

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 13, 2023

ALKERMES PUBLIC LIMITED COMPANY

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction
of incorporation)

001-35299
(Commission
File Number)

98-1007018
(IRS Employer
Identification No.)

**Connaught House, 1 Burlington Road
Dublin 4, Ireland D04 C5Y6**
(Address of principal executive offices)

Registrant's telephone number, including area code: + 353-1-772-8000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary shares, \$0.01 par value	ALKS	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Agreements with Mural Oncology.

On November 15, 2023, Alkermes plc (the “Company”) completed the previously announced separation of its oncology business into Mural Oncology plc (“Mural”), a new, independent, publicly-traded company (the “Separation”). The Separation was effected by means of a distribution of all of the outstanding ordinary shares of Mural to the Company’s shareholders (the “Distribution”), in which each of the Company’s shareholders received one ordinary share, nominal value \$0.01 per share, of Mural for every ten ordinary shares, par value \$0.01 per share, of the Company (the “Distribution Ratio”) held by such shareholder as of the close of business on November 6, 2023, the record date for the Distribution (the “Record Date”). The effective time of the Distribution was 12:01 a.m. Eastern time on November 15, 2023.

Separation Agreement

In connection with the Separation, the Company entered into a separation agreement with Mural, dated as of November 13, 2023, that, among other things, sets forth the Company’s agreements with Mural regarding the principal actions to be taken in connection with the Separation, including the Distribution. The separation agreement identifies assets to be transferred to, liabilities to be assumed by and contracts to be assigned to Mural, including the operating lease for 850 and 852 Winter Street in Waltham, Massachusetts, as part of the Separation, and it provides for when and how such transfers, assumptions and assignments occur. The purpose of the separation agreement is to provide Mural and the Company with those assets necessary to operate their respective businesses and to retain or assume the respective liabilities related to those assets. Under the terms of the separation agreement, the Company granted Mural a perpetual, worldwide, non-exclusive, royalty-free, fully paid-up license (or, as the case may be, sublicense) to intellectual property controlled by the Company as of the date of the Distribution to allow Mural to use such intellectual property for the oncology business, and Mural granted the Company a perpetual, worldwide, non-exclusive, royalty-free, fully paid-up license (or, as the case may be, sublicense) to intellectual property transferred to Mural as part of the Separation for the Company’s use outside of the oncology business. Each of Mural and the Company agreed to releases with respect to pre-Distribution claims, and cross-indemnities with respect to post-Distribution claims, that are principally designed to place financial responsibility for the obligations and liabilities allocated to Mural under the separation agreement with Mural, and financial responsibility for the obligations and liabilities allocated to the Company under the separation agreement with the Company. The Company and Mural are also each subject to mutual six-month employee non-solicitation and non-hire restrictions, subject to certain customary exceptions, and certain confidentiality restrictions and information sharing obligations.

Tax Matters Agreement

In connection with the Separation, the Company also entered into a tax matters agreement with Mural, dated as of November 13, 2023. The tax matters agreement governs the Company’s and Mural’s respective rights, responsibilities and obligations with respect to taxes (including taxes arising in the ordinary course of business and taxes, if any, incurred as a result of any failure of the Distribution, together with certain related transactions, to qualify as tax-free for U.S. federal income tax purposes), tax attributes, the preparation and filing of tax returns, the control of audits and other tax proceedings, and assistance and cooperation in respect of tax matters.

In addition, the tax matters agreement imposes certain restrictions on Mural and its subsidiaries (including restrictions on share issuances, business combinations, sales of assets and similar transactions) and on the Company and its subsidiaries that are designed to prevent the taking of any actions that would adversely affect, or could reasonably be expected to adversely affect, the tax-free status of the Distribution, together with certain related transactions. The tax matters agreement provides special rules that allocate tax liabilities in the event that the Distribution, together with certain related transactions, is not tax-free. In general, under the terms of the tax matters agreement, if the Distribution, together with certain related transactions, were to fail to qualify as a transaction that is tax-free for U.S. federal income tax purposes, under Sections 355 and 368(a)(1)(D) of the Internal Revenue Code of 1986, as amended (the “Code”), and if and to the extent that such failure results from certain actions, omissions or failures to act by the Company, including a prohibited change of control in the Company under Section 355(e) of the Code or an acquisition of shares or assets of the Company, then the Company will bear any resulting taxes, interest, penalties and other costs. If and to the extent that such failure results from certain actions, omissions or failures to

act by Mural, including a prohibited change of control in Mural under Section 355(e) of the Code or an acquisition of shares or assets of Mural, then Mural will indemnify the Company for any resulting taxes, interest, penalties and other costs. If such failure does not result from a prohibited change of control in the Company or Mural under Section 355(e) of the Code and both the Company and Mural are responsible for such failure, liability will be shared according to relative fault. If neither Mural nor the Company is responsible for such failure, the Company will bear any resulting taxes, interest, penalties and other costs.

Employee Matters Agreement

In connection with the Separation, the Company also entered into an employee matters agreement with Mural, dated as of November 13, 2023. The employee matters agreement governs the Company's, Mural's and their respective subsidiaries' and affiliates' rights, responsibilities and obligations after the Separation with respect to, employment, benefits and compensation matters relating to employees and former employees (and their respective dependents and beneficiaries) who are or were associated with the Company, including those who became employees of Mural in connection with the Separation; the allocation of assets and liabilities generally relating to employees, employment or service-related matters and employee benefit plans; other human resources, employment and employee benefits matters; and the treatment of equity-based awards granted by the Company prior to the Separation.

Transition Services Agreements

Alkermes, Inc., a wholly-owned subsidiary of the Company ("Company Subsidiary"), and Mural Oncology, Inc., a wholly-owned subsidiary of Mural ("Mural Subsidiary"), entered into a transition services agreement on November 13, 2023, pursuant to which the Company and its subsidiaries will provide, on an interim, transitional basis, various services to Mural and its subsidiaries, including services related to corporate functions such as finance, human resources, internal audit, research and development, financial reporting, and information technology, each for a term of two years, unless earlier terminated in accordance with the terms of such agreement.

Company Subsidiary and Mural Subsidiary also entered into a second transition services agreement on November 13, 2023, pursuant to which Mural and its subsidiaries will provide certain services to the Company and its subsidiaries, each for a term of two years, unless earlier terminated in accordance with the terms of such agreement.

The foregoing descriptions of the separation agreement, the tax matters agreement, the employee matters agreement, and the transition services agreements do not purport to be complete, provide only summaries of the material terms of such agreements and are qualified in their entirety by reference to each of the agreements, which are filed as Exhibit 2.1, Exhibit 10.1, Exhibit 10.2, Exhibit 10.3, and Exhibit 10.4, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 2.01 Completion of the Acquisition or Disposition of Assets.

As described above, on November 15, 2023, the Company completed the Separation and the Distribution. In the Distribution, each shareholder of the Company received one ordinary share of Mural for every ten ordinary shares of the Company held by such shareholder as of the close of business on the Record Date. No fractional ordinary shares of Mural were issued in the Distribution. Instead, each shareholder of the Company as of the Record Date will receive a cash payment in lieu of any fractional ordinary share of Mural that such shareholder would have been entitled to receive after application of the Distribution Ratio, subject to applicable tax withholding.

Item 7.01 Regulation FD Disclosure.

On November 15, 2023, the Company issued a press release announcing that it had completed the Separation. A copy of this press release is furnished herewith as Exhibit 99.1 and is incorporated by reference in this Item 7.01.

The Company is now a pure-play neuroscience company focused on developing innovative medicines for people living with psychiatric and neurological disorders. On November 15, 2023, the Company made available a copy of its corporate presentation, updated to reflect completion of the Separation, including removal of information

related to those oncology programs transferred to Mural in connection with the Separation and inclusion of data related to ALKS 2680. A copy of this presentation is furnished herewith as Exhibit 99.2 and is incorporated by reference in this Item 7.01.

The information in this Item 7.01, and in Exhibits 99.1 and 99.2 furnished herewith, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(b) Pro forma financial information. The unaudited pro forma condensed consolidated financial statements of the Company giving effect to the Separation, and the related notes thereto, are attached hereto as Exhibit 99.3.

(d) Exhibits

EXHIBIT INDEX

Exhibit No.	Description
2.1*	Separation Agreement, dated as of November 13, 2023, by and between Alkermes plc and Mural Oncology plc.
10.1*	Tax Matters Agreement, dated as of November 13, 2023, by and between Alkermes plc and Mural Oncology plc.
10.2	Employee Matters Agreement, dated as of November 13, 2023, by and between Alkermes plc and Mural Oncology plc.
10.3*	Transition Services Agreement, dated as of November 13, 2023, by and between Alkermes, Inc. and Mural Oncology, Inc.
10.4*	Transition Services Agreement, dated as of November 13, 2023, by and between Mural Oncology, Inc. and Alkermes, Inc.
99.1	Press release issued by Alkermes plc on November 15, 2023.
99.2	Alkermes plc corporate presentation.
99.3	Alkermes plc Unaudited Pro Forma Condensed Consolidated Financial Statements.
104	Cover page interactive data file (embedded within the Inline XBRL document).

* Schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish copies of any of the omitted schedules and exhibits upon request by the U.S. Securities and Exchange Commission.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALKERMES PLC

Date: November 15, 2023

By: /s/ David J. Gaffin
David J. Gaffin
Secretary

SEPARATION AGREEMENT

by and between

ALKERMES PLC

and

MURAL ONCOLOGY PLC

Dated as of November 13, 2023

SEPARATION AGREEMENT

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SEPARATION AGREEMENT

This SEPARATION AGREEMENT (this “Agreement”), dated as of November 13, 2023, is entered into by and between Alkermes plc, an Irish public limited company (“Alkermes”), Mural Oncology plc, an Irish public limited company (“Mural”), and, solely with respect to Article II, Section 4.5 and Section 7.12, Mural Oncology, Inc., a Delaware corporation (“Mural US”). “Party” or “Parties” means Alkermes, Mural or Mural US, individually or collectively, as the case may be. Each capitalized term used and not elsewhere defined herein has the meaning set forth in Section 1.1.

WITNESSETH:

WHEREAS, Alkermes, acting together with its Subsidiaries, currently conducts the Neuroscience Business and the Oncology Business;

WHEREAS, the Board of Directors of Alkermes (the “Board”) has determined that it is appropriate, desirable and in the best interests of Alkermes that its Oncology Business be separated from its Neuroscience Business and operated by a separate, publicly-traded company (the “Separation”), such that following the Separation (i) the Neuroscience Business shall be owned and conducted, directly or indirectly, by Alkermes and its Subsidiaries and (ii) the Oncology Business shall be owned and conducted, directly or indirectly, by Mural and its Subsidiaries;

WHEREAS, as part of, and to implement, the Separation, Alkermes shall, and shall cause its Subsidiaries to, implement the Plan of Reorganization, which shall include the contribution, assignment, transfer, conveyance and delivery of the Mural Assets and the Mural Cash Contribution from Alkermes or its Subsidiaries to Mural US in exchange for (i) the assumption by Mural US of the Mural Liabilities and (ii) the issuance by Mural US to Alkermes or its Subsidiaries, as applicable, of shares of Mural US Common Stock;

WHEREAS, Alkermes intends that, on the Distribution Date and subject to the terms and conditions of this Agreement, it will make a distribution in specie of the Oncology Business to the Record Holders, effected by the transfer of Alkermes’ entire legal and beneficial interest in the issued capital stock of Mural US to Mural in consideration for Mural issuing Mural Ordinary Shares pro rata to the Record Holders (such issuance, the “Distribution”) on the terms and conditions set forth in this Agreement;

WHEREAS, it is appropriate and desirable to set forth the principal corporate transactions required to effect the Separation, including those described in the Plan of Reorganization, and certain other agreements relating to the relationship of Alkermes and Mural and their respective Subsidiaries following the Distribution;

WHEREAS, (i) the Board has (x) determined that the Separation and the other transactions contemplated by this Agreement and the Ancillary Agreements have a valid business purpose, are in furtherance of and consistent with Alkermes’ business strategy and are in the best interests of Alkermes and (y) approved this Agreement and each of the Ancillary Agreements and (ii) the board of directors of Mural has approved this Agreement and each of the Ancillary Agreements;

WHEREAS, the Parties acknowledge that this Agreement and the Ancillary Agreements represent the integrated agreement of Alkermes and Mural relating to the Separation and the Distribution, are being entered into together and would not have been entered into independently;

WHEREAS, for U.S. federal income tax purposes, it is the intention of the Parties that the Separation and the Distribution, in relevant part and together with certain related transactions, will be tax-free under Sections 355 and 368(a)(1)(D) of the Code, except for cash received in lieu of fractional Mural Ordinary Shares; and

WHEREAS, this Agreement is intended to be, and is adopted as, as a “plan of reorganization” within the meaning of Treasury Regulations Section 1.368-2(g).

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1 General. As used in this Agreement, the following terms shall have the following meanings:

(1) “Action” means any demand, action, claim, suit, countersuit, arbitration, inquiry, subpoena, case, litigation, proceeding or investigation (whether civil, criminal, administrative or investigative) by or before any court or grand jury, any Governmental Entity or any arbitration or mediation tribunal.

(2) “Administrator” shall have the meaning set forth in Section 8.2(a).

(3) “Affiliate” means, when used with respect to a specified Person and at a point in, or with respect to a period of, time, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person at such point in or during such period of time. For the purposes of this definition, “control”, when used with respect to any specified Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by Contract or otherwise. It is expressly agreed that no Party or member of its Group shall be deemed to be an Affiliate of the other Party or a member of such other Party’s Group solely by reason of having common shareholders or one or more directors in common or by reason of having been under common control of Alkermes prior to the Distribution Effective Time.

(4) “Agreement” shall have the meaning set forth in the Recitals.

(5) “Alkermes” shall have the meaning set forth in the Recitals.

(6) “Alkermes Claim” shall have the meaning set forth in Section 6.3.

(7) “Alkermes In-License” shall have the meaning set forth in Section 2.4(b).

(8) “Alkermes Ordinary Shares” means the ordinary shares of \$0.01 par value per share of Alkermes.

(9) “Alkermes Designees” means any and all entities (including corporations, general or limited partnerships, trusts, joint ventures, unincorporated organizations, limited liability companies or other entities) designated by Alkermes and that will be members of the Alkermes Group as of immediately prior to the Distribution Effective Time. For clarity, members of the Alkermes Group party to any Conveyancing and Assumption Instrument shall be an Alkermes Designee for purposes of this Agreement.

(10) “Alkermes Group” means (a) prior to the Distribution Effective Time, Alkermes and each entity that will be a Subsidiary of Alkermes immediately following the Distribution Effective Time and (b) from and after the Distribution Effective Time, Alkermes and each entity that is a Subsidiary of Alkermes.

(11) “Alkermes Indemnitees” means the members of the Alkermes Group and their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, administrators, successors and assigns of any of the foregoing.

(12) “Alkermes Released Liabilities” shall have the meaning set forth in Section 6.1(a)(i).

(13) “Alkermes Retained Assets” means (i) any and all Assets of Alkermes or any of its Subsidiaries that are not Mural Assets and, after the Distribution Effective Time, any and all Assets that are acquired or otherwise become Assets of any member of the Alkermes Group and (ii) any Assets that are held by the Mural Group or the Alkermes Group immediately prior to the Distribution Effective Time not exclusively related to the Oncology Business that were inadvertently omitted or assigned that, had the Parties given specific consideration to such Assets as of the date of this Agreement, would have otherwise been classified as an Alkermes Retained Asset based on the principles set forth in this Section 1.1(13); provided, that no Asset shall be an Alkermes Retained Asset solely as a result of this clause (ii) unless a claim with respect thereto is made by Alkermes on or prior to the date that is the second anniversary of the Distribution Date. For clarity, Alkermes Retained Assets shall include all Excluded Assets.

(14) “Alkermes Retained Liabilities” means (i) all Liabilities of Alkermes or any of its Subsidiaries that are not Mural Liabilities, and, after the Distribution Effective Time, all Liabilities of each member of the Alkermes Group and (ii) any and all other Liabilities of Alkermes or any of its Subsidiaries immediately prior to the Distribution Effective Time that were inadvertently omitted or assigned that, had the Parties given specific consideration to such Liabilities as of the date of this Agreement, would have otherwise been classified as an Alkermes Retained Liability based on the principles set forth in this Section 1.1(14); provided, that no Liability shall be an Alkermes Retained Liability solely as a result of this clause (ii) unless a claim with respect thereto is made by Alkermes or Mural on or prior to the date that is the second anniversary of the Distribution Date. For clarity, Alkermes Retained Liabilities shall include all Excluded Liabilities.

(15)“Alkermes Transition Services Agreement” means the Transition Services Agreement to be entered into by and between Alkermes, Inc. and Mural US under which Alkermes, Inc. will provide certain services to Mural US.

(16)“Ancillary Agreements” means the Transaction Agreements other than this Agreement, all Conveyancing and Assumption Instruments and any and all other agreements entered into by the Parties or members of their respective Groups (but as to which no Third Party is a party) in connection with the Separation or the other transactions contemplated by the Transaction Agreements.

(17)“Arbitrators” shall have the meaning set forth in Section 8.2(a).

(18)“Assets” means all rights, title and ownership interests in and to all rights, properties, claims, Contracts, businesses, or assets (including goodwill), wherever located (including in the possession of vendors or other Third Parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible or intangible, whether accrued, contingent or otherwise, in each case, whether or not recorded or reflected on the books and records or financial statements of any Person. Except as otherwise specifically set forth herein or in the Tax Matters Agreement, the rights and obligations of the Parties with respect to Taxes shall be governed by the Tax Matters Agreement and, therefore, Taxes (including any Tax items, attributes or rights to receive any Tax Refunds (as defined in the Tax Matters Agreement)) shall not be treated as Assets governed by this Agreement.

(19)“Assume” and “Assumption” shall have the respective meanings set forth in Section 2.2(a)(iii).

(20)“Board” shall have the meaning set forth in the Recitals.

(21)“Bankruptcy Code” shall have the meaning set forth in Section 2.4(e).

(22)“Business Day” means any day other than Saturday or Sunday and any other day on which commercial banking institutions located in New York, New York are required, or authorized by Law, to remain closed.

(23)“Claiming Party” shall have the meaning set forth in Section 6.4(b).

(24)“Code” shall have the meaning set forth in the Tax Matters Agreement.

(25)“Commission” means the U.S. Securities and Exchange Commission.

(26)“Confidential Information” means, with respect to a Party, all confidential or proprietary information to the extent concerning: (i) such Party or any of its Subsidiaries, (ii) the Oncology Business, any Mural Assets or any Mural Liabilities and (iii) the Neuroscience Business, any Alkermes Retained Assets or any Alkermes Retained Liabilities, in each case of clauses (i), (ii) and (iii) including any such information furnished pursuant to Article VII or otherwise pursuant to this Agreement or any Ancillary Agreement; provided, however, that “Confidential Information” shall not include any information that is (i) in the public domain or known to the public through no fault of the receiving Party or any of its Subsidiaries, (ii)

lawfully acquired after the Distribution Effective Time by the receiving Party or any of its Subsidiaries from Third Parties not known to be subject to confidentiality obligations with respect to such information or (iii) independently developed by the receiving Party or any of its Subsidiaries after the Distribution Effective Time without reference to any Confidential Information of the disclosing Party or any of its Subsidiaries. For the avoidance of doubt, subject to the foregoing proviso, (x) any information that Mural or Mural US receives from any Third Party to a Third Party Agreement retained by any member of the Alkermes Group (or that is a Shared Contract) regarding Alkermes' technology, products, business or objectives shall be deemed to be Confidential Information of Alkermes, and (y) any information that Alkermes receives from any Third Party to a Third Party Agreement assigned to any member of the Mural Group (or that is a Shared Contract) regarding Mural's technology, products, business or objectives shall be deemed to be Confidential Information of Mural. All confidential or proprietary information to the extent concerning the Oncology Business, any Mural Assets or any Mural Liabilities is hereby deemed to be part of Mural's, but not Alkermes', Confidential Information. All confidential or proprietary information to the extent concerning the Neuroscience Business, any Alkermes Retained Assets or any Alkermes Retained Liabilities is hereby deemed to be part of Alkermes', but not Mural's, Confidential Information.

(27)“Consents” means any consents, waivers, notices, reports or other filings to be obtained from or made, including with respect to any Contract, or any registrations, licenses, permits, authorizations to be obtained from, or approvals from, or notification requirements to, any Third Parties, including any Governmental Entity.

(28)“Contract” means any agreement, contract, subcontract, obligation, binding understanding, note, indenture, instrument, option, lease, promise, arrangement, release, warranty, license, sublicense, insurance policy, benefit plan, purchase order or legally binding commitment or undertaking of any nature (whether written or oral and whether express or implied).

(29)“Control” means, with respect to any Intellectual Property, the right of a Party to grant a license, a sublicense or a similar grant of rights under such Intellectual Property without breaching an agreement with a Third Party or incurring payment obligations in connection with the grant or practice of such license.

(30)“Conveyancing and Assumption Instruments” means, collectively, the various Contracts (other than any Transaction Agreement) by and between or among any member(s) of the Alkermes Group, on the one hand, and any member(s) of the Mural Group, on the other hand, and, in certain cases, the Third Parties also party thereto, including, but not limited to, related local asset transfer agreements, intellectual property assignment agreements or novations and other documents entered into prior to the Distribution Effective Time and to be entered into, in each case to implement the Plan of Reorganization and/or effect the Transfer of Assets and the Assumption of Liabilities in the manner contemplated by the Transaction Agreements, in such form or forms as the applicable parties thereto agree.

(31)“Copyrights” shall have the meaning set forth in Section 1.1(56)(iii).

(32)“Direct Claim” shall have the meaning set forth in Section 6.4(a)(ii).

(33)“Dispute Notice” shall have the meaning set forth in Section 8.1.

(34)“Disputes” shall have the meaning set forth in Section 8.1.

(35)“Distribution” shall have the meaning set forth in the Recitals.

(36)“Distribution Agent” means Computershare Trust Company, N.A.

(37)“Distribution Date” means the date, as shall be determined by the Board, on which the Distribution occurs.

(38)“Distribution Disclosure Documents” means the Form 10 and all exhibits thereto (including the Information Statement), any Current Reports on Form 8-K and the registration statement on Form S-8 related to securities to be offered under Mural’s employee incentive plans, in each case as filed or furnished by Mural with or to the Commission in connection with the Distribution and including any amendments or supplements thereto.

(39)“Distribution Effective Time” means 12:01 a.m., Eastern time, on the Distribution Date.

(40)“Distribution Ratio” means 0.1.

(41)“Employee Matters Agreement” means the Employee Matters Agreement to be entered into by and between Alkermes and Mural.

(42)“Exchange Act” means the Securities Exchange Act of 1934.

(43)“Excluded Assets” means: (i) the Assets listed or described on Schedule 1.1(43); (ii) all cash and cash equivalents, except to the extent expressly assigned to the Mural Group pursuant to Section 2.15; (iii) subject to the rights of the Mural Group pursuant to Article IX, all Policies binders and claims and rights thereunder and all prepaid insurance premiums (other than any insurance policies acquired prior to the Distribution Effective Time directly by and in the name of Mural or a member of the Mural Group); (iv) any and all work papers of Alkermes’ auditors, excluding the accounting records prepared in connection with the preparation of Mural’s financial information included in the Information Statement or any subsequent filings or financial periods through the Distribution Date, and any other Tax records (including accounting records, other than the accounting records prepared in connection with the preparation of the financial information included in the Information Statement or any subsequent filings or financial periods through the Distribution Date) of any Alkermes Group member (which will be addressed in the Tax Matters Agreement), excluding all Alkermes templates and form documents used in the operation of the Oncology Business; and (v) any and all Assets that are expressly contemplated by this Agreement or any Ancillary Agreement (or the Schedules hereto or thereto) as Assets which have been or are to be retained by, or Transferred to, any member of the Alkermes Group.

