherwise involves a conflict of interest.
- Not offer, give or receive gifts or other items of value from persons or entities who deal with the Company in those cases where any such gifts are more than modest value, or where acceptance of the gifts could create the appearance of a conflict of interest.
- Not use Company assets, labor or information for personal use unless approved by the Chairman of the Audit Committee or in accordance with an agreement with the Company, as the case may be.
- Abide by the Company's Insider Trading Policy.

III.

- Directors are required to protect and hold confidential all non-public information obtained due to their director position with the Company absent the express permission of the Board to disclose such information. Accordingly, no Director shall: (i) use Confidential Information for his or her own personal benefit or to benefit persons or entities outside the Company; or (ii) disclose, directly or indirectly, Confidential Information outside the Company, either during or after his or her service as a Director of the Company, except with permission of the Board to disclose such information or as may be otherwise required by law.
- For purposes of this Code of Conduct, "Confidential Information" shall mean all non-public information (whether or not material to the Company) entrusted to or obtained by a Director by reason of his or her position as a Director of the Company, which, includes, but is not limited to, information regarding the Company's business interests, technical information, clinical data, product specifications, product development plans and ideas, marketing plans and ideas, manufacturing information, financial information, information regarding strategic considerations and business operations, leadership succession plans for the Company's senior officers,

information relating to possible business transactions such as mergers, acquisitions, divestitures or joint ventures, or possible capital transactions such as credit facilities, share repurchases, dividends or stock splits, information concerning other companies with whom the Company may conduct business, including information about the Company's customers, suppliers, joint venture partners, or other companies with which the Company is under an obligation of confidentiality and information about meetings, presentations and discussions relating to issues, deliberations and decisions between and among directors and their advisers, including the identity, circumstances and fact of retention of any such advisers.

- Notwithstanding the prohibition set forth above on Directors disclosing Confidential Information to any third party, each Director is permitted to disclose information to his or her outside counsel or a nationally recognized financial advisory, management consulting or accounting firm (an "Advisor") for the purposes of assisting such Director in the satisfaction of his or her fiduciary duties to the Company and its stockholders so long as such Advisor signs a confidentiality agreement approved by the Nominating and Governance Committee of the Board. Such Advisor, however, may not be "affiliated with," or disclose information to, one of the Company's competitors. In any event, Directors shall limit any disclosure to any Advisor to that portion of the Confidential Information which such Director determines in his or her good faith judgment to be necessary for such Advisor to provide the above-described advice.

IV.

- Directors should promote ethical behavior by encouraging employees to report violations of law or the Company's Code of Conduct to appropriate personnel and by informing employees that retaliation against an employee who makes a good faith report will not be tolerated.
- Directors should communicate any suspected violations of the Code promptly to the Chairman of the Audit Committee. Violations will be investigated by the Board or by persons designated by the Board and appropriate action will be taken in the event of any violations of the Code.

V.

- The Company recognizes that in order to obtain the service of Directors with relevant industry knowledge and expertise, the Company must not unduly restrict Directors from engaging in lines of business similar to those of the Company. Therefore, no Director shall be prohibited, solely by virtue of service as a Director of the Company, from (i) directly or indirectly engaging in the same or similar business activities or lines of business as the Company, including those deemed to be competing with the Company's business; provided that the Director maintains the confidentiality of all Confidential Information and does not share any confidential information about such business with the Company, or (ii) directly or indirectly doing business with any client, customer or supplier of the Company.

- In the event that any Director acquires knowledge of a potential transaction or matter that may be a corporate opportunity for the Company solely as a result of his or her position on the Board, such Director may not direct such corporate opportunity to any person other than the Company. Other than pursuant to the preceding sentence, no Director shall be obligated to inform the Company of any corporate opportunity or otherwise take or refrain from any action with respect thereto.

¹ Under New York Stock Exchange ("NYSE") Rule 303A.02 (a) or (b) "immediate family member" means a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.

- Any waiver of this Code for a Director or any waiver of the Company's Code of Conduct for an Executive Officer of the Company may be made only by the Board or a Committee of the Board and will be disclosed if required by law or stock exchange requirements.
- The Directors shall acknowledge receipt of this Code of Conduct and agree to comply with its provisions.

Adopted by the Board of Directors of
Endo, Inc.
on May 10, 2024

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