(44)“Excluded Liabilities” means (i) the Liabilities listed or described on Schedule 1.1(44)(i); (ii) with respect to all information contained in the Distribution Disclosure Documents, any and all Liabilities relating to, arising out of or resulting from any untrue

statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, with respect to statements set forth on Schedule 1.1(44)(ii) as being made explicitly in Alkermes' name in the Distribution Disclosure Documents; and (iii) any and all Liabilities to the extent expressly contemplated by this Agreement or by any Ancillary Agreement (or the Schedules hereto or thereto) as Liabilities to be Assumed or discharged by any member of the Alkermes Group.

(45)“Form 10” means the registration statement on Form 10 (File Number: 001-41837) filed by Mural with the Commission under the Exchange Act in connection with the Distribution, including any amendment or supplement thereto.

(46)“Governmental Entity” means any nation or government, any state, municipality or other political subdivision thereof and any entity, body, agency, commission, department, board, bureau or court, whether domestic, foreign, multinational, or supranational exercising executive, legislative, judicial, regulatory, self-regulatory or administrative functions of or pertaining to government, including Nasdaq and any similar self-regulatory body under applicable securities Laws.

(47)“Group” means (i) with respect to Alkermes, the Alkermes Group and (ii) with respect to Mural, the Mural Group, as the context requires.

(48)“Indemnifiable Losses” means any and all Liabilities, including damages, losses, obligations, penalties, judgments, settlements, claims, payments, fines and other costs and expenses (but excluding consequential, indirect, punitive, exemplary, remote, speculative or similar damages, except (i) to the extent paid to a Third Party or (ii) consequential or similar damages resulting from a breach of Article VII) of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and the reasonable fees and expenses of attorneys, accountants, consultants and other professionals incurred in the investigation or defense thereof or the enforcement of rights hereunder.

(49)“Indemnifying Party” means, with respect to any Direct Claim or Third Party Claim, the Party which is or may be required pursuant to Article VI to provide indemnification pursuant to such claim.

(50)“Indemnitee” means, with respect to any Direct Claim or Third Party Claim, the Alkermes Indemnitee or Mural Indemnitee, as the case may be, that may be entitled to indemnification hereunder with respect to such claim.

(51)“Indemnity Payment” shall have the meaning set forth in Section 6.5(a).

(52)“Information Statement” means the Information Statement attached as Exhibit 99.1 to the Form 10, to be distributed or made available to the holders of Alkermes Ordinary Shares in connection with the Distribution, including any amendment or supplement thereto.

(53)“Initial Mural Preferred Share” means one preferred share, with a par value of \$0.01, of Mural, issued and outstanding as of immediately prior to the consummation of the Distribution.

(54)“Initial Share Capital” means all of the shares in the capital of Mural issued and outstanding as of immediately prior to the consummation of the Distribution, which consists of two Mural Ordinary Shares, 25,000 euro deferred shares, with a par value of €1.00 per share, and the Initial Mural Preferred Share, all of which are held by an Irish corporate services provider.

(55)“Insurance Proceeds” means those monies (i) received by an insured from a Third Party insurance carrier or (ii) paid by a Third Party insurance carrier on behalf of an insured, in either case net of any applicable deductible or retention.

(56)“Intellectual Property” means all intellectual property, whether registered or unregistered and whether granted, pending or expired, of every kind and description throughout the world, including all U.S. and non-U.S.:

(i) trademarks, trade dress, service marks, certification marks, common law trademarks and service marks, logos, slogans, designs, names, corporate names, and trade names, together with the goodwill symbolized by any of the foregoing (collectively, “Trademarks”);

(ii) patents and patent applications, and any and all related national or international counterparts thereto and utility models, including any provisionals, divisionals, continuations, continuations-in-part, reissues, reexaminations, substitutions and extensions thereof (including supplementary protection certificates) (collectively, “Patents”);

(iii) copyrights and copyrightable subject matter, excluding Know-How (collectively, “Copyrights”);

(iv) internet domain names, social media accounts and addresses and other similar designations of source or origin;

(v) rights in software and computer systems;

(vi) all applications and registrations for the foregoing;

(vii) trade secrets, and all other confidential or proprietary information, know-how, clinical data, non-clinical data, pre-clinical data, in vitro data, inventions, processes, formulae and methodologies, excluding Patents (collectively, “Know-How”); and

(viii) all rights and remedies against past, present, and future infringement, misappropriation, or other violation thereof.

(57)“Intercompany Account” means any receivable, payable or loan between any member of the Alkermes Group, on the one hand, and any member of the Mural Group, on the other hand, except for any such receivable, payable or loan that arises pursuant to this Agreement or any Ancillary Agreement.

(58)“Know-How” shall have the meaning set forth in Section 1.1(56)(vii).

(59)“Known Counsel” shall have the meaning set forth in Section 7.9.

(60)“Law” means any applicable U.S. or non-U.S. federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, income tax treaty, order, requirement or rule of law (including common law) or other binding directives promulgated, issued, entered into or taken by any Governmental Entity.

(61)“Leased Real Property” shall have the meaning set forth in Section 1.1(64)(xiv).

(62)“Liabilities” means any and all indebtedness, liabilities, costs, expenses, interest and obligations, whether accrued or fixed, absolute or contingent, matured or unmatured, known or unknown, reserved or unreserved, or determined or determinable, including those arising under any Law, Action, or in connection with any dispute, whether asserted or unasserted, or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity and those arising under any Contract or any fines, damages or equitable relief which may be imposed and including all costs and expenses related thereto. Except as otherwise specifically set forth herein or in the Tax Matters Agreement, the rights and obligations of the Parties with respect to Taxes shall be governed by the Tax Matters Agreement and, therefore, Taxes shall not be treated as Liabilities governed by this Agreement.

(63)“Mural” shall have the meaning set forth in the Recitals.

(64)“Mural Assets” means the following, but in each case excluding the Excluded Assets:

- (i) all interests in the capital stock of, or any other equity interests in, the members of the Mural Group held, directly or indirectly, by Alkermes immediately prior to the Distribution Effective Time (other than the capital stock of Mural US);
- (ii) all Intellectual Property that is exclusively related to the Oncology Business, including the Intellectual Property identified on Schedule 1.1(64)(ii);
- (iii) all Trademarks that are exclusively related to the Oncology Business (hereafter, “Mural Trademarks”), including the Trademarks identified on Schedule 1.1(64)(iii);
- (iv) all inventory of Mural Product Candidates, including the materials, components, and packaging materials required to manufacture and/or package the corresponding Mural Product Candidates;
- (v) any and all Assets that are expressly assigned by this Agreement or any Ancillary Agreement (or the Schedules hereto or thereto) as Assets which have been or are to be retained by, or Transferred to, any member of the Mural Group, including the Mural Cash Contribution expressly assigned to Mural US pursuant to Section 2.15;
- (vi) any and all Assets reflected on either (a) the Mural Balance Sheet (including accounts receivable outstanding as of the Distribution Date but excluding cash and cash equivalents, the allocation of which shall be governed by Section 2.15) or (b) the accounting records supporting such balance sheet, subject to any dispositions of any of such Assets subsequent to the date of the Mural Balance Sheet; provided that the amounts set forth on the Mural Balance Sheet with respect to any Assets shall not be treated as minimum amounts or

limitations on the amount of such Assets that are included in the definition of Mural Assets pursuant to this clause (vi);

(vii) any and all Assets acquired by or for any member of the Mural Group subsequent to the date of the Mural Balance Sheet which, had they been so acquired on or before such date and owned as of such date, would have been reflected on the Mural Balance Sheet if prepared on a consistent basis, subject to any dispositions of any of such Assets subsequent to the date of the Mural Balance Sheet, it being understood that the Mural Balance Sheet shall be used to determine the types of, and methodologies used to determine, those Assets that are included in the definition of Mural Assets pursuant to this clause (vii);

(viii) all rights, interests and claims of either Party or any of its Subsidiaries as of the Distribution Effective Time to the Mural Product Candidates, including all rights and claims of either Party or any of its Subsidiaries as of the Distribution Effective Time to all compound, discovery, development, in vitro and preclinical data; clinical study data; reports and analyses; and product registrations and applications (which shall include all United States Food and Drug Administration and other similar regulatory approvals and licenses related to, and all related applications and other information submitted for the purposes of or prepared in connection with clinical research for, a Mural Product Candidate), to the extent related to the Mural Product Candidates;

(ix) all Contracts to which either Party or any member of its Group is a party or by which it or any member of its Group or any of their respective Assets is bound, in each case, as of immediately prior to the Distribution Effective Time and including all schedules and addendums, amendments, statements of work, work orders or similar agreements (including those that are expired) under such Contract, exclusively related to the Oncology Business and any rights or claims arising thereunder, including the Contracts listed on Schedule 1.1(64)(ix);

(x) the portion of any Shared Contract that relates to the Oncology Business;

(xi) all transferable licenses, permits, registrations, applications, approvals, designations (including orphan drug designations and fast track designations) and authorizations of either Party or any of the members of its Group as of immediately prior to the Distribution Effective Time which have been issued by any Governmental Entity and which relate exclusively to, or are used exclusively in, the Oncology Business or the Mural Assets, and any rights or claims arising thereunder, including those listed on Schedule 1.1(64)(xi);

(xii) all rights, claims, credits, causes of action or rights of set-off against Persons other than members of the Alkermes Group relating exclusively to the Oncology Business or the Mural Assets, including the right to sue for past infringement arising before, on or after the Distribution Effective Time;

(xiii) to the extent in the possession or control of any member of the Alkermes Group or the Mural Group immediately prior to the Distribution Effective Time (and other than Intellectual Property), whether in paper, microfilm, microfiche, computer tape or disc, magnetic tape, digitally or any other form, or stored on remote servers accessed from the

internet, (A) all business records to the extent exclusively related to the Mural Assets or Mural Liabilities; (B) all of the separate financial and property Tax records of the members of the Mural Group that do not form part of the general ledger of any member of the Alkermes Group; (C) all other books, records, ledgers, files, documents, correspondence, lists, plats, drawings, and photographs, including product literature, equipment test records, advertising and promotional materials, distribution lists, customer lists, supplier lists, studies, reports, operating, production and other manuals, manufacturing and quality control records and procedures, research and development files, regulatory filings, submissions and correspondence and other regulatory and compliance files, records and documents, and accounting and business books (including the accounting records prepared in connection with the preparation of Mural's financial information included in the Information Statement or any subsequent filings or financial periods through the Distribution Date), records, files, documentation and materials, in all cases to the extent exclusively related to the Oncology Business; (D) copies of any Alkermes templates and form documents used in the operation of the Oncology Business; and (E) the information listed on Schedule 1.1(64)(xiii) (collectively, the "Mural Records"); provided, however, that: (x) Alkermes shall be entitled to retain a copy of any and all Mural Records; (y) Alkermes shall be entitled to retain any materials in clauses (A) and (C) that are not reasonably practicable to identify and extract subject to the right of access pursuant to Section 7.3, as determined in Alkermes' commercially reasonable discretion; and (z) Alkermes shall be entitled to redact any portion of the Mural Records to the extent related to any matter other than the Oncology Business; provided, however, that such retained materials shall be deemed Confidential Information of Mural and subject to the provisions of Section 7.7;

(xiv) the facilities and other real property listed or described on Schedule 1.1(64)(xiv) (the "Leased Real Property");

(xv) all tangible equipment (including information technology, equipment and machinery), infrastructure, wires, supplies and other tangible property that is owned by, leased to or licensed to Alkermes or any of its Subsidiaries immediately prior to the Distribution Effective Time and is either (x) located at the Leased Real Property (except for such property set forth on Schedule 1.1(64)(xv) which shall be retained by the Alkermes Group) or (y) exclusively related to the Oncology Business;

(xvi) any and all other Assets that relate exclusively to or are used exclusively in the Oncology Business or exclusively related to a Mural Asset that are held by the Mural Group or the Alkermes Group immediately prior to the Distribution Effective Time; and

(xvii) any and all other Assets that were inadvertently omitted or assigned that, had the Parties given specific consideration to such Assets as of the date of this Agreement, would have otherwise been classified as Mural Assets based on the principles set forth in this Section 1.1(64); provided, that no Asset shall be a Mural Asset solely as a result of this clause (xvii) unless a claim with respect thereto is made by Mural on or prior to the date that is the second anniversary of the Distribution Date. Notwithstanding the foregoing or anything to the contrary herein, "Mural Asset" shall not include any rights or interests in or to any Intellectual Property except to the extent set forth in the foregoing clauses of this Section 1.1(64).

(65)“Mural Balance Sheet” means the amounts set forth in the “Pro Forma” column of the unaudited pro forma combined balance sheet of Mural, including the notes thereto, as of June 30, 2023, as prepared in accordance with generally accepted accounting principles in the United States and Rule 11-02 of Regulation S-X, and included in the Information Statement.

(66)“Mural Cash Contribution” means the contribution of cash from Alkermes or its Subsidiaries to Mural US, as set forth in the Plan of Reorganization.

(67)“Mural Claim” shall have the meaning set forth in Section 6.2.

(68)“Mural Designees” means any and all entities (including corporations, general or limited partnerships, trusts, joint ventures, unincorporated organizations, limited liability entities or other entities) designated by Mural and that will be members of the Mural Group as of immediately prior to the Distribution Effective Time.

(69)“Mural Group” means (a) Mural and any entity that is a Subsidiary of Mural or will be a Subsidiary of Mural immediately following the Distribution Effective Time and (b) on and after the Distribution Effective Time, Mural and any entity that is a Subsidiary of Mural. For clarity, members of the Mural Group party to any Conveyancing and Assumption Instrument shall be a Mural Designee for purposes of this Agreement.

(70)“Mural Indemnitees” means the members of the Mural Group and their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, each of the heirs, executors, administrators, successors and assigns of any of the foregoing.

(71)“Mural Liabilities” means, without duplication, but in each case excluding the Excluded Liabilities:

(i) any and all Liabilities to the extent relating to, arising out of or resulting from the conduct of the Oncology Business, as conducted at any time, including prior to, at or after the Distribution Effective Time (including any such Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person’s authority) of the Mural Group or the Alkermes Group);

(ii) any and all Liabilities to the extent relating to, arising out of or resulting from the conduct of any business by any member of the Mural Group at any time after the Distribution Effective Time (including any such Liability to the extent relating to, arising out of or resulting from any act or failure to act by any director, officer, employee, agent or representative (whether or not such act or failure to act is or was within such Person’s authority) of the Mural Group);

(iii) any and all Liabilities to the extent relating to, arising out of or resulting from any Mural Asset, whether arising before, on or after the Distribution Effective Time;

(iv) any and all Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement (or the Schedules hereto or thereto) as Liabilities to be Assumed or retired or satisfied by any member of the Mural Group;

(v) any and all Liabilities reflected on the Mural Balance Sheet or the accounting records supporting such balance sheet and any and all Liabilities incurred by or for Mural or any member of the Mural Group or Alkermes Group subsequent to the date of the Mural Balance Sheet which, had they been so incurred on or before such date, would have been reflected on the Mural Balance Sheet if prepared on a consistent basis, subject to any discharge of any of such Liabilities subsequent to the date of the Mural Balance Sheet; it being understood that (A) the Mural Balance Sheet shall be used to determine the types of, and methodologies used to determine, those Liabilities that are included in the definition of Mural Liabilities pursuant to this clause (v); and (B) the amounts set forth on the Mural Balance Sheet with respect to any Liabilities shall not be treated as minimum amounts or limitations on the amount of such Liabilities that are included in the definition of Mural Liabilities pursuant to this clause (v);

(vi) any and all Liabilities to the extent relating to, arising out of or resulting from the development of Mural Product Candidates prior to the Distribution Effective Time by any member of the Mural Group or the Alkermes Group;

(vii) the Liabilities listed or described on Schedule 1.1(71)(vii);

(viii) any and all Liabilities relating to, arising out of or resulting from any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statement therein not misleading, with respect to all information contained in the Distribution Disclosure Documents, except to the extent specifically enumerated in clause (ii) of the definition of "Excluded Liabilities";

(ix) any and all Liabilities arising directly or indirectly from Actions to the extent relating to the Mural Assets, the Oncology Business or any Mural Liability, including in respect of any alleged tort, breach of Contract, violation or noncompliance with Law or any licenses, permits, registrations, approvals and authorizations, whether arising prior to, on or after the Distribution Date; and

(x) any and all other Liabilities that are held by the Mural Group or the Alkermes Group immediately prior to the Distribution Effective Time that were inadvertently omitted or assigned that, had the Parties given specific consideration to such Liabilities as of the date of this Agreement, would have otherwise been classified as a Mural Liability based on the principles set forth in this Section 1.1(71); provided, that no Liability shall be a Mural Liability solely as a result of this clause (x) unless a claim with respect thereto is made by Alkermes or Mural on or prior to the date that is the second anniversary of the Distribution Date.

(72) "Mural Ordinary Shares" means the ordinary shares of \$0.01 par value per share of Mural.

(73)“Mural Product Candidates” means the products and product candidates described on Schedule 1.1(73).

(74)“Mural Records” shall have the meaning set forth in Section 1.1(64)(xiii).

(75)“Mural Released Liabilities” shall have the meaning set forth in Section 6.1(a)(ii).

(76)“Mural Trademarks” shall have the meaning set forth in Section 1.1(64)(iii).

(77)“Mural Transition Services Agreement” means the Transition Services Agreement to be entered into by and between Alkermes, Inc. and Mural US under which Mural US will provide certain services to Alkermes, Inc.

(78)“Mural US” shall have the meaning set forth in the Recitals.

(79)“Mural US Common Stock” means the common stock, \$0.01 par value per share, of Mural US.

(80)“Nasdaq” means the Nasdaq Stock Market LLC.

(81)“Neuroscience Business” means those businesses, operations and activities of Alkermes or any of its Subsidiaries (whether or not such businesses, operations or activities are or have been terminated, divested or discontinued) other than the Oncology Business and, after the Distribution Effective Time, those entities or businesses acquired or established by or for any member of the Alkermes Group.

(82)“Oncology Business” means the business, operations and activities conducted at any time prior to the Distribution Effective Time by or on behalf of any Party or any of its Subsidiaries to the extent relating to, arising out of, or resulting from the Mural Product Candidates (including the discovery, research, and development of such Mural Product Candidates worldwide).

(83)“Patents” shall have the meaning set forth in Section 1.1(56)(ii).

(84)“Person” means an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any other entity and any Governmental Entity.

(85)“Plan of Reorganization” means the plan and structure set forth on Schedule 1.1(85), as such plan and structure shall be amended, updated or supplemented from time to time.

(86)“Policies” means insurance policies and insurance contracts of any kind (other than life and benefits policies or contracts), including primary, excess and umbrella policies, commercial general liability policies, fiduciary liability, directors and officers liability, product liability, automobile, property and casualty, workers’ compensation and employee dishonesty insurance policies and bonds, together with the rights, benefits and privileges thereunder.

(87)“Prime Rate” means the “prime rate” as published in *The Wall Street Journal*, Eastern Edition.

(88)“Privilege” means all privileges, immunities or other protections from disclosure which may be asserted under applicable Law, including attorney-client privilege, business strategy privilege, joint defense privilege, common interest privilege and protection under the work-product doctrine.

(89)“Privileged Information” means information subject to Privilege.

(90)“Record Date” means November 6, 2023, as determined by the Board as the record date for determining the holders of record of Alkermes Ordinary Shares entitled to receive Mural Ordinary Shares in the Distribution.

(91)“Record Holders” means the holders of record of Alkermes Ordinary Shares (other than, for the avoidance of doubt, Alkermes) as of the Record Date.

(92)“Representatives” means with respect to any Person, any of such Person’s directors, officers, employees, agents, consultants, advisors, accountants, attorneys or other representatives.

(93)“Retained Names and Marks” shall have the meaning set forth in Section 5.3.

(94)“Securities Act” means the Securities Act of 1933.

(95)“Security Interest” means any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-entry, covenant, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever, excluding restrictions on transfer under securities Laws.

(96)“Separation” shall have the meaning set forth in the Recitals.

(97)“Shared Contract” means the Contracts listed or described on Schedule 1.1(97).

(98)“Shared Privileged Information” shall have the meaning set forth in Section 7.8(b).

(99)“Subsidiary” means with respect to any Person (i) an entity, fifty percent (50%) or more of the voting or capital stock of which is, as of the time in question, directly or indirectly owned by such Person and (ii) any other Person in which such Person, directly or indirectly, owns fifty percent (50%) or more of the equity or economic interest thereof or has the power to elect or direct the election of fifty percent (50%) or more of the members of the governing body of such Person.

(100)“Tax” or “Taxes” has the meaning set forth in the Tax Matters Agreement.

(101)“Tax Contest” has the meaning as set forth in the Tax Matters Agreement.

(102)“Tax Matters Agreement” means the Tax Matters Agreement to be entered into by and between Alkermes and Mural.

(103)“Tax Returns” has the meaning set forth in the Tax Matters Agreement.

(104)“Third Party” means any Person other than the Parties or any of their respective Subsidiaries.

(105)“Third Party Agreements” means any Contract between or among a Party (or any member of its Group) and any Third Party (it being understood that to the extent that the rights and obligations of the Parties and the members of their respective Groups under any such Contracts constitute Mural Assets or Mural Liabilities, or Alkermes Retained Assets or Alkermes Retained Liabilities, such Contracts shall be assigned or retained pursuant to Article II).

(106)“Third Party Claim” shall have the meaning set forth in Section 6.4(b).

(107)“Third Party Proceeds” shall have the meaning set forth in Section 6.5(a).

(108)“Trademarks” shall have the meaning set forth in Section 1.1(56)(i).

(109)“Transaction Agreement” means any of this Agreement, the Employee Matters Agreement, the IP License Agreement, the Tax Matters Agreement and the Transition Services Agreements.

(110)“Transfer” has the meaning set forth in Section 2.2(a)(i).

(111)“Transition Services Agreements” means, collectively, the Mural Transition Services Agreement and the Alkermes Transition Services Agreement, and each, individually, a “Transition Services Agreement.”

Section 1.2 References; Interpretation.

(1) References in this Agreement to any gender include references to all genders, and terms defined in the singular shall have a comparable meaning when used in the plural and vice versa.

(2) Unless the context otherwise requires, the words “include”, “includes” and “including” when used in this Agreement shall be deemed to be followed by the phrase “without limitation.”

(3) Unless the context otherwise requires, references in this Agreement to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement, as the same may be amended as provided herein.

(4) Unless the context otherwise requires, the words “hereof”, “hereby,” “herein” and “hereunder” and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement.

(5) The term “extent” in the phrase “to the extent” when used in this Agreement refers to the degree to which a subject or other thing extends, and such phrase does not mean simply “if.”

(6) When a reference is made to an agreement, instrument or other document, such reference shall include any exhibit, schedule or annex to such agreement, instrument or other document.

(7) References to a document being in “agreed form” shall mean that it is in a form agreed by the Parties and signed for purpose of identification by or on behalf of the Parties, with such alterations as may be agreed between the Parties from time to time.

(8) Unless the context otherwise requires, where either Party’s approval or consent is required hereunder, such Party’s approval or consent shall be a prior consent, shall be in writing (including email) and shall not be unreasonably denied, delayed or conditioned.

(9) The word “will” when used in this Agreement shall be construed to have the same meaning as the word “shall.”

(10) The words “written request” when used in this Agreement shall include email.

(11) Reference in this Agreement to any time shall be to Eastern time unless otherwise expressly provided herein.

(12) Unless the context requires otherwise, references in this Agreement to “Alkermes” shall also be deemed to refer to the applicable member of the Alkermes Group, references to “Mural” shall also be deemed to refer to the applicable member of the Mural Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by Alkermes or Mural shall be deemed to require Alkermes or Mural, as the case may be, to cause the applicable members of the Alkermes Group or the Mural Group, respectively, to take, or refrain from taking, any such action.

(13) The word “or” shall not be exclusive.

(14) References to any “statute” or “regulation” are to such statute or regulation as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules and regulations promulgated under such statute) and to any “section of any statute or regulation” include any successor to such section. References to any Governmental Entity include any successor to such Governmental Entity, and references to any Affiliate include any successor to such Affiliate.

(15) Whenever the last day for the exercise of any right or the discharge of any duty under this Agreement falls on other than a Business Day, the Party having such right or duty shall have until the next Business Day to exercise such right or discharge such duty.

(16) Unless otherwise indicated, the word “day” shall be interpreted as a calendar day.

ARTICLE II
THE SEPARATION

Section 2.1 General. Pursuant and subject to the terms and conditions of this Agreement, the Parties shall use, and shall cause their respective Subsidiaries to use, commercially reasonable efforts to consummate the transactions contemplated hereby, a portion of which may have already been implemented prior to the date hereof.

Section 2.2 Transfer of Assets; Assumption of Liabilities.

(a) In accordance with the Plan of Reorganization and to the extent not previously effected pursuant to the steps of the Plan of Reorganization that have been completed prior to the date of this Agreement and unless otherwise provided in this Agreement or in any Ancillary Agreement:

(i) Alkermes shall, and shall cause its Subsidiaries to, contribute, assign, transfer, convey and deliver ("Transfer") to Mural US or its designee, and Mural US or its designee shall assume and accept from Alkermes and its Subsidiaries, all of their direct or indirect right, title and interest in, to and under all Mural Assets; and

(ii) Mural US shall, and shall cause its designees to, Transfer to Alkermes, and Alkermes shall assume and accept from Mural US or its designees, all of Mural US' or its designee's direct or indirect right, title and interest in, to and under all Alkermes Retained Assets held by Mural US or a member of the Mural Group.

(iii) Without limiting the obligations of either Party under Article VI, effective at and from and after the Distribution Effective Time, (i) Alkermes hereby accepts, assumes (or, as applicable, retains) and shall perform, discharge and fulfill, in each case directly or indirectly and in accordance with their respective terms ("Assume"; and "Assumption" shall have the correlative meaning), all of the Alkermes Retained Liabilities and (ii) Mural US hereby Assumes, directly or indirectly, all of the Mural Liabilities, in each case regardless of (A) when or where such Liabilities arose or arise, (B) where or against whom such Liabilities are asserted or determined, (C) whether such Liabilities arise from or are alleged to arise from negligence, gross negligence, recklessness, violation of law, willful misconduct, bad faith, fraud or misrepresentation by any member of the Alkermes Group or the Mural Group, as the case may be, or any of their past or present respective directors, officers, employees, or agents, (D) which entity is named in any action associated with any Liability and (E) whether the facts on which such Liabilities are based occurred prior to, on or after the date hereof.

(b) The Parties shall use their respective commercially reasonable efforts to obtain the Consents required to Transfer any Contracts, licenses, permits, authorizations and other Assets as contemplated by this Agreement. Notwithstanding anything herein to the contrary, no Contract or other Asset shall be Transferred if it would violate applicable Law or, in the case of a Contract, the rights of any Third Party to such Contract; provided, that Section 2.9, to the extent provided therein, shall apply to such Asset or Contract.

(c) It is understood and agreed by the Parties that certain of the Transfers or Assumptions referenced in Section 2.2(a) have heretofore occurred and, as a result, no additional

Transfers or Assumptions by any member of the Alkermes Group or Mural Group, as applicable, shall be deemed to occur upon the execution of this Agreement with respect thereto. Moreover, to the extent that any member of the Alkermes Group or Mural Group, as applicable, is liable for any Alkermes Retained Liability or Mural Liability, respectively, by operation of Law immediately following any Transfer in accordance with this Agreement or any Conveyancing and Assumption Instruments, there shall be no need for any other member of the Alkermes Group or Mural Group, as applicable, to Assume such Liability in connection with the operation of Section 2.2(a) and, accordingly, no other member of such Group shall Assume such Liability in connection with Section 2.2(a).

(d) In connection with, and in furtherance of, the implementation of the Plan of Reorganization, the Transfers of Assets and the Assumptions of Liabilities contemplated by this Agreement, the Parties shall execute or cause to be executed, on or after the date hereof by the appropriate entities to the extent not executed prior to the date hereof, any Conveyancing and Assumption Instruments necessary to evidence the valid Transfer to the applicable Party or member of such Party's Group of all right, title and interest in and to its accepted Assets and the valid and effective Assumption by the applicable Party or member of such Party's Group of its respective Liabilities for Transfers and Assumptions to be effected pursuant to Delaware Law, Massachusetts Law or the Laws of one of the other states of the United States or, if not appropriate for a given Transfer or Assumption, and for Transfers or Assumptions to be effected pursuant to non-U.S. Laws, in such form as the Parties shall reasonably agree.

(e) Alkermes hereby waives compliance by itself and each and every member of the Alkermes Group with the requirements and provisions of any "bulk-sale" or "bulk transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Alkermes Retained Assets to Alkermes or any member of the Alkermes Group.

(f) Mural hereby waives compliance by itself and each and every member of the Mural Group with the requirements and provisions of any "bulk-sale" or "bulk transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Mural Assets to Mural US or any member of the Mural Group.

(g) Notwithstanding anything in this Section 2.2 to the contrary, no Alkermes Group member shall be required to undertake any action or arrangement contemplated by this Section 2.2 that would result in, or could reasonably be expected to result in, Tax treatment that is inconsistent with the conclusions set forth in the private letter ruling or opinion referenced in Section 4.5(e).

Section 2.3 Treatment of Shared Contracts.

(a) Unless the Parties otherwise agree or the benefits of any Contract described in this Section 2.3 are expressly conveyed to the applicable Party pursuant to an Ancillary Agreement, in the case of a Shared Contract, the Parties shall use commercially reasonable efforts to cause such Shared Contract to be: (i) assigned in relevant part to a member of the Mural Group (or to a member of the Alkermes Group if the contracting party is a member of the Mural Group) if so assignable; (ii) appropriately amended, prior to, on or after the Distribution Effective Time; or (iii) replaced or otherwise addressed with suitable arrangements, in each case

so that each Party or its respective Subsidiaries shall be entitled to the rights and benefits and shall assume the related portion of any obligations and Liabilities inuring to their respective businesses; provided, however, that in no event shall either Party or its respective Subsidiaries be required to assign or amend any Shared Contract in its entirety or to assign a portion of any Shared Contract that is not assignable or cannot be amended by its terms (including any terms imposing Consents or conditions on an assignment where such Consents or conditions have not been obtained or fulfilled). If any Shared Contract cannot be so partially assigned, or cannot be amended, or if such assignment or amendment would impair the benefit the parties thereto derive from such Shared Contract and such Shared Contract is not replaced or otherwise addressed with suitable arrangements, Alkermes and Mural shall, and shall cause each member of their respective Groups to, take such other reasonable and permissible actions to cause (with the costs and expenses of any such actions following the Separation to be shared equally between the Parties): (A) the Assets associated with that portion of each Shared Contract that relates to the Oncology Business to be enjoyed by a member of the Mural Group; (B) the Liabilities associated with that portion of each Shared Contract that relates to the Oncology Business to be borne by a member of the Mural Group; (C) the Assets associated with that portion of each Shared Contract that relates to the Neuroscience Business to be enjoyed by a member of the Alkermes Group; and (D) the Liabilities associated with that portion of each Shared Contract that relates to the Neuroscience Business to be borne by a member of the Alkermes Group.

(b) Except for payments required in accordance with the performance of the applicable Shared Contract, nothing in this Section 2.3 shall obligate either Party or any member of its Group to make any payment, incur any Liability or offer or grant any accommodation for the benefit of the other Party or any member of the other Party's Group, in each case, in order to effect any transaction (other than the pass-through of rewards and burdens of the applicable portions of the Shared Contracts in accordance with this Section 2.3) (except to the extent advanced, assumed or agreed in advance to be reimbursed by the other Party or any member of the other Party's Group).

(c) Each of Alkermes and Mural shall, and shall cause the members of its Group to, (A) treat for all Tax purposes the portion of each Shared Contract inuring to its respective businesses as Assets owned by, and/or Liabilities of, as applicable, such Party as of the Distribution Effective Time and (B) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (unless required by a change in applicable Tax Law or good faith resolution of a Tax Contest).

Section 2.4 Intellectual Property Licenses.

(a) License Grants.

(i) Subject to the terms and conditions of this Agreement, Alkermes hereby grants to Mural and its Affiliates a perpetual, irrevocable, royalty-free, non-exclusive and worldwide (sub)license under all Intellectual Property Controlled by Alkermes as of the Separation Date to make, have made, use, offer for sale, sell and import products comprising the Mural Product Candidates.

(ii) Subject to the terms and conditions of this Agreement, Mural hereby grants to Alkermes and its Affiliates a perpetual, irrevocable, royalty-free, non-exclusive and worldwide (sub)license under the Intellectual Property within the Mural Assets as of the Separation Date to make, have made, use, offer for sale, sell and import products (excluding products comprising the Mural Product Candidates) for any uses other than the diagnosis, prevention or treatment of cancer in humans and animals.

(iii) The foregoing (sub)license grants automatically extend, without any further action by a Party, to each person and entity that is an Affiliate of such Party as of the Effective Date or becomes an Affiliate of such Party thereafter, but only for so long as such person or entity remains an Affiliate of such Party, and the other Party shall be in direct privity under this Agreement with any such (sub)licensed Affiliate under this Agreement.

(b) Alkermes In-Licenses. Mural acknowledges that the rights granted herein to Mural under the Intellectual Property Controlled by Alkermes pursuant to a license, sublicense or similar agreement with a Third Party (each, an “Alkermes In-License”) are subject to the terms and conditions set forth in such Alkermes In-Licenses. Mural covenants not to breach any terms or conditions of any Alkermes In-Licenses pertaining to sublicensees thereunder and to perform and take such actions as may be required to allow Alkermes to comply with its obligations thereunder, including obligations relating to sublicensing, patent matters, confidentiality, reporting, audit rights and diligence. Mural further agrees to reimburse Alkermes (or to pay directly to the other party under the applicable Alkermes In-License, if Alkermes and such other party so agree) all amounts that become due and payable under the Alkermes In-Licenses on account of Mural’s exercise of the rights under the Alkermes In-Licenses that are sublicensed to Mural hereunder.

(c) Sublicense Rights. Each Party (but not its Affiliates) shall have the right to grant sublicenses to Third Parties under the license granted to it pursuant to Section 2.4(a) above. Sublicensees hereunder may grant further sublicenses. The sublicensing Party shall remain responsible for the compliance by each of its Affiliates and all sublicensees (whether direct or indirect) with all relevant restrictions and limitations and any other applicable terms and conditions in this Agreement.

(d) No Other Rights. Nothing in this Agreement shall be interpreted to grant either Party any rights under any intellectual property rights of the other Party that are not expressly granted herein, whether by implication, estoppel or otherwise.

(e) License in Bankruptcy. All (sub)licenses granted under this Agreement by either Party to the other Party shall be deemed to be, for the purpose of Section 365(n) of the United States Bankruptcy Code, as amended (the “Bankruptcy Code”), licenses of rights to “intellectual property” as defined under Section 101(35A) of the Bankruptcy Code. The Parties agree that either Party, as (sub)licensee of such intellectual property rights under this Agreement, shall retain and may fully exercise all of its rights and elections under the Bankruptcy Code.

Section 2.5 Intercompany Accounts. Each Intercompany Account which exists and is reflected immediately prior to the Distribution Effective Time in any general ledger account or other records of Alkermes, Mural or any of their respective Affiliates, shall be: (a) closed as of

the Distribution Effective Time and satisfied or settled within thirty (30) days following the Distribution Date by the relevant members of the Alkermes Group and the Mural Group by (i) one or a related series of distributions of or contributions to capital, (ii) payment by the relevant obligor to the relevant obligee or (iii) dividends or a combination of the foregoing, in each case as determined by Alkermes or (b) otherwise terminated effective as of the Distribution Effective Time. The parties hereby agree that the Intercompany Accounts shall be settled, as applicable, as described on Schedule 2.5. For the avoidance of doubt, the obligation to satisfy, settle or terminate Intercompany Accounts shall survive the Distribution Effective Time.

Section 2.6 Payments Prior to the Distribution Effective Time. With respect to any outstanding checks issued or payments initiated by Alkermes, Mural, or any of the members of their respective Groups prior to the Distribution Effective Time, such outstanding checks and payments shall be honored following the Distribution Effective Time by the Person or Group owning the account on which the check is drawn or from which the payment was initiated, respectively.

Section 2.7 Payments Following the Distribution Effective Time. As between Alkermes and Mural (and the members of their respective Groups), all payments made and reimbursements or other payments received after the Distribution Effective Time by either Party (or member of its Group) that relate to a business, Asset or Liability of the other Party (or member of its Group), shall be held by such Party in trust for the use and benefit of the Party entitled thereto and, promptly following receipt by such Party of any such payment or reimbursement, such Party shall pay over, or shall cause the applicable member of its Group to pay over, to the other Party the amount of such payment or reimbursement without right of set-off.

Section 2.8 Limitation of Liability. Except as provided in this Section 2.8 and in Article VI, neither Alkermes nor Mural nor any member of their respective Groups shall have any Liability to the other or any member of the other Party's Group based upon, arising out of or resulting from any agreement, arrangement, course of dealing or understanding existing on or prior to the Distribution Effective Time other than pursuant to (i) this Agreement or any Ancillary Agreement, (ii) any Contract or arrangement listed or described on Schedule 2.8, (iii) any Third Party Agreement, or (iv) any other Contract or agreement entered into in connection with the consummation of the transactions contemplated by the Transaction Agreements, and any such Liability, whether or not in writing, that is not reflected in any of the foregoing, is hereby irrevocably cancelled, released and waived effective as of the Distribution Effective Time. No such terminated agreement, arrangement, course of dealing or understanding (including any provision thereof that purports to survive termination) shall be of any further force or effect after the Distribution Effective Time.

Section 2.9 Transfers Not Effected at or Prior to the Distribution Effective Time; Transfers Deemed Effective as of the Distribution Effective Time.

(a) If and to the extent that the valid, complete and perfected Transfer to the Mural Group of any Mural Asset or Assumption by the Mural Group of any Mural Liability, in each case contemplated hereby, would be a violation of applicable Law or require any Consent in connection with the Separation that has not been obtained or made by the Distribution Effective Time then, unless the Parties mutually shall otherwise agree, the Transfer to the Mural Group of

such Mural Assets or the Assumption by the Mural Group of such Mural Liabilities, as the case may be, shall be automatically deemed deferred and any such purported Transfer or Assumption shall be null and void until such time as all legal impediments are removed or such Consent has been obtained or made. Notwithstanding the foregoing, any such Mural Asset or Mural Liability shall continue to constitute a Mural Asset or Mural Liability, as applicable, for all other purposes of this Agreement.

(b) If and to the extent that the valid, complete and perfected Transfer to the Alkermes Group of any Alkermes Retained Asset or Assumption by the Alkermes Group of any Alkermes Retained Liability, in each case contemplated hereby, would be a violation of applicable Law or require any Consent in connection with the Separation that has not been obtained or made by the Distribution Effective Time then, unless the Parties mutually shall otherwise agree, the Transfer to the Alkermes Group of such Alkermes Retained Assets or the Assumption by the Alkermes Group of such Alkermes Retained Liabilities, as the case may be, shall be automatically deemed deferred and any such purported Transfer or Assumption shall be null and void until such time as all legal impediments are removed or such Consent has been obtained or made. Notwithstanding the foregoing, any such Alkermes Retained Assets or Alkermes Retained Liabilities shall continue to constitute Alkermes Retained Assets and Alkermes Retained Liabilities, as applicable, for all other purposes of this Agreement.

(c) With respect to Assets and Liabilities described in Section 2.9(a) and Section 2.9(b) or described on Schedule 2.9(d), taking into account any applicable restrictions or considerations relating to the contemplated Tax treatment of the transactions contemplated hereby, each of Alkermes and Mural shall, and shall cause the members of its respective Group to, (i) treat for all Tax purposes (A) the deferred Assets as assets having been Transferred to and owned by the Person entitled to such Assets not later than the Distribution Effective Time and (B) the deferred Liabilities as having been Assumed by the Person intended to be subject to such Liabilities not later than the Distribution Effective Time and (ii) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment (unless required by a change in applicable Tax Law or good faith resolution of a Tax Contest).

(d) In the event that any Transfer of Assets or Assumption of Liabilities intended to be effected hereunder has not been consummated at or prior to the Distribution Effective Time, whether as a result of the provisions of Section 2.9(a) or Section 2.9(b), an agreement between the Parties and their respective Group members to delay such Transfer of Assets or Assumption of Liabilities as further described on Schedule 2.9(d), the inadvertent transfer or omission of an Asset or Liability as contemplated by the definition of “Alkermes Retained Asset,” “Alkermes Retained Liability,” “Mural Asset” or “Mural Liability” or for any other reason (other than with respect to Shared Contracts, which shall be governed solely by Section 2.3):

(i) unless the Parties shall otherwise agree, the Parties and their respective Group members shall cooperate and use commercially reasonable efforts to seek to obtain, in accordance with applicable Law, any necessary Consents for the Transfer of all Assets and the Assumption of all Liabilities contemplated to be Transferred or Assumed, as applicable, pursuant to this Article II to the fullest extent permitted by applicable Law; provided, however, that, except to the extent expressly provided in this Agreement or any of the Ancillary Agreements or

as otherwise agreed between Alkermes and Mural and described on Schedule 2.9(d), neither Alkermes nor Mural shall be obligated to make any payment, incur any Liability or offer or grant any accommodation (financial or otherwise, regardless of any provision to the contrary in any underlying Contract, including any requirements for the securing or posting of any bonds, letters of credit or similar instruments, or the furnishing of any guarantees) to any Third Party to obtain or make such Consent; and

(ii) except as described on Schedule 2.9(d), (A) the Party (or the applicable member of its Group) retaining such Asset shall thereafter hold (or shall cause such member in its Group to hold) such Asset in trust for the use and benefit of the Party entitled thereto (at the expense of the Party entitled thereto) and shall be treated as holding it as nominee for the Party entitled thereto, and (B) the Party intended to Assume such Liability shall, or shall cause the applicable member of its Group to, pay or reimburse the Party retaining such Liability for all amounts paid or incurred in connection with the retention of such Liability. To the extent the foregoing applies to any Contracts to be assigned for which any necessary Consents are not received prior to the Distribution Effective Time, the treatment of such Contracts shall, for the avoidance of doubt, be subject to Section 2.12 and Section 2.13, to the extent applicable. In addition, the Party (or the applicable member of its Group) retaining such Asset or Liability shall (or shall cause such member in its Group to) treat, insofar as reasonably possible and to the extent permitted by applicable Law, such Asset or Liability in the ordinary course of business in accordance with past practice and take such other actions as may be reasonably requested by the Party to which such Asset is to be Transferred or by the Party Assuming such Liability in order to place such Party, insofar as reasonably possible and to the extent permitted by applicable Law, in the same position as if such Asset or Liability had been Transferred or Assumed as contemplated hereby, and so that all the benefits and burdens relating to such Asset or Liability, including possession, use, risk of loss, potential for income and gain, and dominion, control and command over such Asset or Liability, are to inure from and after the Distribution Effective Time to the applicable member or members of the Alkermes Group or the Mural Group entitled to the receipt of such Asset or required to Assume such Liability. In furtherance of the foregoing, the Parties agree that, as of the Distribution Effective Time, each Party shall be deemed to have acquired complete and sole beneficial ownership over all such Assets, together with all rights, powers and privileges incident thereto, and shall be deemed to have Assumed in accordance with the terms of this Agreement all such Liabilities, and all duties, obligations and responsibilities incident thereto, which such Party is entitled to acquire or required to Assume pursuant to the terms of the Transaction Agreements.

(e) If and when the Consents or conditions, the absence or non-satisfaction of which caused the deferral of Transfer of any Asset or deferral of the Assumption of any Liability pursuant to Section 2.9(a) or Section 2.9(b), are obtained or satisfied, or, if and when the inadvertent transfer or omission of an Asset or Liability is discovered by the Parties or any other impediment (legal or otherwise) that caused the Parties to delay the Transfer of any Asset or the Assumption of any Liability has been remedied, the Transfer or Assumption of the applicable Asset or Liability shall be promptly effected without further consideration in accordance with and subject to the terms of this Agreement (including Section 2.2) or the applicable Ancillary Agreement, and shall, to the extent possible without the imposition of any undue cost on any Party, be deemed to have become effective as of the Distribution Effective Time.

(f) The Party (or the applicable member of its Group) retaining any Asset or Liability due to the deferral of the Transfer of such Asset or the deferral of the Assumption of such Liability pursuant to Section 2.9(a) or Section 2.9(b) or otherwise shall (i) not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced, assumed, or agreed in advance to be reimbursed by the Party (or the applicable member of its Group) entitled to such Asset or the Person intended to be subject to such Liability, other than reasonable attorneys' fees and recording or similar or other incidental fees, all of which shall be promptly reimbursed by the Party (or the applicable member of its Group) entitled to such Asset or the Person intended to be subject to such Liability and (ii) be indemnified for all Indemnifiable Losses or other Liabilities arising out of any actions (or omissions to act) of such retaining Party taken (or not taken) at the written direction of the other Party (or the applicable member of its Group) in connection with and relating to such retained Asset or Liability, as the case may be.

Section 2.10 Release of Guarantees. In addition to and without limiting the actions specifically provided for elsewhere in this Agreement and subject to the limitations expressly set forth in this Agreement:

(a) On or prior to the Distribution Effective Time, each of Alkermes and Mural shall, with the reasonable cooperation of the other Party and the applicable member(s) of such other Party's Group, use its reasonable best efforts to (i) have any member(s) of the Mural Group removed as guarantor of or obligor for any Alkermes Retained Liability to the extent that they relate to Alkermes Retained Liabilities, including the removal of any Security Interest on or in any Mural Asset that may serve as collateral or security for any such Alkermes Retained Liability; and (ii) have any member(s) of the Alkermes Group removed as guarantor of or obligor for any Mural Liability to the extent that they relate to Mural Liabilities, including the removal of any Security Interest on or in any Alkermes Retained Asset that may serve as collateral or security for any such Mural Liability.

(b) To the extent required to obtain a release from a guarantee of:

(i) any member of the Mural Group, Alkermes shall execute a guarantee agreement in the form of the existing guarantee or such other form as is agreed to by the relevant parties to such guarantee agreement, which agreement shall include the removal of any Security Interest on or in any Mural Asset that may serve as collateral or security for any such Mural Liability, except to the extent that such existing guarantee contains representations, covenants or other terms or provisions either (A) with which Alkermes would be reasonably unable to comply or (B) which Alkermes would not reasonably be able to avoid breaching; and

(ii) any member of the Alkermes Group, Mural shall execute a guarantee agreement in the form of the existing guarantee or such other form as is agreed to by the relevant parties to such guarantee agreement, which agreement shall include the removal of any Security Interest on or in any Alkermes Retained Asset that may serve as collateral or security for any such Alkermes Retained Liability, except to the extent that such existing guarantee contains representations, covenants or other terms or provisions either (A) with which Mural would be reasonably unable to comply or (B) which Mural would not reasonably be able to avoid breaching.

(c) If Alkermes or Mural is unable to obtain, or to cause to be obtained, any such required removal or release as set forth in clauses (a) and (b) of this Section 2.10, (i) the Party or the relevant member of its Group that has assumed the Liability with respect to such guarantee shall indemnify, defend and hold harmless the guarantor or obligor against or from any Liability arising from or relating thereto in accordance with the provisions of Article VI and shall, as agent or subcontractor for such guarantor or obligor, pay, perform and discharge fully all the obligations or other Liabilities of such guarantor or obligor thereunder; and (ii) each of Alkermes and Mural, on behalf of itself and the other members of its Group, agree not to renew or extend the term of, increase any obligations under, or transfer to a Third Party, any loan, guarantee, lease, contract or other obligation for which the other Party or a member of its Group is or may be liable unless all obligations of such other Party and the members of such other Party's Group with respect thereto are thereupon terminated by documentation satisfactory in form and substance to such other Party, or unless such other Party agrees in writing to such renewal or extension of the term of, increase in obligations under, or transfer to a Third Party of, such loan, guarantee, lease, contract or other obligation.

Section 2.11 Further Assurances.

(a) In addition to and without limiting the actions specifically provided for elsewhere in this Agreement and subject to the limitations expressly set forth in this Agreement, including Section 2.9, each of the Parties shall cooperate with each other and shall use (and shall cause its respective Subsidiaries to use) commercially reasonable efforts, from and after the Distribution Effective Time, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements as promptly as reasonably practicable.

(b) Without limiting the foregoing, from and after the Distribution Effective Time:

(i) each Party shall cooperate with the other Party to execute and deliver, and use commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of Transfer or title, and to make all filings with, and to obtain all Consents, and to take or cause to be taken all such other actions as such Party may reasonably be requested to take by any other Party from time to time, as promptly as reasonably practicable, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the Transfers of the applicable Assets and the assignment and Assumption of the applicable Liabilities and the other transactions contemplated hereby and thereby; and

(ii) in the event that any Party (or member of such Party's Group) receives any Assets (including the receipt of payments made pursuant to Contracts and proceeds from accounts receivable with respect to such Asset) or is liable for any Liability that is otherwise assigned to any Person that is a member of the other Group pursuant to this Agreement or the Ancillary Agreements, such Party agrees to promptly Transfer, or cause to be Transferred, without further consideration such Asset or Liability to the other Party so entitled thereto (or to a member of such other Party's Group as designated by such other Party) and, prior to any such

Transfer, such Asset or Liability, as the case may be, shall be held in accordance with the provisions of Section 2.9; provided that the provisions of this Section 2.11(b)(ii) are not intended to, and shall not, be deemed to constitute an authorization by any Party to permit the other to accept service of process on its behalf and no Party is or shall be deemed to be the agent of any other Party for service of process purposes.

(c) From and after the Distribution Effective Time, with respect to any Action where any Party hereto is a defendant, when and if requested by such Party, the other Party shall use commercially reasonable efforts to petition the applicable court to remove the requesting Party as a defendant to the extent that such Action relates solely to Assets or Liabilities that the other Party (or any member of such other Party's Group) has been assigned pursuant to this Article II, and the other Party shall cooperate and assist in any required communication with any plaintiff or other related Third Party.

Section 2.12 Novation of Alkermes Retained Liabilities; Indemnification.

(a) Other than with respect to Shared Contracts, which shall be governed solely by Section 2.3, each of Alkermes and Mural, at the request of the other Party, shall use its commercially reasonable efforts to obtain, or to cause to be obtained, as soon as reasonably practicable, any Consent, substitution or amendment required to novate or assign all obligations and other Liabilities that constitute Alkermes Retained Liabilities, or to obtain in writing the unconditional release of all members of the Mural Group to such arrangements, so that, in any such case, the members of the Alkermes Group will be solely responsible for such Liabilities; provided, however, that except as expressly provided in any of the Ancillary Agreements, any Third Party Agreement, or as otherwise agreed between Alkermes and Mural, neither Alkermes nor Mural shall be obligated to make any payment, incur any Liability or offer or grant any accommodation (financial or otherwise, regardless of any provision to the contrary in any underlying Contract, including any requirements for the securing or posting of any bonds, letters of credit or similar instruments, or the furnishing of any guarantees) to any Third Party from whom any such Consent, substitution, amendment or release is requested.

(b) If Alkermes or Mural, as applicable, is unable to obtain, or to cause to be obtained, any such required Consent, substitution, amendment or release with respect to any such Liability, the applicable member of the Mural Group shall from and after the Distribution Effective Time continue to be bound by such obligation or other Liability and, unless not permitted by the terms thereof or by Law, from and after the Distribution Effective Time, Alkermes shall or shall cause a member of the Alkermes Group to, as agent or subcontractor for such member of the Mural Group pay, perform and discharge fully such Liability to the extent that it does not constitute a Mural Liability. Mural shall cause each member of the Mural Group without further consideration to promptly pay and remit, or cause to be paid or remitted, to Alkermes or to another member of the Alkermes Group specified by Alkermes, all money, rights and other consideration received by Mural or any member of the Mural Group in respect of such performance (unless any such consideration is a Mural Asset). If and when any such Consent, substitution, amendment or release shall be obtained or the Liability shall otherwise become assignable or able to be novated, without payment of further consideration, Mural shall promptly assign, or cause to be assigned, such Liability to Alkermes or to another member of the Alkermes

Group specified by Alkermes, and Alkermes shall, or shall cause such other member of the Alkermes Group to, Assume such Liability.

Section 2.13 Novation of Mural Liabilities; Indemnification.

(a) Other than with respect to Shared Contracts, which shall be governed solely by Section 2.3, each of Alkermes and Mural, at the request of the other Party, shall use its commercially reasonable efforts to obtain, or to cause to be obtained, as soon as reasonably practicable, any Consent, substitution or amendment required to novate or assign all obligations and other Liabilities that constitute Mural Liabilities, or to obtain in writing the unconditional release of all members of the Alkermes Group to such arrangements, so that, in any such case, the members of the Mural Group will be solely responsible for such Liabilities; provided, however, that except as expressly provided in any of the Ancillary Agreements, any Third Party Agreement, or as otherwise agreed between Alkermes and Mural, neither Alkermes nor Mural shall be obligated to make any payment, incur any Liability or offer or grant any accommodation (financial or otherwise, regardless of any provision to the contrary in any underlying Contract, including any requirements for the securing or posting of any bonds, letters of credit or similar instruments, or the furnishing of any guarantees) to any Third Party from whom any such Consent, substitution, amendment or release is requested.

(b) If Alkermes or Mural, as applicable, is unable to obtain, or to cause to be obtained, any such required Consent, substitution, amendment or release with respect to any such Liability, the applicable member of the Alkermes Group shall from and after the Distribution Effective Time continue to be bound by such obligation or other Liability and, unless not permitted by the terms thereof or by Law, from and after the Distribution Effective Time, Mural shall or shall cause a member of the Mural Group to, as agent or subcontractor for such member of the Alkermes Group pay, perform and discharge fully such Liability to the extent that it does not constitute an Alkermes Retained Liability. Alkermes shall cause each member of the Alkermes Group without further consideration to promptly pay and remit, or cause to be paid or remitted, to Mural or to another member of the Mural Group specified by Mural, all money, rights and other consideration received by Alkermes or any member of the Alkermes Group in respect of such performance (unless any such consideration is an Alkermes Retained Asset). If and when any such Consent, substitution, amendment or release shall be obtained or the Liability shall otherwise become assignable or able to be novated, without payment of further consideration, Alkermes shall promptly assign, or cause to be assigned, such Liability to Mural or to another member of the Mural Group specified by Mural, and Mural shall, or shall cause such other member of the Mural Group to, Assume such Liability.

Section 2.14 Disclaimer of Representations and Warranties.

(a) EACH OF ALKERMES (ON BEHALF OF ITSELF AND EACH MEMBER OF THE ALKERMES GROUP) AND MURAL (ON BEHALF OF ITSELF AND EACH MEMBER OF THE MURAL GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN, OR IN ANY ANCILLARY AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY ANCILLARY AGREEMENTS OR OTHERWISE, IS REPRESENTING OR WARRANTING

IN ANY WAY, AND HEREBY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, AS TO THE ASSETS, BUSINESSES OR LIABILITIES CONTRIBUTED, TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, AS TO ANY CONSENTS REQUIRED IN CONNECTION HEREWITH OR THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, AS TO NONINFRINGEMENT, VALIDITY OR ENFORCEABILITY OR ANY OTHER MATTER CONCERNING, ANY ASSETS OR BUSINESS OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY ACTION OR OTHER ASSET, INCLUDING ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY CONTRIBUTION, ASSIGNMENT, DOCUMENT, CERTIFICATE OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED ON AN "AS IS, WHERE IS" BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, BY MEANS OF A QUITCLAIM OR SIMILAR FORM DEED OR CONVEYANCE) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST AND (II) ANY NECESSARY CONSENTS OR GOVERNMENTAL APPROVALS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

(b) Each of Alkermes (on behalf of itself and each member of the Alkermes Group) and Mural (on behalf of itself and each member of the Mural Group) further understands and agrees that if the disclaimer of express or implied representations and warranties contained in Section 2.14(a) is held unenforceable or is unavailable for any reason under the Laws of any jurisdiction outside the United States or if, under the Laws of a jurisdiction outside the United States, both Alkermes or any member of the Alkermes Group, on the one hand, and Mural or any member of the Mural Group, on the other hand, are jointly or severally liable for any Alkermes Retained Liability or any Mural Liability, then the Parties intend that, notwithstanding any provision to the contrary under the Laws of such non-U.S. jurisdictions, the provisions of this Agreement and the Ancillary Agreements (including the disclaimer of all representations and warranties, allocation of Liabilities among the Parties and their respective Subsidiaries, releases, indemnification and contribution of Liabilities) shall prevail for any and all purposes among the Parties and their respective Subsidiaries.

Section 2.15 Cash Management. From the date of this Agreement until the Distribution Effective Time, Alkermes and its Subsidiaries shall be entitled to use, retain or otherwise dispose of all cash generated by the Oncology Business and the Mural Assets in accordance with the ordinary course operation of Alkermes' cash management systems. Prior to the Distribution Effective Time, in connection with the intended capitalization of the Mural Group, Alkermes shall cause the Mural Cash Contribution to be contributed to Mural US. All cash and cash equivalents held by any member of the Mural Group as of the Distribution Effective Time shall be a Mural Asset, and all cash and cash equivalents held by any member of the Alkermes Group as of the Distribution Effective Time shall be an Alkermes Retained Asset.

ARTICLE III
CERTAIN ACTIONS AT OR PRIOR TO THE DISTRIBUTION

Section 3.1 Transaction Agreements. At or prior to the Distribution Effective Time, Alkermes and Mural shall enter into, or (where applicable) shall cause a member or members of their respective Groups to enter into each Transaction Agreement (other than this Agreement).

ARTICLE IV
THE DISTRIBUTION

Section 4.1 Distribution.

- (a) Subject to the terms and conditions of this Agreement (including the conditions set out in Section 4.5), Alkermes agrees that, on the Distribution Date and with effect from the Distribution Effective Time, it will take all necessary steps to effect the Distribution (including, without limitation, transferring its entire legal and beneficial interest in the issued capital stock of Mural US to Mural).
- (b) Subject to the terms and conditions of this Agreement (including the conditions set out in Section 4.5), Mural agrees that the Mural Ordinary Shares (that are to be delivered in the Distribution) shall be credited as fully paid up and free from any liens, charges and encumbrances whatsoever and shall have the rights described in the Amended and Restated Memorandum and Articles of Association adopted pursuant to Section 4.3(f).
- (c) Subject to the terms and conditions of this Agreement (including the conditions set out in Section 4.5), each Record Holder will be entitled to receive in the Distribution a number of whole Mural Ordinary Shares equal to the number of Alkermes Ordinary Shares held by such holder on the Record Date multiplied by the Distribution Ratio and rounded down to the nearest whole number, with any residual fractional interest dealt with in accordance with Section 4.2 below.
- (d) Subject to the conditions and other terms set forth in this Article IV, on or prior to the Distribution Date, Mural shall deliver to the Distribution Agent for the benefit of the Record Holders all of the Mural Ordinary Shares to be delivered in the Distribution and shall, to the extent permitted by applicable Law, cause the transfer agent for the Alkermes Ordinary Shares to instruct the Distribution Agent to distribute on the Distribution Date the appropriate number of Mural Ordinary Shares to each Record Holder or designated transferee or transferees of such Record Holder by way of registration in book-entry form. Mural will not issue paper share certificates. No action by any shareholder (or such shareholder's designated transferee or transferees) shall be necessary to receive the applicable number of Mural Ordinary Shares (and, if applicable, cash in lieu of any fractional shares) to which such shareholder is entitled in the Distribution. The Distribution shall be effective at the Distribution Effective Time.

Section 4.2 Fractional Shares. Record Holders who, after aggregating the number of Mural Ordinary Shares (or fractions thereof) to which such shareholder would be entitled on the Record Date, would be entitled to receive a fraction of a Mural Ordinary Share in the Distribution, will be entitled to receive cash in lieu of such fractional share. Fractional Mural Ordinary Shares will not be issued by Mural in the Distribution. The Distribution Agent shall, as

soon as practicable after the Distribution Date, (a) determine the number of whole and fractional Mural Ordinary Shares allocable to each such Record Holder, (b) aggregate all such fractional shares into whole shares and sell the whole shares obtained thereby in open market transactions at then prevailing trading prices on behalf of holders who would otherwise be entitled to fractional share interests, and (c) distribute to each such holder, or for the benefit of each such beneficial owner, such holder's or owner's pro rata share of the aggregate net cash proceeds of these sales, after making appropriate deductions for any amount required to be withheld for U.S. federal income tax purposes. Alkermes shall bear the cost of brokerage fees and transfer Taxes incurred in connection with these sales of fractional shares, which such sales shall occur as soon after the Distribution Date as practicable and as determined by the Distribution Agent. None of Alkermes, Mural or the Distribution Agent will guarantee any minimum sale price for the fractional Mural Ordinary Shares. Neither Alkermes nor Mural will pay any interest on the proceeds from the sale of fractional shares. The Distribution Agent will have the sole and absolute discretion to select the broker-dealers through which to sell the aggregated fractional shares and to determine when, how and at what price to sell such shares. Neither the Distribution Agent nor the selected broker-dealers will be Affiliates of Alkermes or Mural.

Section 4.3 Actions in Connection with the Distribution.

(a) Alkermes shall file any amendments or supplements to the Form 10 as may be necessary or advisable in order to cause the Form 10 to become and remain effective as required by the Commission or federal, state or other applicable securities Laws. Alkermes and Mural shall each use its reasonable best efforts to obtain all necessary approvals from the Commission with respect thereto as soon as practicable. Alkermes and Mural shall take all such action as may be necessary or appropriate under the securities or blue sky laws of states or other political subdivisions of the United States or of other non-U.S. jurisdictions in connection with the Distribution.

(b) Alkermes shall, as soon as is reasonably practicable after the Form 10 is declared effective and the Board has approved the Separation and Distribution, mail the Information Statement included in the Form 10, as well as any other information concerning Mural, its business, operations and management, the transactions contemplated herein and such other matters as Alkermes shall reasonably determine are necessary and as may be required by Law, to the Record Holders (or, in connection with the delivery of a notice of Internet availability of the Information Statement, post it on the Internet).

(c) Mural shall use commercially reasonable efforts in preparing, filing with the Commission and causing to become effective, as soon as reasonably practicable (but in any case prior to the Distribution Effective Time), an effective registration statement or amendments thereof which are required in connection with the establishment of, or amendments to, any employee benefit or other plans of Mural.

(d) To the extent not already approved and effective, Mural shall use commercially reasonable efforts to have approved and made effective, the application for the original listing on Nasdaq of the Mural Ordinary Shares to be issued in the Distribution, subject to official notice of issuance.

(e) Alkermes shall, to the extent possible, give Nasdaq not less than ten (10) days' advance notice of the Record Date in compliance with Rule 10b-17 under the Exchange Act.

(f) Alkermes and Mural shall take all such action as may be necessary or appropriate to provide for the adoption by Mural of the Amended and Restated Memorandum and Articles of Association in such form as may be reasonably determined by Alkermes and Mural.

(g) Alkermes shall enter into a distribution agent agreement with the Distribution Agent or otherwise provide instructions to the Distribution Agent regarding the Distribution.

(h) Immediately following the Distribution Effective Time, Mural shall acquire by surrender, for no consideration, the Initial Share Capital (with the exception of the Initial Mural Preferred Share) and, immediately following the issuance of a bonus preferred share (the "Bonus Share") to the holder of the Initial Mural Preferred Share (which will occur as soon as practicable following the Distribution Effective Time), Mural shall acquire by surrender, for no consideration, the Initial Mural Preferred Share and the Bonus Share.

(i) Alkermes shall take all actions as may be necessary to approve the grants of adjusted equity awards by Alkermes (in respect of Alkermes Ordinary Shares) in connection with the Distribution in order to satisfy the requirements of Rule 16b-3 under the Exchange Act.

(j) Nothing in this Section 4.3 shall be deemed to shift or otherwise impose Liability for any portion of the Form 10 or Information Statement to Alkermes.

Section 4.4 Sole and Absolute Discretion of Alkermes. Alkermes, in its sole and absolute discretion, shall determine the Distribution Date, the Distribution Effective Time and all other terms of the Distribution, including the form, structure and terms of any transactions and/or offerings to effect the Distribution and the timing of and conditions to the consummation thereof. In addition, Alkermes may, in accordance with Section 10.10, at any time and from time to time until the completion of the Distribution decide to abandon the Distribution or modify or change the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution. Without limiting the foregoing, Alkermes shall have the right not to complete the Distribution if, at any time prior to the Distribution Effective Time, the Board shall have determined, in its sole and absolute discretion, that the Distribution is not in the best interests of Alkermes, that another strategic alternative is in the best interests of Alkermes, or that it is not advisable at that time for the Oncology Business to separate from Alkermes.

Section 4.5 Conditions to Distribution. Subject to Section 4.4, the obligation of Alkermes to consummate the Distribution is subject to the prior or simultaneous satisfaction, or, to the extent permitted by applicable Law, waiver by Alkermes, in its sole and absolute discretion, of the following conditions. None of Mural, any other member of the Mural Group, or any Third Party shall have any right or claim to require the consummation of the Distribution, which shall be effected at the sole and absolute discretion of the Board. Any determination by

Alkermes, and any subsequent amendment, revision, withdrawal or change thereto made by Alkermes prior to the Distribution and concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.5 shall be conclusive and binding on the Parties. The conditions are for the sole benefit of Alkermes and shall not give rise to or create any duty on the part of Alkermes or the Board to waive or not waive any such condition. Each Party shall use its commercially reasonable efforts to keep the other Party apprised of its efforts with respect to, and the status of, each of the following conditions:

(a) the steps in the Plan of Reorganization shall have been completed in all material respects;

(b) the Transfers of Assets and Assumptions of Liabilities described in Section 2.2 that are to be completed prior to the Distribution shall have been completed in accordance with the terms of this Agreement and each of Mural and Alkermes shall have executed and delivered, or caused to be executed and delivered, each of the Ancillary Agreements in connection therewith;

(c) the Commission shall have declared effective the Form 10, no stop order relating thereto will be in effect, no proceedings seeking any such stop order shall be pending before or threatened by the Commission, and the Information Statement shall have been mailed to the Record Holders or, in connection with the delivery of a notice of Internet availability of the Information Statement to the Record Holders, posted on the Internet;

(d) the Mural Ordinary Shares to be distributed shall have been approved and accepted for listing by Nasdaq, subject to official notice of distribution;

(e) the receipt and continuing validity of both a private letter ruling from the Internal Revenue Service and an opinion of Goodwin Procter LLP, both satisfactory to the Board, together confirming that the Separation and the Distribution, in relevant part and together with certain related transactions, are tax-free for U.S. federal income tax purposes under Sections 355 and 368(a)(1)(D) of the Code, except for cash received in lieu of fractional Mural Ordinary Shares;

(f) the receipt from an independent appraisal firm acceptable to Alkermes of one or more opinions to the Alkermes Board and/or Mural Board confirming the solvency and financial viability of Alkermes and Mural after consummation of the Distribution, and such opinions shall be acceptable to Alkermes in form and substance in Alkermes' sole discretion and such opinions shall not have been withdrawn or rescinded;

(g) all permits, registrations and Consents required under the securities or blue sky laws of states or other political subdivisions of the United States or of other non-U.S. jurisdictions in connection with the Distribution shall have been received;

(h) no order, injunction, or decree issued by any Governmental Entity of competent jurisdiction, or other legal restraint or prohibition preventing the consummation of the Distribution or any of the related transactions shall be pending, threatened, issued or in effect, and no other event outside the control of Alkermes shall have occurred or failed to occur that prevents the consummation of all or any portion of the Distribution;

(i) the Board shall have declared the Distribution and approved all related transactions (and such declaration or approval shall not have been withdrawn);

(j) each of Mural and Alkermes shall have executed and delivered, or caused to be executed and delivered, each of the other Transaction Agreements; and

(k) no events or developments shall have occurred or shall exist that, in the sole and absolute judgment of the Board, make it inadvisable to effect the Distribution or would result in the Distribution and related transactions not being in the best interest of Alkermes or its shareholders.

ARTICLE V
CERTAIN COVENANTS

Section 5.1 Non-Solicit; Non-Hire. Commencing on, and for a period of six (6) months following the Distribution Date, neither Party nor any of its Subsidiaries will: (a) without the prior written consent of the other Party, directly or indirectly, on their own behalf or in the service or on behalf of others, solicit, aid, induce or knowingly encourage any employee of the other Party to terminate or breach an employment, contractual or other relationship with the other Party (or any of its Subsidiaries), or (b) hire or otherwise employ any employee of the other Party (or any of its Subsidiaries); provided, however, that nothing in this Section 5.1 shall be deemed to prohibit (i) any general solicitation for employment through advertisements and search firms not specifically directed at employees of such other Party (or any of its Subsidiaries), provided that the soliciting Person has not directed, advised or knowingly encouraged such firm to approach any such employee, (ii) the solicitation or hiring of an individual whose employment was terminated by such other Party (or any of its Subsidiaries), (iii) the solicitation or hiring of an individual formerly employed by a Party (or any of its Subsidiaries) at any time after six (6) months following such individual's termination of his or her employment with such other Party or (iv) the hiring by any Party of any individual (x) not solicited by such Party in breach of this Section 5.1 and (y) with the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed), it being understood that the Party whose consent is requested may take into account, among other things, its own hiring needs and competitive considerations.

Section 5.2 No Right to Use Regulatory Information. Except as the Parties may otherwise agree in writing (including in any Ancillary Agreement) or as would otherwise be permitted by Law: (a) no member of the Alkermes Group shall have a right of reference to or otherwise be entitled to use any regulatory filings or other regulatory information owned or controlled by any member of the Mural Group for any products or product candidates in the Oncology Business; and (b) no member of the Mural Group shall have a right of reference to or otherwise be entitled to use any regulatory filings or other regulatory information owned or controlled by any member of the Alkermes Group for any products or product candidates in the Neuroscience Business.

Section 5.3 Use of Retained Names and Marks. Mural hereby acknowledges that Alkermes or its Affiliates or its or their licensors own all right, title and interest in and to the Trademarks and all other identifiers of source or goodwill containing, incorporating or associated

with Trademarks, excluding, on and after the Distribution Date, the Mural Trademarks (collectively, the “Retained Names and Marks”), and that any and all right of Mural to use the Retained Names and Marks shall terminate as of the Distribution Date and shall immediately revert to Alkermes or its Affiliates, along with any and all goodwill associated therewith. Mural further acknowledges that it has no rights in any of the Retained Names and Marks, and that it is not acquiring any rights, directly or indirectly, to use the Retained Names and Marks, except as expressly provided herein. Alkermes hereby acknowledges that, on and after the Distribution Date, Mural or its Affiliates or its or their licensors own all right, title and interest in and to the Mural Trademarks, and that any and all right of Alkermes to use the Mural Trademarks shall terminate as of the Distribution Date. Alkermes further acknowledges that, on and after the Distribution Date, it will have no rights in any of the Mural Trademarks.

ARTICLE VI
INDEMNIFICATION

Section 6.1 Release of Pre-Distribution Claims.

(a) Except (x) as provided in Section 6.1(b), (y) as may be otherwise expressly provided in this Agreement or in any Ancillary Agreement and (z) for any matter for which either Party is entitled to indemnification pursuant to this Article VI or under any Ancillary Agreement:

(i) Alkermes, for itself and each member of the Alkermes Group and, to the extent permitted by Law, all Persons who at any time prior to the Distribution Effective Time were directors, officers, agents or employees of any member of the Alkermes Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, does hereby remise, release and forever discharge Mural and the other members of the Mural Group and all Persons who at any time prior to the Distribution Effective Time were shareholders, directors, officers, agents or employees of any member of the Mural Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from any and all (A) Alkermes Retained Liabilities and (B) Liabilities existing or arising: (1) in connection with the implementation of the Separation (including the Distribution); or (2) from actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Distribution Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Distribution Effective Time), in each case to the extent relating to, arising out of or resulting from the Neuroscience Business, the Alkermes Retained Assets or the Alkermes Retained Liabilities, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, in each case, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Effective Time, including in connection with the Separation and any of the other transactions contemplated hereunder and under the Ancillary Agreements (such liabilities, the “Alkermes Released Liabilities”) and in any event shall not, and shall cause its respective Subsidiaries not to, bring any Action against any member of the Mural Group in respect of any Alkermes Released Liabilities. Notwithstanding the foregoing, nothing in this Agreement shall be deemed to limit

Alkermes, any member of the Alkermes Group, or their respective Affiliates from commencing any Actions against any Mural officer, director, agent or employee, or their respective heirs, executors, administrators, successors and assigns, with regard to matters arising from, or relating to criminal acts by any such officers, directors, agents or employees.

(ii) Mural, for itself and each member of the Mural Group and, to the extent permitted by Law, all Persons who at any time prior to the Distribution Effective Time were directors, officers, agents or employees of any member of the Mural Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, does hereby remise, release and forever discharge Alkermes and the other members of the Alkermes Group and all Persons who at any time prior to the Distribution Effective Time were shareholders, directors, officers, agents or employees of any member of the Alkermes Group (in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from any and all (A) Mural Liabilities and (B) Liabilities existing or arising: (1) in connection with the implementation of the Separation (including the Distribution); or (2) from actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Distribution Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Distribution Effective Time), in each case to the extent relating to, arising out of or resulting from the Oncology Business, the Mural Assets or the Mural Liabilities, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, in each case, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Effective Time, including in connection with the Separation and any of the other transactions contemplated hereunder and under the Ancillary Agreements (such liabilities, the “Mural Released Liabilities”) and in any event shall not, and shall cause its respective Subsidiaries, if any, not to, bring any Action against any member of the Alkermes Group in respect of any Mural Released Liabilities; provided, however, that for purposes of this Section 6.1(a)(ii), the members of the Mural Group shall also release and discharge any officers or other employees of any member of the Alkermes Group, to the extent any such officers or employees served as directors or officers of any member of the Mural Group prior to the Distribution, from any and all Liabilities or responsibilities for any and all past actions or failures to take action, in each case in their respective capacities as directors or officers, as the case may be, of any such member of the Mural Group, prior to the Distribution Effective Time. Notwithstanding the foregoing, nothing in this Agreement shall be deemed to limit Mural, any member of the Mural Group, or their respective Affiliates from commencing any Actions against any Alkermes officer, director, agent or employee, or their respective heirs, executors, administrators, successors and assigns, with regard to matters arising from, or relating to criminal acts by any such officers, directors, agents or employees.

(b) Nothing contained in this Agreement, including Section 6.1(a) or Section 2.8, shall impair or otherwise affect any right of any Party and, as applicable, a member of such Party’s Group, as well as their respective heirs, executors, administrators, successors and assigns, to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings contemplated in this Agreement or in any Ancillary Agreement

to continue in effect after the Distribution Effective Time. In addition, nothing contained in Section 6.1(a) shall:

(i) release any Person from any Liability Assumed, Transferred or expressly assigned to a Party or a member of such Party's Group pursuant to or as contemplated by, or any other Liability of any member of such Group under, this Agreement or any Ancillary Agreement including (A) with respect to Alkermes, any Alkermes Retained Liability, (B) with respect to Mural, any Mural Liability, (C) any Liability expressly preserved pursuant to Section 2.8 and (D) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement or any Ancillary Agreement or otherwise for Actions brought against the Parties by Third Parties, which Liability shall be governed by the provisions of this Agreement and, in particular, this Article VI and, if applicable, the appropriate provisions of the Ancillary Agreements;

(ii) release any Person from any Liability provided for in or resulting from any other Contract or understanding that is entered into after the Distribution Effective Time between any Party (and/or a member of such Party's Group), on the one hand, and the other Party (and/or a member of such Party's Group), on the other hand;

(iii) release any Person other than the Persons released in Section 6.1(a); or

(iv) release any employee of Mural from any Contract with any member of the Alkermes Group to the extent related to the Alkermes Retained Assets, Alkermes Retained Liabilities or Neuroscience Business.

In addition, nothing contained in Section 6.1(a) shall release Alkermes from indemnification or contribution with respect to any director, officer or employee of Mural who was a director, officer or employee of Alkermes or any of its Affiliates prior to the Distribution Effective Time, as the case may be, with respect to which he or she was entitled to such indemnification or contribution pursuant to an obligation existing immediately prior to the Distribution Effective Time; it being understood that if the underlying obligation giving rise to such Action is established by a court of competent jurisdiction to be a Mural Liability, Mural shall indemnify Alkermes for such Liability (including Alkermes' costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this Article VI.

(c) Each Party shall not, and shall not permit any member of its Group to, make any claim for offset, or commence any Action, including any claim of contribution or any indemnification, against any other Party or any member of any other Party's Group, or any other Person released pursuant to Section 6.1(a), with respect to any Liabilities released pursuant to Section 6.1(a). If any Person associated with a Party (including any director, officer or employee of a Party) initiates any Action with respect to claims released by this Section 6.1, the Party with which such Person is associated shall be responsible for the reasonable fees and expenses of counsel of the other Party and/or the members of such Party's Group, as applicable, and such other Party shall be indemnified for all Liabilities incurred in connection with such Action in accordance with the provisions set forth in this Article VI.

(d) Each Party acknowledges that the foregoing releases include a release of any rights and benefits with respect to the Liabilities described therein that such Party and each member of such Party's Group, and their respective successors and assigns, now has or in the future may have conferred upon them by virtue of any statute or common law principle which provides that a general release does not extend to claims which a Party does not know or suspect to exist in its favor at the time of executing the release. In this connection, each Party hereby acknowledges that it is aware that factual matters now unknown to it may have given or may hereafter give rise to Liabilities that are presently unknown, unanticipated and unsuspected, and it further agrees that the foregoing releases have been negotiated and agreed upon in light of that awareness.

Section 6.2 Indemnification by Alkermes. In addition to any other provisions of this Agreement requiring indemnification and except as otherwise specifically set forth in any provision of this Agreement or of any Ancillary Agreement, following the Distribution Effective Time, Alkermes shall and shall cause the other members of the Alkermes Group to indemnify, hold harmless and defend the Mural Indemnitees from and against any and all Indemnifiable Losses of the Mural Indemnitees to the extent relating to, arising out of, by reason of or otherwise in connection with (a) the Alkermes Retained Liabilities, including the failure of any member of the Alkermes Group or any other Person to pay, perform or otherwise discharge any Alkermes Retained Liability in accordance with its respective terms, whether arising prior to, on or after the Distribution Effective Time, or (b) any breach by Alkermes of any provision of this Agreement or any Ancillary Agreement unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder (each, a "Mural Claim").

Section 6.3 Indemnification by Mural. In addition to any other provisions of this Agreement requiring indemnification and except as otherwise specifically set forth in any provision of this Agreement or of any Ancillary Agreement, following the Distribution Effective Time, Mural shall and shall cause the other members of the Mural Group to indemnify, hold harmless and defend the Alkermes Indemnitees from and against any and all Indemnifiable Losses of the Alkermes Indemnitees to the extent relating to, arising out of, by reason of or otherwise in connection with (a) the Mural Liabilities, including the failure of any member of the Mural Group or any other Person to pay, perform or otherwise discharge any Mural Liability in accordance with its respective terms, whether prior to, on or after the Distribution Effective Time, or (b) any breach by Mural of any provision of this Agreement or any Ancillary Agreement unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder (each, an "Alkermes Claim").

Section 6.4 Procedures for Indemnification.

(a) Other than with respect to Third Party Claims, which shall be governed by Section 6.4(b):

(i) if a Mural Indemnitee has made a determination that it is or may be entitled to indemnification in respect of any Mural Claim, the Mural Indemnitee shall so notify

Alkermes as promptly as reasonably practicable after becoming aware of the existence of such Mural Claim; and

(ii) if an Alkermes Indemnatee has made a determination that it is or may be entitled to indemnification in respect of any Alkermes Claim, the Alkermes Indemnatee shall so notify Mural as promptly as reasonably practicable after becoming aware of the existence of such Alkermes Claim (any such claim made pursuant to Section 6.4(a)(i) or this Section 6.4(a)(ii), a “Direct Claim”).

Each such notice shall be in writing and shall describe in reasonable detail the basis for the claim for indemnification hereunder and set forth, to the extent known, the estimated amount of Indemnifiable Losses for which indemnification may be sought hereunder relating to such claim (including, to the extent practicable, the method of computation thereof); provided, however, that the failure to provide such written notice shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been actually materially prejudiced as a result of such failure. The Indemnifying Party will have a period of thirty (30) days after receipt of any such notice under this Section 6.4(a) to respond to the claimant thereto. If the Indemnifying Party fails to respond within such period, the claim specified in such notice from the Indemnatee shall be conclusively determined to be an indemnifiable claim for which the Indemnifying Party shall be liable to the applicable Indemnatee(s) hereunder.

(b) If a claim or demand is made against an Indemnatee by any Third Party (a “Third Party Claim”) as to which such Indemnatee is or may be entitled to indemnification pursuant to this Agreement, Alkermes (on behalf of the Alkermes Indemnitees) or Mural (on behalf of the Mural Indemnitees), as applicable (such claimant, the “Claiming Party”), shall notify the Indemnifying Party of the Third Party Claim in writing and in reasonable detail describing the basis for any claim for indemnification hereunder, referring to the provisions of this Agreement or any Ancillary Agreement in respect of which such right of indemnification is claimed by such Indemnatee or arises and including copies of all Third Party written notices and documents received by the Claiming Party (and any or all of its Indemnitees) relating to the Third Party Claim promptly (and in any event within twenty (20) days) after receipt by such Indemnatee of written notice of the Third Party Claim; provided, however, that the failure to provide notice of any such Third Party Claim pursuant to this sentence shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been actually materially prejudiced as a result of such failure. Thereafter, the Claiming Party shall deliver to the Indemnifying Party, promptly (and in any event within five (5) Business Days) after the receipt thereof by the Claiming Party (or any of its Indemnitees), copies of any and all additional Third Party written notices and documents (including court papers) received by the Claiming Party (or any of its Indemnitees) relating to the Third Party Claim.

(c) Subject to the provisions of this Section 6.4(c), the Indemnifying Party has the right, exercisable by written notice to the Claiming Party within thirty (30) days after receipt of notice from the Claiming Party pursuant to Section 6.4(b), to assume and conduct the defense (including, subject to the conditions of this Section 6.4(c), settlement) of such Third Party Claim in accordance with the limits set forth in this Agreement with counsel selected by the

Indemnifying Party and reasonably acceptable to the applicable Indemnitees. If the Indemnifying Party does not assume the defense of a Third Party Claim in accordance with this Section 6.4(c), the Indemnitee may defend the Third Party Claim. If the Indemnifying Party has assumed the defense of a Third Party Claim as provided in this Section 6.4(c), the Indemnifying Party shall not be liable for any legal expenses subsequently incurred by the Indemnitee in connection with the defense of the Third Party Claim; provided, however, that if (w) in the reasonable judgment of the Indemnitee, after consultation with outside counsel, there exists a conflict of interest between the Indemnifying Party and the applicable Indemnitee(s) in the defense of such Third Party Claim by the Indemnifying Party, (x) the party making such Third Party Claim is a Governmental Entity with regulatory or other authority over the Indemnitee or any of its material assets, (y) the Third Party Claim seeks injunctive or other non-monetary relief that, if granted, would reasonably be expected to have a material and adverse effect on the Indemnitee's business or (z) the Indemnifying Party fails to take reasonable steps necessary to defend diligently such Third Party Claim, the Indemnitee may assume its own defense, and the Indemnifying Party shall be liable for all reasonable costs or expenses paid or incurred in connection with such defense; provided that the Indemnifying Party shall not be responsible for the expenses of more than one counsel for all Indemnitees with respect to the same Third Party Claim or related Third Party Claims (plus one local counsel in any jurisdiction within which such Third Party Claim has been brought). The Indemnifying Party or the Indemnitee, as the case may be, has the right to participate in (but, subject to the prior sentence, not control), at its own expense, the defense of any Third Party Claim that the other Person is defending as provided in this Agreement. The Indemnifying Party, if it has assumed the defense of any Third Party Claim as provided in this Agreement, may not, without the prior written consent of the Indemnitee (not to be unreasonably withheld, conditioned or delayed), consent to a settlement or compromise of, or the entry of any judgment arising from, any such Third Party Claim. The Indemnitee may consent to a settlement or compromise of, or the entry of any judgment arising from, any Third Party Claim, the defense of which has not been assumed by the Indemnifying Party, only with the prior written consent of the Indemnifying Party, not to be unreasonably withheld, conditioned or delayed.

(d) The Claiming Party and the Indemnifying Party shall (and the Claiming Party shall cause the applicable Indemnitee(s) to) make reasonably available to each other and their respective agents and representatives all relevant records available to them that are necessary or appropriate for the defense of any Third Party Claim, subject to any *bona fide* claims of attorney-client privilege, and each of the Indemnifying Party and the Claiming Party shall use its reasonable efforts to assist, and to cause the employees and counsel of such party to assist, in the defense of such Third Party Claim. If a Party asserts its right to participate in the defense and investigation of any Third Party Claim, the Party controlling the defense and investigation of such Third Party Claim shall act in good faith and reasonably consult and cooperate with the Indemnitee or the Indemnifying Party, as the case may be, in connection with any appearances, briefs, arguments and proposals made or submitted by or on behalf of any party in connection with the Third Party Claim (including considering in good faith all reasonable additions, deletions or changes suggested by the Indemnitee or the Indemnifying Party, as the case may be, in connection with any filings made with any Governmental Entity or proposals to the Third Party claimant in connection therewith). With respect to any Third Party Claim that implicates both Parties in any material respect due to the allocation of Liabilities, responsibilities for management of defense and related indemnities pursuant to this Agreement or any of the

Ancillary Agreements, the Parties agree to use commercially reasonable efforts to cooperate fully and maintain a joint defense (in a manner that, to the extent reasonably practicable, will preserve for all Parties any Privilege with respect thereto). The Party that is not responsible for managing the defense of any such Third Party Claim shall, upon reasonable request, be consulted with respect to significant matters relating thereto and may, if necessary or helpful, retain counsel to assist in the defense of such claims. Notwithstanding the foregoing, nothing in this Section 6.4(d) shall derogate from a Party's right to control the defense of any Action in accordance with Section 6.4.

(e) Each of the Parties agrees that at all times from and after the Distribution Effective Time, if an Action is commenced by a Third Party naming two (2) or more Parties (or any member of such Parties' respective Groups) as defendants and with respect to which one or more named Parties (or any member of such Party's Group) is a nominal defendant and/or such Action is related solely to an Asset or Liability that the other Party has been assigned under this Agreement, any Ancillary Agreement or any Third Party Agreement, then the other Party or Parties shall use commercially reasonable efforts to cause such nominal defendant to be removed from such Action, as soon as reasonably practicable.

(f) The provisions of this Section 6.4 (other than this Section 6.4(f)) and Section 6.7 (other than Section 6.7(g)) shall not apply to Taxes (Taxes being governed by the Tax Matters Agreement).

Section 6.5 Indemnification Obligations Net of Insurance Proceeds and Other Amounts.

(a) Any recovery by any Party (including any of its Indemnitees) for any Indemnifiable Loss subject to indemnification pursuant to this Article VI shall be calculated (i) net of Insurance Proceeds actually received by such Party (or any of its Indemnitees) with respect to any Indemnifiable Loss and (ii) net of any proceeds actually received by such Party (or any of its Indemnitees) from any Third Party with respect to any such Liability corresponding to the Indemnifiable Loss ("Third Party Proceeds"), in the case of (i) and (ii) net of the costs of collection thereof and any increase in premium attributable thereto under applicable Third Party Policies. Accordingly, the amount which any Indemnifying Party is required to pay pursuant to this Article VI to any Indemnitee pursuant to this Article VI shall be reduced by any Insurance Proceeds or Third Party Proceeds theretofore actually recovered by or on behalf of the Indemnitee corresponding to the related Indemnifiable Loss. If an Indemnitee receives a payment required by this Agreement from an Indemnifying Party corresponding to any Indemnifiable Loss (an "Indemnity Payment") and subsequently receives Insurance Proceeds or Third Party Proceeds, then the Indemnitee shall pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds or Third Party Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) The Parties hereby agree that an insurer or other Third Party that would otherwise be obligated to pay any amount shall not be relieved of the responsibility with respect thereto or have any subrogation rights with respect thereto by virtue of any provision contained in this Agreement or any Ancillary Agreement, and that no insurer or any other Third Party shall be entitled to a "windfall" (e.g., a benefit they would not otherwise be entitled to receive, or the

reduction or elimination of an insurance coverage obligation that they would otherwise have, in the absence of the indemnification or release provisions) by virtue of any provision contained in this Agreement or any Ancillary Agreement. Each Party shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to collect or recover, or allow the Indemnifying Party to collect or recover, or cooperate with each other in collecting or recovering, any Insurance Proceeds that may be collectible or recoverable respecting the Liabilities for which indemnification may be available under this Article VI. Notwithstanding the foregoing, an Indemnifying Party may not delay making any indemnification payment required under the terms of this Agreement, or otherwise satisfying any indemnification obligation, pending the outcome of any Actions to collect or recover Insurance Proceeds, and an Indemnitee need not attempt to collect any Insurance Proceeds prior to making a claim for indemnification or receiving any Indemnity Payment otherwise owed to it under this Agreement or any Ancillary Agreement.

Section 6.6 Contribution. If the indemnification provided for in this Article VI is unavailable for any reason to an Indemnitee (other than failure to provide notice with respect to any Third Party Claims in accordance with Section 6.4(b)) in respect of any Indemnifiable Loss, then the Indemnifying Party shall, in accordance with this Section 6.6, contribute to the Indemnifiable Losses incurred, paid or payable by such Indemnitee as a result of such Indemnifiable Loss in such proportion as is appropriate to reflect the relative fault of Mural and each other member of the Mural Group, on the one hand, and Alkermes and each other member of the Alkermes Group, on the other hand, in connection with the circumstances which resulted in such Indemnifiable Loss. Solely for purposes of determining relative fault pursuant to this Section 6.6: (i) any fault associated with information contained in the Distribution Disclosure Documents shall be deemed to be allocated to Mural and the other members of the Mural Group (other than as set forth in the definition of Excluded Liabilities); (ii) any fault associated with the conduct of the Neuroscience Business prior to the Distribution Effective Time shall be deemed to be allocated to Alkermes and the other members of the Alkermes Group, and no such fault shall be deemed to be the fault of Mural or any other member of the Mural Group; and (iii) any fault associated with the conduct of the Oncology Business prior to the Distribution Effective Time shall be deemed to be the fault of Mural and the other members of the Mural Group, and no such fault shall be deemed to be the fault of Alkermes or any other member of the Alkermes Group.

Section 6.7 Additional Matters; Survival of Indemnities.

(a) The agreements contained in this Article VI shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnitee; and (ii) the knowledge by the Indemnitee of Indemnifiable Losses for which it might be entitled hereunder. The agreements contained in this Article VI shall survive the Distribution.

(b) The rights and obligations of each Party and their respective Indemnitees under this Article VI shall survive (i) the sale or other Transfer by any Party or its respective Subsidiaries of any Assets or businesses or the assignment by it of any Liabilities and (ii) any merger, consolidation, business combination, sale of all or substantially all of the Assets, restructuring, recapitalization, reorganization or similar transaction involving either Party or any of its Subsidiaries.

(c) Except to the extent set forth in any Ancillary Agreement, absent fraud or willful misconduct by an Indemnifying Party, the provisions of this Article VI shall be the sole and exclusive remedy of an Indemnitee for any monetary or compensatory damages or losses resulting from any breach of this Agreement or any Ancillary Agreement and each Indemnitee expressly waives and relinquishes any and all rights, claims or remedies such Person may have with respect to the foregoing other than under this Article VI against any Indemnifying Party.

(d) Notwithstanding the foregoing, to the extent any Ancillary Agreement provides procedures for indemnification or contribution that differ from the provisions set forth in this Article VI, the terms of the Ancillary Agreement will govern.

(e) Any amounts payable pursuant to this Article VI shall be paid without duplication, and in no event shall any Party receive any payment in respect of an Indemnifiable Loss or receive contribution under different provisions of any Ancillary Agreement in respect of the same Liabilities.

(f) Any amount to be paid or reimbursed by an Indemnifying Party (or a member of such Party's Group) to an Indemnitee pursuant to this Article VI shall be paid in accordance with the procedures set forth in Section 10.11.

(g) For all Tax purposes, the Parties agree to treat (i) any payment required by this Agreement (other than payments with respect to interest accruing after the Effective Time) by (x) Alkermes to Mural as a tax-free contribution by Alkermes to Mural with respect to Mural Ordinary Shares occurring immediately before the Effective Time or (y) Mural to Alkermes as a distribution by Mural to Alkermes with respect to Mural Ordinary Shares occurring immediately before the Effective Time, or as a payment of an assumed or retained Liability; and (ii) any payment of interest as taxable or deductible, as the case may be, to the Party entitled under this Agreement to retain such payment or required under this Agreement to make such payment, in either case except as otherwise required by a Final Determination (as such term is defined in the Tax Matters Agreement).

ARTICLE VII
PRESERVATION OF RECORDS; ACCESS TO INFORMATION;
CONFIDENTIALITY; PRIVILEGE

Section 7.1 Preservation of Information.

(a) Except as otherwise required or agreed in writing, or as otherwise provided in any Ancillary Agreement, with regard to any information referenced in Section 7.3, each Party shall use its commercially reasonable efforts, at its sole cost and expense, to retain such information, until the latest of, as applicable, (i) the date on which such information is no longer required to be retained pursuant to Alkermes' applicable record retention policy as in effect immediately prior to the Distribution, including pursuant to any "Litigation Hold" issued by Alkermes or any of its Subsidiaries prior to the Distribution, (ii) the concluding date of any period as may be required by any applicable Law, (iii) the concluding date of any period during which such information relates to a pending or threatened Action which is known to the members of the Alkermes Group or Mural Group, as applicable, in possession of such

information at the time any retention obligation with regard to such information would otherwise expire, and (iv) the concluding date of any period during which the destruction of such information could interfere with a pending or threatened investigation by a Governmental Entity which is known to the members of the Alkermes Group or Mural Group, as applicable, in possession of such information at the time any retention obligation with regard to such information would otherwise expire; provided, that with respect to any pending or threatened Action arising after the Distribution, clause (iii) of this sentence applies only to the extent that whichever member of the Alkermes Group or Mural Group, as applicable, is in possession of such information has been notified in writing pursuant to a "Litigation Hold" by the other Party of the relevant pending or threatened Action. The Parties agree that upon written request from either Party that certain information relating to the Oncology Business, the Neuroscience Business or the transactions contemplated hereby be retained in connection with an Action, the other Party shall use reasonable efforts to preserve and not to destroy or dispose of such information without the consent of the requesting Party.

(b) Alkermes and Mural intend that any transfer of information that would otherwise be within the attorney-client or attorney work product privileges not operate as a waiver of any potentially applicable privilege.

Section 7.2 Financial Statements and Accounting.

(a) From the Distribution Effective Time until the completion of each Party's audit for the fiscal year ending December 31, 2023, each Party agrees to provide reasonable assistance and, subject to Section 7.7, reasonable access to its properties, books and records, other information in its possession and control and personnel, and to use its commercially reasonable efforts to cooperate with the other Party's requests, in each case to enable (i) such other Party to meet its timetable for dissemination of its earnings releases, financial statements and management's assessment of the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K, (ii) such other Party's accountants to timely complete their review of the quarterly financial statements and audit of the annual financial statements of such other Party, including, to the extent applicable to such Party, its auditor's audit, if applicable, of its internal control over financial reporting and management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 and the Commission's and Public Company Accounting Oversight Board's rules and auditing standards thereunder and (iii) such other Party to respond to any written request or official comment from a Governmental Entity, including in connection with responding to a comment letter from the Commission; provided, that, in connection with this clause (iii), each Party shall provide reasonable access on the terms set forth in this Section 7.2 for a period of three (3) years following the Distribution Date. For the avoidance of doubt, this Section 7.2(a) shall not limit in any manner the obligations of the Parties under any Ancillary Agreement.

(b) Nothing in this Article VII shall require any Party to violate any agreement with any Third Party regarding the confidentiality of information relating to that Third Party or its business (except as may be required by law); provided, however, that in the event that a Party is required under this Section 7.2 to disclose any such information, such Party shall use

commercially reasonable efforts to seek to obtain such Third Party's prior written consent to the disclosure of such information.

Section 7.3 Provision of Information. Other than in circumstances in which indemnification is sought pursuant to Article VI (in which event the provisions of such Article VI shall govern) or for matters related to provision of Tax records (in which event the provisions of the Tax Matters Agreement shall govern), and subject to appropriate restrictions for Privileged Information or Confidential Information:

(a) From and after the Distribution Effective Time, and subject to compliance with the terms of the Ancillary Agreements (including Section 4.1 of each of the Alkermes Transition Services Agreement and the Mural Transition Services Agreement), upon the prior written reasonable request by, and at the expense of, Mural for specific and identified: (i) information that relates to Mural or the Oncology Business, as the case may be, prior to the Distribution Effective Time; (ii) information that is necessary for Mural or a member of the Mural Group to comply with the terms of, or otherwise perform under, any Shared Contract or Ancillary Agreement to which Alkermes and/or Mural, or a member of their respective Groups, are parties; (iii) copies of Alkermes templates and form documents used in the operation of the Oncology Business; (iv) information that is otherwise required by Mural with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on Mural (including under applicable securities laws) by a Governmental Entity having jurisdiction over Mural; or (v) information that is otherwise for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims, regulatory, Action or other similar requirements, as applicable, Alkermes shall provide, as soon as reasonably practicable following the receipt of such request, appropriate access or, to the extent such information is reasonably practicable to identify and extract, copies of such information, templates or forms (or the originals thereof if Mural has a reasonable need for such originals) in the possession or control of Alkermes or any of its Subsidiaries, but only to the extent such items so relate and are not already in the possession or control of Mural or any of its Subsidiaries; provided, that, to the extent any originals are delivered to Mural pursuant to this Agreement, a Shared Contract or the Ancillary Agreements, Mural shall, at its own expense, return them to Alkermes within a reasonable time after the need to retain such originals has ceased; and provided further, that, in the event that Alkermes, in its sole and absolute discretion, determines that any such access or the provision of any such information, templates or forms (including information requested under Section 7.2) would violate any Law or Contract with a Third Party or waive any Privilege, Alkermes shall not be obligated to provide such information requested by Mural (provided, that Alkermes shall use commercially reasonable efforts to permit compliance with its obligations under this Section 7.3 in a manner that avoids any such consequence). Notwithstanding the foregoing, Alkermes shall not be obligated to provide any requested information pursuant to clause (iv) or (v) above following the date that is the fifth anniversary of the Distribution Date (or such later time or times as the Parties may agree).

(b) From and after the Distribution Effective Time, and subject to compliance with the terms of the Ancillary Agreements (including Section 4.1 of each of the Alkermes Transition Services Agreement and the Mural Transition Services Agreement), upon the prior written reasonable request by, and at the expense of, Alkermes for specific and identified information that: (i) relates to Alkermes or the Neuroscience Business, as the case may be, prior

to the Distribution Effective Time; (ii) is necessary for Alkermes or a member of the Alkermes Group to comply with the terms of, or otherwise perform under, any Shared Contract or Ancillary Agreement to which Alkermes and/or Mural, or a member of their respective Groups, are parties; (iii) is otherwise required by Alkermes with regard to reasonable compliance with reporting, disclosure, filing or other requirements imposed on Alkermes (including under applicable securities laws) by a Governmental Entity having jurisdiction over Alkermes; or (iv) is otherwise for use in any other judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims, regulatory, Action or other similar requirements, as applicable, Mural shall provide, as soon as reasonably practicable following the receipt of such request, appropriate access or, to the extent such information is reasonably practicable to identify and extract, copies of such information (or the originals thereof if Alkermes has a reasonable need for such originals) in the possession or control of Mural or any of its Subsidiaries, but only to the extent such items so relate and are not already in the possession or control of Alkermes or any of its Subsidiaries; provided, that, to the extent any originals are delivered to Alkermes pursuant to this Agreement, a Shared Contract or the Ancillary Agreements, Alkermes shall, at its own expense, return them to Mural within a reasonable time after the need to retain such originals has ceased; and provided, further that, in the event that Mural, in its sole and absolute discretion, determines that any such access or the provision of any such information (including information requested under Section 7.2) would violate any Law or Contract with a Third Party or waive any Privilege, Mural shall not be obligated to provide such information requested by Alkermes (provided, that Mural shall use commercially reasonable efforts to permit compliance with its obligations under this Section 7.3 in a manner that avoids any such consequence). Notwithstanding the foregoing, Mural shall not be obligated to provide any requested information pursuant to clause (iii) or (iv) above following the date that is the fifth anniversary of the Distribution Date (or such later time or times as the Parties may agree).

(c) In connection with the provision of information under this Section 7.3, the providing Party shall be entitled to redact any portion of the information to the extent related to any matter other than the receiving Party's business. Each of Alkermes and Mural agree to make their respective personnel available during regular business hours to discuss the information exchanged pursuant to this Section 7.3.

Section 7.4 Limitations of Liability. Neither Party shall have any Liability to the other Party in the event that any information exchanged or provided pursuant to this Agreement is found to be inaccurate in the absence of gross negligence, bad faith or willful misconduct by the Party providing such information. Neither Party shall have any Liability to any other Party if any information is destroyed after commercially reasonable efforts by such Party to comply with the provisions of Section 7.1.

Section 7.5 Witness Services; Cooperation. At all times from and after the Distribution Effective Time, each of Alkermes and Mural shall use its commercially reasonable efforts to make available to the other Party, upon reasonable written request, its and its Subsidiaries' officers, directors, employees and agents (taking into account the business demands of such individuals) as witnesses to the extent that (i) such Persons may reasonably be required to testify in connection with the prosecution or defense of any Action in which the requesting Party may from time to time be involved (except for claims, demands or Actions in which one or more members of one Group is adverse to one or more members of the other Group) and (ii) there is

no conflict in the Action between the requesting Party and the other Party. Notwithstanding any provisions of Article VII to the contrary, after the Distribution Effective Time, each Party shall use commercially reasonable efforts to assist (or cause the other members of its Group to assist) the other with respect to any Action or potential Action upon the request of such other Party; provided, that any such expenses incurred in connection therewith shall be at such other Party's sole expense.

Section 7.6 Reimbursement; Other Matters. Except to the extent otherwise contemplated by this Agreement or any Ancillary Agreement, a Party providing information, access to information or services to the other Party pursuant to this Article VII shall be entitled to receive from the recipient, upon the presentation of invoices therefor, payments for such amounts, relating to supplies, disbursements and other out-of-pocket expenses (which shall not include the costs of salaries and benefits of employees of such Party or any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service with respect to the foregoing), as may be reasonably incurred and properly paid under applicable Law in providing such information, access to such information or services.

Section 7.7 Confidentiality.

(a) Except as otherwise provided herein, in any Ancillary Agreement, or in any Contract between a Party or its Subsidiaries, on the one hand, and their respective employees, on the other hand, each of Alkermes and Mural shall hold, and shall cause the other members of their respective Groups and their respective Representatives to hold, in strict confidence, with at least the same degree of care that applies to Alkermes' Confidential Information pursuant to policies and procedures in effect as of the Distribution Effective Time, and not disclose or release, or permit or cause to be disclosed or released, any Confidential Information of the other Party that is either in the first Party's possession (including Confidential Information in its possession prior to the Distribution Effective Time) or furnished by the other Party or any member of its Group or their respective Representatives at any time pursuant to this Agreement or any Ancillary Agreement, and shall not use any such Confidential Information other than for such purposes as may be expressly permitted hereunder (including under Section 2.4) or under any Ancillary Agreement. If any Confidential Information is disclosed to any member of the other Party's Group in connection with providing services to any member of such first Party's Group under this Agreement or any Ancillary Agreement, then such disclosed Confidential Information shall be used by the applicable member of such other Party's Group only as required to provide such services.

(b) Notwithstanding anything to the contrary in this Section 7.7, each Party may disclose, or may permit disclosure of, the other Party's Confidential Information: (i) to its Representatives who have a need to know such information for non-commercial purposes and are informed of the obligation to hold such information confidential and in respect of whose failure to comply with such obligations, the first Party will be responsible or (ii) if any Party or any other member of its Group is required or requested to disclose any such Confidential Information by judicial or administrative process or by other requirements of Law or stock exchange rule or is advised by outside counsel in connection with an Action brought by a Governmental Entity that it is advisable to do so. Notwithstanding the foregoing, in the event

that any demand or request for disclosure of Confidential Information is made by a Third Party pursuant to clause (ii) above, each Party, as applicable, shall promptly notify (to the extent permissible by Law) the Party to whom the Confidential Information relates of the existence of such requirement or request and shall provide such affected Party a reasonable opportunity to seek an appropriate protective order or other remedy, which such Party (at the expense of the other Party) will cooperate in obtaining to the extent reasonably practicable. In the event that such appropriate protective order or other remedy is not obtained, the Party which faces the disclosure requirement shall furnish only that portion of the Confidential Information that is required to be disclosed and shall take commercially reasonable steps to ensure that confidential treatment is accorded such Confidential Information.

(c) Each of Alkermes and Mural shall inform their respective Representatives who have or have access to the other Party's Confidential Information of their obligation to hold such information confidential in accordance with the provisions of this Agreement.

(d) Without limiting the foregoing, when any Confidential Information is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement, each Party shall, at its option and as promptly as practicable after receiving a written request from the other Party, either (i) return to such other Party all such information in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or (ii) certify to such other Party that the first Party has destroyed such information (and such copies thereof and such notes, extracts or summaries based thereon); provided, that such first Party's Representatives may retain one (1) copy of such information to the extent required by applicable Law or professional standards, and shall not be required to destroy any such information located in back-up, archival electronic storage; and provided, further, that any such information so retained shall remain subject to the confidentiality and non-use provisions of this Agreement or any Ancillary Agreement.

(e) Each Party acknowledges that it and its respective Subsidiaries may presently have and, following the Distribution Effective Time, may gain access to or possession of confidential or proprietary information of, or personal information relating to, Third Parties (i) that was received under confidentiality or non-disclosure agreements entered into between such Third Parties, on the one hand, and the other Party (or another member of its Group), on the other hand, prior to the Distribution Effective Time; or (ii) that, as between the two Parties, was originally collected by the other Party (or another member of its Group) and that may be subject to and protected by privacy, data protection or other applicable Laws. Each Party agrees that it shall hold, protect and use, and shall cause the other members of its Group and its and their respective Representatives to hold, protect and use, in strict confidence the confidential and proprietary information of, or personal information relating to, Third Parties in accordance with privacy, data protection or other applicable Laws and the terms of any agreements that were either entered into before the Distribution Effective Time or affirmative commitments or representations that were made before the Distribution Effective Time by, between or among the other Party (or other member(s) of its Group), on the one hand, and such Third Parties, on the other hand.

(f) For the avoidance of doubt and notwithstanding any other provision of this Section 7.7, (i) the sharing of Privileged Information shall be governed solely by Section 7.8, and

(ii) information that is subject to any confidentiality provision or other disclosure restriction in any Ancillary Agreement shall be governed by the terms of such Ancillary Agreement.

Section 7.8 Privilege Matters.

(a) The Parties recognize that legal and other professional services that have been and will be provided prior to the Distribution Effective Time have been and will be rendered for the benefit of Alkermes and its Subsidiaries, including, as applicable, the members of the Mural Group. Accordingly, with respect to such pre-Distribution services, the Parties agree as follows:

(i) (A) Alkermes shall be entitled, in perpetuity, to control the assertion or waiver of Privilege in connection with any Privileged Information that relates solely to the Neuroscience Business, whether or not the Privileged Information is in the possession or under the control of a member of the Alkermes Group or the Mural Group and (B) Alkermes shall also be entitled, in perpetuity, to control the assertion or waiver of Privilege in connection with any Privileged Information that relates solely to any Alkermes Retained Liabilities, whether or not the Privileged Information is in the possession or under the control of a member of the Alkermes Group or the Mural Group;

(ii) (A) Mural shall be entitled, in perpetuity, to control the assertion or waiver of Privilege in connection with any Privileged Information that relates solely to the Oncology Business, whether or not the Privileged Information is in the possession or under the control of a member of the Mural Group or the Alkermes Group and (B) Mural shall also be entitled, in perpetuity, to control the assertion or waiver of Privilege in connection with any Privileged Information that relates solely to any Mural Liabilities, whether or not the Privileged Information is in the possession or under the control of a member of the Mural Group or the Alkermes Group;

(iii) If Alkermes and Mural in good faith do not agree as to whether certain information is Privileged Information, or whether certain Privileged Information is subject to Section 7.8(a)(i) or Section 7.8(a)(ii), then the information shall be treated as Shared Privileged Information subject to Section 7.8(b);

(iv) Mural agrees that it shall not (and shall cause the members of its Group not to) waive, or allege or purport to waive, any Privilege which could be asserted under any applicable Law, and in which Alkermes (or any member of its Group) may have a Privilege, without the written consent of Alkermes; and

(v) Alkermes agrees that it shall not (and shall cause the members of its Group not to) waive, or allege or purport to waive, any Privilege which could be asserted under any applicable Law, and in which Mural (or any member of its Group) may have a Privilege, without the written consent of Mural.

(b) The Parties agree that they shall have an equal right with respect to all Privileges related to legal and other professional services that have been and will be provided prior to the Distribution Effective Time not allocated pursuant to Section 7.8(a). With respect to

such pre-Distribution services and related Privileged Information (“Shared Privileged Information”), the Parties agree as follows:

(i) Shared Privileged Information shall be subject to a shared Privilege among such Parties involved, or having an interest, in the claims, proceedings, litigation, disputes or other matters at issue;

(ii) No Party may (or cause or permit any member of its Group to) waive, or allege or purport to waive, any Privilege which could be asserted under any applicable Law with respect to Shared Privileged Information, without the written consent of the other Party, which shall not be unreasonably withheld, conditioned or delayed;

(iii) If a dispute arises between or among the Parties or their respective Group members regarding whether a Privilege should be waived to protect or advance the interest of any Party (or members of its Group) with respect to Shared Privileged Information, each Party agrees that it shall negotiate in good faith, shall endeavor to minimize any prejudice to the rights of the other Party and members of its Group, and shall not unreasonably withhold consent to any request for waiver by the other Party, and each Party specifically agrees that it shall not withhold consent to waive for any purpose except in good faith to protect the legitimate interests of its Group; and

(iv) If, within fifteen (15) Business Days of a Party’s providing a written request to the other Party to waive a Privilege over Shared Privileged Information, the Parties have not succeeded in negotiating a resolution to any dispute regarding whether the Privilege should be waived with respect to such Shared Privileged Information, and the requesting Party determines that a Privilege should nonetheless be waived to protect or advance the legitimate interests of its Group, the requesting Party shall provide the objecting Party fifteen (15) Business Days’ written notice prior to effecting such waiver. Each Party specifically agrees that failure within fifteen (15) Business Days of receipt of such notice to commence proceedings to enjoin such waiver or seek related relief, pursuant to Section 8.2(d) and under applicable Law, shall be deemed full and effective consent to such waiver. In the event proceedings are commenced as described above, the Parties agree that any such Privilege shall not be waived by either Party until the final determination of such dispute.

(c) The Parties agree that Shared Privileged Information shall continue to be held subject to Privilege from disclosure to Third Parties even if adversity of interest may subsequently be discerned or arise between Parties or their respective Group members. Further, in the event a Party or any member of its Group becomes adverse to the other Party or any member of its Group, each Party agrees that it shall not (and shall not cause or permit any member of its Group to) seek to disqualify any law firms who have or have had access to Shared Privileged Information from continuing to represent members of the other Party’s Group, as applicable, solely by having, or having had access to such Shared Privileged Information.

(d) Nothing in this Section 7.8 shall be construed or interpreted to restrict the right or authority of the Parties to enter into any further written agreement concerning Privileged Information.

(e) The transfer of all information pursuant to this Agreement is made in reliance on the agreement of Alkermes or Mural as set forth in Section 7.7 and this Section 7.8, to maintain the confidentiality of Privileged Information, and to assert and maintain any applicable Privilege according to the terms of this Section 7.8. The access to information being granted pursuant to Section 7.2 and Section 7.3, the agreement to provide witnesses and individuals pursuant to Section 7.5, the furnishing of notices and documents and other cooperative efforts contemplated by Section 6.4 and the transfer of Privileged Information between the Parties and the members of their respective Groups pursuant to this Agreement shall not be deemed a waiver of any Privilege that has been or may be asserted under this Agreement or otherwise.

Section 7.9 Conflicts Waiver. Each of the Parties acknowledges, on behalf of itself and each other member of its Group, notwithstanding anything to the contrary contained herein, that each of Alkermes and Mural has retained Goodwin Procter LLP and Arthur Cox LLP (collectively, the "Known Counsel") to act as its counsel in connection with this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby. Following the Separation, it is expected that Alkermes and Mural will continue to retain Known Counsel in connection with this Agreement, the Ancillary Agreements and the transactions contemplated hereby and thereby, among other matters. Alkermes and Mural hereby agree on behalf of each such Party and each member of its respective Group that Known Counsel may continue to represent any member of the Alkermes Group and the Mural Group, respectively, with respect to such matters. Each of Alkermes and Mural, on behalf of itself and each other member of its Group, agrees to take, and to cause their respective then-Affiliates to take, all steps necessary to implement the intent of this Section 7.9. Each of Alkermes and Mural, on behalf of itself and each other member of its Group, further agrees that each Known Counsel and its respective partners and employees are third party beneficiaries of this Section 7.9.

Section 7.10 Ownership of Information. Any information owned by one Party or any of its Subsidiaries that is provided to a requesting Party pursuant to this Article VII shall be deemed to remain the property of the providing Party. Unless expressly set forth herein, nothing contained in this Agreement shall be construed as granting a license or other rights to any Party with respect to any such information, whether by implication, estoppel or otherwise.

Section 7.11 Other Agreements. The rights and obligations granted under this Article VII are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of information set forth in any Ancillary Agreement.

Section 7.12 Data Protection.

(a) The Parties acknowledge and agree that each Party is a Controller with respect to Personal Data included within the Mural Assets transferred between the Parties pursuant to this Agreement ("Separation Personal Data"). Each Party shall comply with its obligations under Data Protection Laws with respect to its Processing of Separation Personal Data received under this Agreement, including ensuring that all necessary transparency information has been provided to the Data Subjects of Separation Personal Data, and all necessary authorizations have been obtained from such Data Subjects to enable its Processing of Separation Personal Data.

(b) The Parties acknowledge that Mural US will Process Separation Personal Data received from Alkermes, in the United States of America, which is a country not deemed adequate for the international transfer of Personal Data by applicable data protection authorities. The details of such Separation Personal Data transferred are as set forth on Schedule 7.12(b).

(c) With respect to the international transfers of Separation Personal Data pursuant to this Agreement, Alkermes and Mural US shall:

(i) comply with the provisions of the EU Controller to Controller Standard Contractual Clauses (or EU SCCs) which are incorporated into this Agreement by reference and are varied as follows for this purpose: (A) for the purposes of Annex I of the EU SCCs, the list of parties section shall be deemed completed with the details of Alkermes (as data exporter) and Mural US (as data importer) and contact information provided by the Parties from time to time pursuant to this Agreement. the “description of transfers” section shall be deemed completed with the details as set forth in Section 7.12(b) of this Agreement, the frequency of the transfer “one-off transfers for the purposes of the Separation”, and the competent supervisory authority is the Irish Data Protection Commission; (B) Annex II (Security Measures) shall be deemed completed with details of the security measures as set forth in Section 7.12(b) of this Agreement; (C) Clause 7 (Docking Clause), which is optional, is included; (D) Clause 11 (Redress) contains an optional clause which is excluded; (E) Clause 13 (Supervision) provides for three alternative options and the first option shall apply; (F) Clause 17 (Governing law) shall be the laws of Ireland; and (G) Clause 18 (Choice of forum and jurisdiction) is amended so that the courts which have jurisdiction are the courts of the EU Member State referenced by Clause 17 (Governing law) as amended above.

(ii) comply with the provisions of the UK IDTA with respect to Separation Personal Data subject to the UK GDPR. The UK IDTA is incorporated into this Agreement by reference and varied as follows for this purpose: (A) Table 1 of the UK IDTA, the date to be included is the date of this Agreement and the details/key contact information of the Parties are as set forth in Section 7.12(c)(i) of this Agreement; (B) Table 2 of the UK IDTA, information about the version of the EU Standard Contractual Clauses, modules and selected clauses which the UK IDTA is appended to shall reference the EU SCCs as varied by Section 7.12(c)(i) of this Agreement; (C) Table 3 of the UK IDTA, Annexes I and II shall be deemed completed with the information corresponding to those annexes as set forth in Section 7.12(c)(i) of this Agreement and as otherwise agreed between the Parties from time to time; (D) Table 4 of the UK IDTA, both the Importer and the Exporter (each as defined therein) may end the UK IDTA in accordance with its terms; and (E) Part 2 Mandatory Clauses of the UK IDTA shall be deemed completed with the following provision “Mandatory Clauses of the Approved Addendum, being the template Addendum B.1.0 issued by the UK Information Commissioner’s Office and laid before Parliament in accordance with s119A of the Data Protection Act 2018 on February 2, 2022, as it is revised under Section 18 of those Mandatory Clauses.”

(d) Definitions. As used in this Section 7.12, the following terms shall have the following meanings:

(i) “Controller” means a party which, alone or jointly with others, determines the purposes and means of the processing of Personal Data.

(ii) “Data Protection Laws” means all Laws and regulations relating to data protection and privacy as applicable to the Parties and/or to the processing of Personal Data under the Agreement, including without limitation, the GDPR, the UK GDPR, the UK Data Protection Act 2018, and any associated implementing legislation and regulations, in each case, as in force and applicable, and as amended, supplemented or replaced from time to time.

(iii) “Data Subject” means an identified or identifiable natural person to whom Personal Data relates.

(iv) “EU Controller to Controller Standard Contractual Clauses” or “EU SCCs” means the Annex to the European Commission’s decision of June 4, 2021 on Standard Contractual Clauses for the transfer of personal data to third countries which do not ensure an adequate level of data protection pursuant to the GDPR with “Module 1” selected (which covers transfers of Personal Data from a Controller to a Processor).

(v) “GDPR” means the EU General Data Protection Regulation 2016/679.

(vi) “Personal Data” means any information relating to an identified or identifiable natural person; an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

(vii) “Processing” means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction. Related terms such as “Process” and “Processed” shall have corresponding meanings.

(viii) “Separation Personal Data” shall have the meaning ascribed to it in Section 7.12(a).

(ix) “UK GDPR” means the GDPR in such form as incorporated into the laws of the United Kingdom.

(x) “UK IDTA” means the UK International Data Transfer Addendum to the EU Standard Contractual Clauses (version B.1.0) issued by the UK Information Commissioner and laid before Parliament in accordance with s119A of the Data Protection Act 2018 on February 2, 2022 (as it is revised under its Section 18) to facilitate the international transfer of Personal Data in compliance with the UK GDPR.

ARTICLE VIII DISPUTE RESOLUTION

Section 8.1 Negotiation. A Party seeking resolution of (i) a controversy, dispute or Action arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or the Ancillary Agreements or otherwise

arising out of, or in any way related to, this Agreement or the Ancillary Agreements or the transactions contemplated hereby or thereby, including any Action based on contract, tort, statute or constitution, or (ii) a claim with respect to the inadvertent transfer or omission of an Asset or Liability as contemplated by the definition of “Alkermes Retained Asset,” “Alkermes Retained Liability,” “Mural Asset” or “Mural Liability,” respectively (collectively, “Disputes”), shall provide written notice of such Dispute to the other Party, specifying the terms of such Dispute in reasonable detail (“Dispute Notice”). The appropriate executives of the Parties who have authority to settle the Dispute (or such other individuals designated by the respective executives) shall attempt to resolve the Dispute through good faith negotiation for a reasonable period of time; provided, that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed thirty (30) days from the time of receipt by a Party of the Dispute Notice. If the Dispute has not been resolved within fifteen (15) days after receipt of the Dispute Notice, the respective Chief Executive Officers or their respective designees (with full settlement authority) of Alkermes and Mural shall meet in person (or where necessary, by phone) at a mutually acceptable time and, if applicable, place, and thereafter as often as they reasonably deem necessary, to attempt in good faith to resolve the Dispute. Any contractual time period or deadline under this Agreement or any Ancillary Agreement to which such Dispute relates occurring after the Dispute Notice is received shall be tolled from the date in which a dispute is initiated until the conclusion of the arbitration process as outlined in this Article VIII.

Section 8.2 Arbitration.

(a) Claims. Any Dispute that is not resolved pursuant to Section 8.1 within thirty (30) days after receipt of a Dispute Notice, unless such thirty (30) day period is otherwise extended by agreement of the Parties in writing, shall be resolved by final and binding arbitration before a panel of three (3) neutral arbitrators with relevant industry experience (the “Arbitrators”). One (1) Arbitrator shall be chosen by Alkermes and one (1) Arbitrator shall be chosen by Mural within forty-five (45) days of receipt of a Dispute Notice, unless such forty-five (45) day period is otherwise extended by agreement of the Parties in writing. The third (3rd) Arbitrator shall be chosen by mutual agreement of the Arbitrator chosen by Alkermes and the Arbitrator chosen by Mural within fifteen (15) days of the date that the last of such Arbitrators was appointed. The arbitration shall be administered by the International Chamber of Commerce (the “Administrator”) in accordance with its then existing arbitrator rules or procedures regarding commercial or business disputes. The arbitration shall be held in Boston, Massachusetts. The Arbitrators shall complete the arbitration hearing within ninety (90) days after selection of the third (3rd) Arbitrator, subject to extension by written agreement executed by both Parties.

(b) Arbitrators’ Award. The Arbitrators shall, within fifteen (15) days after the conclusion of the arbitration hearing, issue a written award and statement of decision describing the essential findings and conclusions on which the award is based, including the calculation of any damages awarded. The decision or award rendered by the Arbitrators shall be final, binding, conclusive and non-appealable, and judgment may be entered upon it in accordance with the Laws of the State of Delaware or any other court of competent jurisdiction. The Arbitrators shall be authorized to award compensatory damages, but shall not be authorized (i) to award non-economic damages, such as for emotional distress, pain and suffering or loss of consortium, (ii) to award punitive damages, or (iii) to reform, modify or materially change this Agreement or the

Ancillary Agreements; provided, however, that the limitations described in the foregoing clauses (i) and (ii) shall not apply if such damages are statutorily imposed.

(c) Costs. Each Party shall bear its own attorney's fees, costs and disbursements arising out of the arbitration and the costs of the Arbitrator selected by it, and shall pay an equal share of the fees and costs of the third (3rd) Arbitrator and Administrator; provided, however, that the Arbitrators shall be authorized to determine whether a Party is the prevailing Party, and if so, to award to that prevailing Party reimbursement for its reasonable attorneys' fees, costs and disbursements (including, for example, expert witness fees and expenses, photocopy charges, travel expenses, etc.), and/or the fees and costs of the Administrator and the Arbitrators.

(d) Injunctive or Other Equity Relief. Nothing contained in this Agreement shall deny any Party the right to seek temporary injunctive relief in the context of a bona fide emergency or prospective irreparable harm in order to maintain the status quo while an arbitration initiated pursuant to Article VIII is pending; provided, however, that any other relief not expressly permitted under this Section 8.2(d) must be pursued in accordance with Section 8.2(a), with all remedies being cumulative to the extent allowed by applicable Law. The Parties further agree that irreparable harm would occur, and thus need not be established, in an action to enforce the confidentiality obligations of Section 7.7 or to resolve a privilege dispute under Section 7.8(b)(iv), and that such action may be brought pursuant to this Section 8.2(d). The Parties further agree that any action brought under this Section 8.2(d) shall be brought exclusively in the courts within the State of Delaware set forth in Section 10.16, and that such courts shall have personal jurisdiction over the Parties in such action.

Section 8.3 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide service and honor all other commitments under this Agreement, any Shared Contract and each Ancillary Agreement during a Dispute with respect to all matters not subject to such Dispute.

ARTICLE IX INSURANCE MATTERS

Section 9.1 Rights to Alkermes Policies.

(a) Mural acknowledges and agrees that, from and after the Distribution Effective Time, except as expressly provided in this Agreement or any Ancillary Agreement, neither Mural nor any member of the Mural Group shall have any rights to or under any Policies of Alkermes, other than any insurance Policies acquired prior to the Distribution Effective Time, including any renewal or tail period thereof, directly by and in the name of Mural or a member of the Mural Group or as expressly provided in Section 6.5 or this Article IX. For the avoidance of doubt, Mural acknowledges and agrees that the Mural Group and not any member of the Alkermes Group shall be responsible for establishing any and all insurance programs covering the Mural Group for its activities after the Distribution Effective Time as may be required to comply with the Mural Group's contractual obligations and such other insurance Policies required by Law or as necessary or appropriate to operate the Oncology Business, including with

respect to general liability, product liability, workers' compensation, directors' and officers' liability and fiduciary liability.

(b) The Parties acknowledge that, as of the Distribution Date, Alkermes' director and officer liability insurance policies will continue to provide insurance coverage for directors and officers of Mural who served as directors or officers of Alkermes or any of its Subsidiaries prior to the Distribution Effective Time, but such coverage shall only extend to acts occurring prior to the Distribution Effective Time that would have been covered by Alkermes' director and officer liability insurance policy if such individual remained a director or officer of Alkermes. Such coverage shall also extend to employees with respect to securities law claims only. Alkermes agrees not to terminate or amend this coverage in a manner materially adverse to these individuals.

(c) This Agreement shall not be considered as an attempted assignment of any insurance Policy or as a contract of insurance and shall not be construed to waive any right or remedy of any member of the Alkermes Group in respect of any of the Alkermes insurance Policies and programs or any other contract or policy of insurance. Except as set forth in Section 9.1(b), the Alkermes Group may, at any time, without liability or obligation to any member of the Mural Group, amend, commute, terminate, buy-out, extinguish liability under or otherwise modify any insurance Policies (and claims of the Mural Group pursuant to this Article IX shall be subject to any such amendments, commutations, terminations, buy-outs, extinguishments and modifications).

(d) No member of the Alkermes Group shall have any obligation to secure extended reporting for any claims under any of the Alkermes Group's claims-made or occurrence-reported liability policies for any acts or omissions by any member of the Mural Group occurring prior to the Distribution Effective Time.

Section 9.2 Claims. Nothing in this Article IX will be construed to limit or otherwise alter in any way the indemnity obligations of the Parties, including (i) with respect to the Mural Group, Mural Liabilities, (ii) with respect to the Alkermes Group, Alkermes Retained Liabilities and (iii) those created by this Agreement, by operation of law or otherwise. The Parties acknowledge that Alkermes has used its commercially reasonable efforts to structure its director and officer insurance Policies consistent with such indemnity obligations.

ARTICLE X MISCELLANEOUS

Section 10.1 Complete Agreement; Construction; Enforceability.

(a) This Agreement, including the Exhibits and Schedules, and the Ancillary Agreements shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event of any inconsistency between this Agreement and any Schedule hereto, the Schedule shall prevail unless the relevant term or provision in the body of this Agreement expressly provides that the term or provision in it is to take precedence over the term or provision in the Schedule. In the event and to the extent that

there shall be a conflict or inconsistency between the provisions of this Agreement and the provisions of any Ancillary Agreement, this Agreement shall control (except with respect to the Tax Matters Agreement, the IP License Agreement and the Employee Matters Agreement, in which case such Ancillary Agreement shall control). Except as expressly set forth in this Agreement or any Ancillary Agreement: (i) all matters to the extent relating to Taxes and Tax Returns of the Parties and their respective Subsidiaries shall be governed exclusively by the Tax Matters Agreement; and (ii) for the avoidance of doubt, in the event of any conflict between this Agreement or any Ancillary Agreement, on the one hand, and the Tax Matters Agreement, on the other hand, with respect to such matters, the terms and conditions of the Tax Matters Agreement shall govern.

(b) Alkermes represents on behalf of itself and each other member of the Alkermes Group, and Mural represents on behalf of itself and each other member of the Mural Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been (or, in the case of any Ancillary Agreement, will be on or prior to the Distribution Date) duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with its terms.

Section 10.2 Transaction Agreements. Except as expressly set forth herein, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the other Transaction Agreements.

Section 10.3 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 10.4 Survival of Agreements. Except as otherwise contemplated by this Agreement or any Ancillary Agreement, all covenants and agreements of the Parties (including the representations and warranties of the Parties set forth in Section 10.1 hereof) contained in this Agreement and each Ancillary Agreement shall survive the Distribution Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 10.5 Fees, Costs and Expenses.

(a) Except as otherwise agreed to in writing by the Parties, all out-of-pocket fees, costs and expenses incurred at or prior to the Distribution Effective Time in connection with, and as required by, the preparation, execution, delivery and implementation of this

Agreement and any Ancillary Agreement, the Distribution Disclosure Documents and the consummation of the transactions contemplated hereby and thereby, including the Separation, shall be borne and paid by Alkermes.

(b) Except as otherwise expressly provided in this Agreement (including this Section 10.5) or any Ancillary Agreement, as otherwise agreed to in writing by the Parties, each Party shall bear its own out-of-pocket fees, costs and expenses incurred or accrued after the Distribution Effective Time; provided, however, that, except as otherwise expressly provided in this Agreement, any fees, costs and expenses incurred in obtaining any Consents or novation from a Third Party in connection with the Transfer to or Assumption by a Party or its Subsidiary of any Assets or Liabilities in connection with the Separation shall be borne by the Party or its Subsidiary to which such Assets are being Transferred or which is Assuming such Liabilities; and provided, further that Alkermes shall bear the expense of all recordation of Intellectual Property Transferred at or prior to the Distribution Effective Time pursuant to this Agreement, whether such recordation occurs prior to or after the Distribution Effective Time.

(c) With respect to any post-Distribution expenses incurred pursuant to a request for further assurances granted under Section 2.11, the Parties agree that any and all fees, costs and expenses incurred by either Party shall be borne and paid by the requesting Party; it being understood that no Party shall be obliged to incur any Third Party accounting, consulting, advisor, banking or legal fees, costs or expenses, and the requesting Party shall not be obligated to pay such fees, costs or expenses, unless such fee, cost or expense shall have had the prior written approval of the requesting Party.

(d) Notwithstanding the foregoing, each Party shall be responsible for paying its own fees, costs and expenses for which it is designated as the responsible party on Schedule 10.5(d).

Section 10.6 Notices. All notices, requests, claims, demands and other communications under this Agreement and, to the extent applicable and unless otherwise provided therein, under each of the Ancillary Agreements shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.6):

To Alkermes:

Alkermes plc
c/o Alkermes, Inc.
900 Winter Street
Waltham, Massachusetts 02451
Attn: David Gaffin
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
Attn: Robert E. Puopolo
Blake Liggio
Caitlin Tompkins
Email: rpuopolo@goodwinlaw.com
bliggi@goodwinlaw.com
ctompkins@goodwinlaw.com

To Mural:

Mural Oncology plc
c/o Mural Oncology, Inc.
852 Winter Street
Waltham, Massachusetts 02451
Attn: Maiken Keson-Brookes
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
Attn: Robert E. Puopolo
Blake Liggio
Caitlin Tompkins
Email: rpuopolo@goodwinlaw.com
bliggi@goodwinlaw.com
ctompkins@goodwinlaw.com

Section 10.7 Waivers. The delay or failure of either Party to exercise or enforce any of its rights under this Agreement will not constitute, or be deemed to be, a waiver of those rights, nor will any single or partial exercise of any such rights preclude any other or further

exercise thereof or the exercise of any other right. No waiver of any provision of this Agreement will be effective unless it is in writing and signed by the Party against which it is being enforced.

Section 10.8 Assignment. No Party may assign any rights or delegate any obligations arising under this Agreement, in whole or in part, directly or indirectly, without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed), and any attempt to so assign any rights or delegate any obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, no such consent shall be required for any such assignment or delegation (i) with respect to Alkermes, to a Subsidiary of Alkermes (so long as such Subsidiary remains a Subsidiary of Alkermes), (ii) with respect to Mural, to a Subsidiary of Mural (so long as such Subsidiary remains a Subsidiary of Mural) or (iii) to a *bona fide* Third Party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party so long as the resulting, surviving or transferee entity assumes all the obligations of the assigning Party by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the non-assigning Party; provided, however, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 10.8 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 10.9 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors (whether by merger, acquisition of assets or otherwise) and permitted assigns.

Section 10.10 Termination and Amendment. This Agreement (including Article VI hereof) may be terminated, modified or amended, and the Distribution may be amended, modified or abandoned, at any time prior to the Distribution Effective Time by and in the sole and absolute discretion of Alkermes without the approval of Mural or the shareholders of Alkermes. In the event of such termination, no Party shall have any liability of any kind to the other Party or any other Person by reason of such termination. After the Distribution Effective Time, this Agreement may not be terminated, modified or amended except by an agreement in writing signed by Alkermes and Mural.

Section 10.11 Payment Terms.

(a) Except as set forth in Article VI or as otherwise expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount to be paid or reimbursed by a Party (and/or a member of such Party's Group) to the other Party (and/or a member of such other Party's Group) under this Agreement shall be paid or reimbursed hereunder within sixty (60) days after presentation of an invoice or a written demand therefor, in either case setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as set forth in Article VI or as expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within sixty (60) days of such bill, invoice or other demand) shall bear interest at a

rate per annum equal to the Prime Rate, from time to time in effect, plus two percent (2%), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

(c) Without the consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by either Alkermes or Mural under this Agreement shall be made in U.S. dollars. Except as expressly provided herein, any amount which is not expressed in U.S. dollars shall be converted into U.S. dollars by using the exchange rate published on Bloomberg at 5:00 p.m., Eastern time, on the day before the relevant date, or in *The Wall Street Journal*, Eastern Edition, on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any indemnification payment required to be made hereunder or under any Ancillary Agreement may be denominated in a currency other than U.S. dollars, the amount of such payment shall be converted into U.S. dollars on the date notice of the claim is given to the Indemnifying Party.

Section 10.12 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at or after the Distribution Effective Time, in each case to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 10.13 Third Party Beneficiaries. Except (i) as provided in Article VI relating to Indemnitees and for the releases under Section 6.1 of any Person as provided therein and (ii) as specifically provided in Section 7.9 hereof or in any Ancillary Agreement, this Agreement is solely for the benefit of the Parties and shall not be deemed to confer upon any Person other than the Parties any remedy, claim, liability, reimbursement, cause of Action or other right beyond any that exist without reference to this Agreement.

Section 10.14 Titles and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 10.15 Schedules.

(a) The Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

(b) Subject to the prior written consent of the other Party (not to be unreasonably withheld, conditioned or delayed), each Party shall be entitled to update the Schedules from and after the date hereof until the Distribution Effective Time.

Section 10.16 Governing Law. This Agreement will be governed by, construed and interpreted in accordance with the Laws of the State of Delaware, without reference to principles of conflicts of Laws. Subject to Section 8.2, each Party irrevocably consents to the exclusive jurisdiction, forum and venue of the Delaware Court of Chancery (and if the Delaware Court of Chancery shall be unavailable, any Delaware State court or the federal court sitting in the State of Delaware) over any and all claims, disputes, controversies or disagreements between the Parties under or related to this Agreement or any of the transactions contemplated hereby,

including their execution, performance or enforcement, whether in contract, tort or otherwise. Each of the Parties hereby agrees that it shall not assert, and shall hereby waive, any claim or right or defense that it is not subject to the jurisdiction of such courts, that the venue is improper, that the forum is inconvenient or any similar objection, claim or argument.

Section 10.17 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 10.18 Public Announcements. From and after the Distribution Effective Time, Alkermes and Mural shall consult with each other before issuing, and each shall give the other the opportunity to review and comment upon, that portion of any press release or other public statement, including a statement made to its investors, that relates to the transactions contemplated by this Agreement or the Ancillary Agreements, and shall not issue any such press release or make any such public statement prior to such consultation, except (a) as may be required by applicable Law, court process or obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system; (b) for disclosures made that are substantially identical to disclosure contained in any Distribution Disclosure Document or any prior written public statement not made in violation of this Section 10.18; or (c) with respect to a Party, for disclosure concerning the ordinary course operation of such Party's business (other than any Dispute), notwithstanding that the disclosure may relate to arrangements under the Transition Services Agreements (including the exhibits and schedules thereto).

Section 10.19 Interpretation. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

Section 10.20 No Duplication; No Double Recovery. Nothing in this Agreement or any Ancillary Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances (including with respect to the rights, entitlements, obligations and recoveries that may arise out of one or more of Section 6.2, Section 6.3, Section 6.4, Section 6.5 and Section 6.6).

Section 10.21 No Admission of Liability. The allocation of Assets and Liabilities herein (including on the Schedules hereto) is solely for the purpose of allocating such Assets and Liabilities between Alkermes and Mural and is not intended as an admission of liability or responsibility for any alleged Liabilities vis-à-vis any Third Party.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

ALKERMES PLC

By: /s/ Richie Paul
Name: Richie Paul
Title: Board Designated Signatory

MURAL ONCOLOGY PLC

By: /s/ Caroline Loew
Name: Caroline Loew, Ph.D.
Title: Director and Secretary

**Solely with respect to Article II, Section 4.5 and Section 7.12:
MURAL ONCOLOGY, INC.**

By: /s/ Caroline Loew
Name: Caroline Loew, Ph.D.
Title: President

[Signature Page to Separation Agreement]

TAX MATTERS AGREEMENT

by and between

ALKERMES PLC

and

MURAL ONCOLOGY PLC

Dated as of November 13, 2023

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TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (this “Agreement”) is entered into as of November 13, 2023, by and between Alkermes plc, an Irish public limited company (“Alkermes”), and Mural Oncology plc, an Irish public limited company (“Mural”). (Alkermes and Mural are sometimes collectively referred to herein as the “Parties” and, as the context requires, individually referred to herein as a “Party”).

W I T N E S S E T H:

WHEREAS, Alkermes, acting together with its Subsidiaries, is a company engaged in the Neuroscience Business and the Oncology Business;

WHEREAS, the board of directors of Alkermes (the “Board”) has determined that it is appropriate, desirable and in the best interests of Alkermes that its Oncology Business be separated from its Neuroscience Business and operated by a separate publicly traded company;

WHEREAS, it is the intention of the Parties that the transactions undertaken to accomplish such separation have the Tax-Free Status;

WHEREAS, the Parties desire to provide for and agree upon the allocation between the Parties of liabilities, and entitlements to refunds thereof, for certain Taxes arising prior to, at the time of, and subsequent to the Separation, and to provide for and agree upon other matters relating to Taxes and to set forth certain covenants and indemnities relating to the Tax-Free Status;

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

**ARTICLE I
DEFINITIONS**

Section 1.1 General. For purposes of this Agreement (including the recitals hereof), the following terms have the following meanings, and capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Separation Agreement:

“Action” has the meaning set forth in the Separation Agreement.

“Active Trade or Business” means (i) with respect to the Mural SAG, the active conduct (as defined in Section 355(b)(2) of the Code and the Treasury Regulations thereunder) of the “Oncology Business,” as such term is defined and described in the Ruling Request and the Representation Letter, as conducted immediately prior to the Alkermes Distribution by the Mural SAG, and (ii) with respect to the Mural US SAG, the active conduct (as defined in Section 355(b)(2) of the Code and the Treasury Regulations thereunder) of the “Oncology Business,” as such term is defined and described in the Ruling Request and the Representation Letter, as conducted immediately prior to each Internal Distribution by the Mural US SAG.

“Adjustment Request” means any formal or informal claim or request filed with any Tax Authority, or with any administrative agency or court, for the adjustment, refund, or credit of Taxes, including (a) any amended Tax Return claiming adjustment to the Taxes as reported on the Tax Return or, if applicable, as previously adjusted, (b) any claim for equitable recoupment or other offset, and (c) any claim for refund or credit of Taxes previously paid.

“Affiliate” means any entity that is directly or indirectly “controlled” by either the person in question or an Affiliate of such person. “Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities or other interests, by contract or otherwise. The term Affiliate shall refer to Affiliates of a person as determined immediately after the Alkermes Distribution.

“Alkermes” has the meaning provided in the first sentence of this Agreement.

“Alkermes Contribution” means the contribution by Alkermes of Mural US to Mural.

“Alkermes Distribution” has the meaning assigned to the term “Distribution” in the Separation Agreement.

“Alkermes Disqualifying Act” means (a) any act, or failure or omission to act, by any member of the Alkermes Group following the Alkermes Distribution that results in any Party (or any of its Affiliates) being responsible for Distribution Taxes pursuant to a Final Determination; (b) the direct or indirect acquisition of all or a portion of the Capital Stock of Alkermes or any member of the Alkermes Group (or any transaction or series of related transactions that is deemed to be such an acquisition for purposes of the Code and the Treasury Regulations promulgated thereunder) by any means whatsoever by any Person, including pursuant to an issuance of Capital Stock by Alkermes or any member of the Alkermes Group; (c) any event (or series of events) involving Capital Stock of Alkermes or any assets of any member of the Alkermes Group; or (d) any failure to be true, inaccuracy in, or breach of any of Alkermes’s representations or statements contained in the Ruling Request or the Representation Letter to the extent relating to acts, omissions, events, conditions, facts or circumstances existing on or before the Distribution Effective Time.

“Alkermes Group” means Alkermes and its Affiliates, excluding any entity that is a member of the Mural Group.

“Alkermes Separate Return” means (a) any Tax Return of or including any member of the Alkermes Group (including any consolidated, combined or unitary return) that does not include any member of the Mural Group and (b) any Tax Return relating to Transfer Taxes that Alkermes is obligated to file under applicable Law.

“Ancillary Agreements” has the meaning set forth in the Separation Agreement; provided, however, that for purposes of this Agreement, this Agreement shall not constitute an Ancillary Agreement.

“Board” has the meaning set forth in the recitals to this Agreement.

“Business Day” has the meaning set forth in the Separation Agreement.

“Capital Stock” means all classes or series of capital stock of a corporation, including (a) ordinary shares, (b) common stock, (c) all options, warrants and other rights to acquire such ordinary shares or common or other stock and (c) all instruments properly treated as stock for U.S. federal Income Tax purposes.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Complete Pre-Distribution Period” means any Tax Period ending on or before the Distribution Date.

“Controlling Party” has the meaning set forth in Section 9.2(b) of this Agreement.

“Dispute Notice” has the meaning set forth in Section 13.1.

“Disputed Tax Matter” has the meaning set forth in Section 13.3.

“Disputes” has the meaning set forth in Section 13.1.

“Distribution Date” has the meaning set forth in the Separation Agreement.

“Distribution Effective Time” has the meaning set forth in the Separation Agreement.

“Distribution Losses” means (a) all Distribution Taxes (including interest and penalties thereon) imposed pursuant to any settlement, Final Determination, judgment or otherwise; (b) all accounting, legal and other professional fees and court costs incurred in connection with such Distribution Taxes, as well as any other out-of-pocket costs incurred in connection with such Taxes; and (c) all reasonable costs and expenses and all damages associated with shareholder litigation or controversies and any amount paid by any member of the Alkermes Group or member of the Mural Group in respect of the liability of shareholders, whether paid to any shareholder or to the IRS or any other Tax Authority, in each case, resulting from the failure of any Separation Transactions to have Tax-Free Status.

“Distribution Taxes” means any and all Taxes required to be paid by or imposed on a Party or any of its Affiliates resulting from, attributable to, or arising in connection with the failure of any of the Separation Transactions to have Tax-Free Status.

“Fifty-Percent or Greater Interest” has the meaning ascribed to such term for purposes of Section 355(e) of the Code.

“Final Determination” means the final resolution of liability for any Tax, which resolution may be for a specific issue or adjustment or for a taxable period, (a) by IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the Laws of a state, local, or foreign taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of Law) the right of the taxpayer to file a claim for refund or the right of the Tax Authority to assert a further deficiency

in respect of such issue or adjustment or for such taxable period (as the case may be); (b) by a decision, judgment, decree, or other order by a court of competent jurisdiction, which has become final and unappealable; (c) by a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the Laws of a state, local, or foreign taxing jurisdiction; (d) by any allowance of a refund or credit in respect of an overpayment of a Tax, but only after the expiration of all periods during which such refund may be recovered (including by way of offset) by the jurisdiction imposing such Tax; (e) by a final settlement resulting from a treaty-based competent authority determination; or (f) by any other final disposition, including by reason of the expiration of the applicable statute of limitations, the execution of a pre-filing agreement with the IRS or other Tax Authority, or by mutual agreement of the Parties.

“Governmental Entity” has the meaning set forth in the Separation Agreement.

“Group” means the Alkermes Group or the Mural Group, or both, as the context requires.

“Income Tax” means all U.S. federal, state, and local and foreign income, franchise or similar Taxes imposed on (or measured by) net income or net profits, and any interest, penalties, additions to tax or additional amounts in respect of the foregoing.

“Intended Irish Tax Treatment” means, for Irish tax purposes, that the Alkermes Contribution and the Alkermes Distribution shall be treated as a scheme of reconstruction or amalgamation to which the provisions of Section 80 of the Ireland Stamp Duties Consolidation Act, 1999 and the provisions of Sections 587 and 615 of the Ireland Taxes Consolidation Act, 1997 apply.

“Internal Contribution” has the meaning assigned to the term “Onc. Co. Contribution” in the Ruling Request.

“Internal Distribution” means any of Internal Distribution 1, Internal Distribution 2, Internal Distribution 3, and Internal Distribution 4.

“Internal Distribution 1” has the meaning assigned to the term “Alkermes, Inc. Distribution” in the Ruling Request.

“Internal Distribution 2” has the meaning assigned to the term “US Holdings Distribution” in the Ruling Request.

“Internal Distribution 3” has the meaning assigned to the term “DPIL Distribution” in the Ruling Request.

“Internal Distribution 4” has the meaning assigned to the term “AIHL Distribution” in the Ruling Request.

“IRS” means the U.S. Internal Revenue Service.

“Joint Return” means any Tax Return (including any consolidated, combined or unitary Tax Return) that relates to at least one asset or activity that is part of the Neuroscience Business,

on the one hand, and at least one asset or activity that is part of the Oncology Business, on the other hand.

“Law” has the meaning set forth in the Separation Agreement.

“Loss” is defined in Section 5.2(a).

“Mural” has the meaning provided in the first sentence of this Agreement.

“Mural Carryback” means any net operating loss, net capital loss, excess tax credit, or other similar Tax item of any member of the Mural Group which may or must be carried from one Tax Period to another prior Tax Period under the Code or other applicable Law.

“Mural Disqualifying Act” means, following the Alkermes Distribution, (a) any act, or failure or omission to act, by any member of the Mural Group that results in any Party (or any of its Affiliates) being responsible for Distribution Taxes pursuant to a Final Determination, regardless of whether such act or failure to act (i) is covered by a Post-Distribution Ruling or Unqualified Tax Opinion (or is subject to Section 6.1(d)), or (ii) occurs during or after the Restricted Period; (b) the direct or indirect acquisition of all or a portion of the Capital Stock of Mural US (or any transaction or series of related transactions that is deemed to be such an acquisition for purposes of the Code and the Treasury Regulations promulgated thereunder) by any means whatsoever by any Person, including pursuant to an issuance of Capital Stock by Mural US, Mural or any other member of the Mural Group; (c) any event (or series of events) involving Capital Stock of Mural or any member of the Mural Group; or (d) any breach by any member of the Mural Group of any of its obligations under this Agreement.

“Mural Group” means Mural and its Affiliates, as determined after the Alkermes Distribution.

“Mural SAG” means the separate affiliated group of Mural, within the meaning of Section 355(b)(3)(B) of the Code.

“Mural Separate Return” means (a) any Tax Return of or including any member of the Mural Group (including any consolidated, combined or unitary return) that does not include any member of the Alkermes Group and (b) any Tax Return relating to Transfer Taxes that Mural is obligated to file under applicable Law.

“Mural US” means Mural Oncology, Inc., a Delaware corporation, the Capital Stock of which is distributed in the Internal Distributions.

“Mural US SAG” means the separate affiliated group of Mural US, within the meaning of Section 355(b)(3)(B) of the Code.

“Non-Controlling Party” has the meaning set forth in Section 9.2(b) of this Agreement.

“Non-Responsible Party” means the Party that is not the Responsible Party.

“Neuroscience Business” has the meaning set forth in the Separation Agreement.

“Oncology Business” has the meaning set forth in the Separation Agreement.

“Parties” and “Party” have the meaning set forth in the first sentence of this Agreement.

“Past Practices” has the meaning set forth in Section 3.4(a) of this Agreement.

“Payor” has the meaning set forth in Section 4.2(a) of this Agreement.

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or a Governmental Entity or any department, agency or political subdivision thereof, without regard to whether any entity is treated as disregarded for U.S. federal Income Tax purposes.

“Post-Distribution Period” means any Tax Period beginning after the Distribution Date and, in the case of any Straddle Period, the portion of such Tax Period beginning on the day after the Distribution Date.

“Pre-Distribution Period” means any Tax Period ending on or before the Distribution Date and, in the case of any Straddle Period, the portion of such Straddle Period ending on the Distribution Date.

“Plan of Reorganization” has the meaning set forth in the Separation Agreement.

“Post-Distribution Ruling” has the meaning set forth in Section 6.1 of this Agreement.

“Prime Rate” has the meaning set forth in the Separation Agreement.

“Privilege” has the meaning set forth in the Separation Agreement.

“Proposed Acquisition Transaction” means a transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and Treasury Regulation Section 1.355-7, or any other regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction or series of transactions is supported by Mural management or shareholders (or the management or stockholders of Mural US), is a hostile acquisition, merger, consolidation or otherwise, as a result of which any Person or any group of related Persons would directly or indirectly (including through an acquisition of Capital Stock of Mural) acquire, or have the right to acquire, a number of shares of Capital Stock of Mural US that would, when combined with any other direct or indirect changes in ownership of Capital Stock of Mural US pertinent for purposes of Section 355(e) of the Code, comprise forty percent (40%) or more of (a) the value of all outstanding shares of Capital Stock of Mural US as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series, or (b) the total combined voting power of all outstanding shares of voting Capital Stock of Mural US as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (i) the adoption by Mural or Mural US of a shareholder rights plan, (ii) issuances by Mural or Mural US that satisfy Safe Harbor VIII (relating to acquisitions in connection with a Person’s performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulations Section

1.355-7(d) or (iii) Specified Redemptions. For purposes of determining whether a transaction constitutes an indirect acquisition, any recapitalization resulting in a shift of voting power or any redemption of shares of Capital Stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders; provided, however, that the Specified Redemptions shall not be taken into account. For purposes of administering this definition and determining changes in ownership of Mural Capital Stock that are pertinent for purposes of Section 355(e) of the Code, the methodologies set forth in the Ruling shall be applied. For purposes of this definition, each reference to Mural US shall include a reference to any entity treated as a successor thereto. This definition and the application thereof are intended to monitor compliance with Section 355(e) of the Code and shall be interpreted accordingly. Any clarification of, or change in, the statute or regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation.

“Representation Letters” means the representation letters set forth in Schedule 1.1(a) delivered in connection with the Separation Transactions.

“Required Party” has the meaning set forth in Section 4.2 of this Agreement.

“Responsible Party” means, with respect to any Tax Return, the Party having responsibility for preparing and filing such Tax Return under this Agreement.

“Restricted Period” means the period beginning at the Distribution Effective Time and ending on the two-year anniversary of the day after the Distribution Date.

“Retention Date” has the meaning set forth in Section 8.1 of this Agreement.

“Ruling” means the IRS private letter ruling issued to Alkermes and its Affiliates in response to the Ruling Request.

“Ruling Request” means the request for ruling in connection with the Separation Transactions (including all attachments, exhibits, and other materials submitted with such ruling request letter) and any amendment or supplement to such ruling request letter.

“Section 336(e) Allocation Statement” has the meaning set forth in Section 3.5(b)(ii) of this Agreement.

“Section 336(e) Election” has the meaning set forth in Section 3.5(b)(i).

“Separate Return” means an Alkermes Separate Return or a Mural Separate Return, as the case may be.

“Separation” has the meaning set forth in the Separation Agreement (and includes, for the avoidance of doubt, the transactions contemplated by the Plan of Reorganization).

“Separation Agreement” means the Separation Agreement, as amended from time to time, by and between Alkermes and Mural.

“Separation Taxes” means any and all Taxes (other than Distribution Taxes) required to be paid by or imposed on a Party or any of its Affiliates resulting from, attributable to, or arising in connection with any Separation Transaction, including Transfer Taxes.

“Separation Transactions” means, collectively, the Internal Contribution, the Internal Distribution 1, the Internal Distribution 2, the Internal Distribution 3, the Internal Distribution 4, the Alkermes Contribution, the Separation, and the Alkermes Distribution.

“Specified Redemptions” means the acquisitions by Mural that are described in Section 4.3(h) of the Separation Agreement.

“Straddle Period” means any Tax Period that begins on or before and ends after the Distribution Date.

“Subsidiary” has the meaning set forth in the Separation Agreement.

“Tax” or “Taxes” means any income, gross income, gross receipts, profits, capital stock, franchise, withholding, payroll, social security, workers compensation, unemployment, disability, property, ad valorem, value added, stamp, excise, severance, occupation, service, sales, use, license, lease, transfer, import, export, escheat, alternative minimum, estimated or other tax (including any fee, assessment, or other charge in the nature of or in lieu of any tax), imposed by any Governmental Entity or political subdivision thereof, and any interest, penalty, additions to tax or additional amounts in respect of the foregoing.

“Tax Advisor” means a tax counsel or tax accountant of recognized national standing.

“Tax Attribute” means a net operating loss, carryforward under Section 163(j) of the Code, net capital loss, unused investment credit, unused foreign Tax credit, excess charitable contribution, general business credit, research and development credit, orphan drug credit, earnings and profits, basis, or any other Tax Item that could reduce a Tax or create a Tax Benefit.

“Tax Authority” means, with respect to any Tax, the Governmental Entity or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the assessment, administration, collection, enforcement, determination or imposition of such Tax (including, for the avoidance of doubt, Ireland’s Revenue Commissioners) for such entity or subdivision.

“Tax Benefit” means any Tax Refund, credit or other reduction in Tax payments (determined on a “with and without” basis).

“Tax Contest” means an audit, review, examination, or any other administrative or judicial proceeding with the purpose or effect of redetermining Taxes (including any administrative or judicial review of any claim for refund).

“Tax-Free Status” means the qualification of (a) Internal Contribution and Internal Distribution 1, taken together, as a reorganization described in Sections 355(a) and 368(a)(1)(D) of the Code, (b) Internal Distribution 2 as a distribution described in Section 355(a) of the Code, (c) Internal Distribution 3 as a distribution described in Section 355(a) of the Code, (d) Internal Distribution 4 as a distribution described in Section 355(a) of the Code, (e) the Alkermes

Contribution and the Alkermes Distribution, taken together, as a reorganization described in Sections 355(a) and 368(a)(1)(D) of the Code, and (f) the Capital Stock of Mural US distributed in each Internal Distribution as “qualified property” for purposes of Sections 355(d), 355(e) and Section 361(c) of the Code.

“Tax Item” means, with respect to any Income Tax, any item of income, gain, loss, deduction, or credit.

“Tax Opinions” means the opinions set forth in Schedule 1.1(b), delivered to Alkermes in connection with the Separation Transactions.

“Tax Period” means, with respect to any Tax, the period for which the Tax is reported as provided under the Code or other applicable Law.

“Tax Records” means any (a) Tax Returns, (b) Tax Return work papers, (c) documentation relating to any Tax Contests, and (d) any other books of account or records (whether or not in written, electronic or other tangible or intangible forms and whether or not stored on electronic or any other medium) required to be maintained under the Code or other applicable Laws or under any record retention agreement with any Tax Authority, in each case filed with respect to or otherwise relating to Taxes.

“Tax Refund” means any refund of Taxes (including any overpayment of Taxes that can be refunded or, alternatively, credited or applied to future Taxes payable), including any interest paid on or with respect to such refund of Taxes.

“Tax Return” or “Return” means any report of Taxes due, any claim for refund of Taxes paid, any information return with respect to Taxes, or any other similar report, statement, declaration, or document required to be filed under the Code or other Law with respect to Taxes, including any attachments, exhibits, or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing.

“Third Party” has the meaning set forth in the Separation Agreement.

“Transaction Agreement” has the meaning set forth in the Separation Agreement.

“Transfer Taxes” means all sales, use, transfer, real property transfer, intangible, recordation, registration, documentary, stamp or similar Taxes imposed on Separation Transaction (excluding, for the avoidance of doubt, any Income Taxes).

“Treasury Regulations” means the regulations promulgated from time to time under the Code as in effect for the relevant Tax Period.

“Unqualified Tax Opinion” means an unqualified “will” opinion of a Tax Advisor, which Tax Advisor is reasonably acceptable to Alkermes, on which Alkermes may rely to the effect that a transaction will not affect the Tax-Free Status. Any such opinion must assume that the Separation Transactions would have qualified for Tax-Free Status if the transaction in question did not occur.

ARTICLE II
LIABILITY FOR TAXES AND DISTRIBUTION LOSSES

Section 2.1 General Rule.

(a) Alkermes Liability. Alkermes shall be liable for, and shall indemnify and hold harmless the Mural Group from and against any liability for:

(i) Taxes that are allocated to Alkermes under this Article II;

(ii) Separation Taxes;

(iii) any Taxes resulting from a breach of any of Alkermes's covenants in this Agreement, the Separation Agreement or any Ancillary Agreement; and

(iv) any Distribution Losses that are the responsibility of Alkermes under Section 6.3.

(b) Mural Liability. Mural shall be liable for, and shall indemnify and hold harmless the Alkermes Group from and against any liability for:

(i) Taxes that are allocated to Mural under this Article II;

(ii) any Taxes resulting from a breach of any of Mural's covenants in this Agreement, the Separation Agreement or any Ancillary Agreement; and

(iii) any Distribution Losses that are the responsibility of Mural under Section 6.3.

Section 2.2 Allocation Of Taxes For Pre-Distribution Periods. Except with respect to Taxes described in Section 2.1(a)(ii), Section 2.1(a)(iii), Section 2.1(a)(iv), Section 2.1(b)(ii) and Section 2.1(b)(iii), Taxes shall be allocated as follows:

(a) Allocation of Taxes Relating to Joint Returns. With respect to any Joint Return, Alkermes shall be responsible for any and all Taxes for Pre-Distribution Periods due with respect to or required to be reported on any such Tax Return (including any increase in such Tax as a result of a Final Determination) whether such Taxes are attributable to the Neuroscience Business or the Oncology Business.

(b) Allocation of Tax Relating to Separate Returns.

(i) Alkermes shall be responsible for any and all Taxes for (A) Complete Pre-Distribution Periods due with respect to or required to be reported on any Mural Separate Return and (B) all Tax Periods due with respect to or required to be reported on any Alkermes Separate Return (including, in each case, any increase in such Tax as a result of a Final Determination).

(ii) Mural shall be responsible for any and all Taxes due with respect to or required to be reported on any Mural Separate Return for (A) Pre-Distribution Periods (other than Complete Pre-Distribution Periods) and (B) Post-Distribution Periods (including, in each case, any increase in such Tax as a result of a Final Determination).

ARTICLE III PREPARATION AND FILING OF TAX RETURNS

Section 3.1 Alkermes's Responsibility. Alkermes shall prepare and file, or cause to be prepared and filed:

- and
- (a) All Joint Returns that Alkermes or any of its Affiliates is legally responsible for preparing or filing under applicable Law;
 - (b) Alkermes Separate Returns.

Section 3.2 Mural's Responsibility. Mural shall prepare and file, or cause to be prepared and filed, all Tax Returns required to be filed by or with respect to members of the Mural Group other than those Tax Returns which Alkermes is required to prepare and file under Section 3.1.

Section 3.3 Cooperation. The Parties shall provide, and shall cause their Affiliates to provide, assistance and cooperation to one another in accordance with Article VII with respect to the preparation and filing of Tax Returns, including providing information required to be provided in Article VII.

Section 3.4 Tax Reporting Practices.

(a) Alkermes General Rule. Except as provided in Section 3.4(c), Alkermes shall prepare any Tax Return which it has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.1, in accordance with the past practices, accounting methods, elections or conventions of Alkermes ("Past Practices") used with respect to the items reflected on such Tax Return (unless there is no reasonable basis for the use of such Past Practices), and to the extent any items are not covered by Past Practices (or in the event that there is no reasonable basis for the use of such Past Practices), in accordance with reasonable Tax accounting practices selected by Alkermes.

(b) Mural General Rule. Except as provided in Section 3.4(c), with respect to any Tax Return that Mural has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.2, such Tax Return shall be prepared in accordance with Past Practices used with respect to the items reflected on such Tax Returns (unless there is no reasonable basis for the use of such Past Practices), and to the extent any items are not covered by Past Practices (or in the event that there is no reasonable basis for the use of such Past Practices), in accordance with reasonable Tax accounting practices selected by Mural.

(c) Reporting of Separation Transactions and Other Transactions.

(i) The Tax treatment of the Separation Transactions reported on any Tax Return shall be consistent with the treatment thereof in the Ruling Request, Ruling,

Representation Letters and Tax Opinions, and the Tax treatment of the transactions contemplated by the Transition Services Agreement reported on any Tax Return shall be consistent with the treatment determined by Alkermes in its sole discretion, in each case taking into account the jurisdiction in which such Tax Returns are filed. Such treatment reported on any Tax Return for which Mural is the Responsible Party shall be consistent with that on any Tax Return filed or to be filed by Alkermes or any member of the Alkermes Group or caused to be filed by Alkermes. Notwithstanding the foregoing, Alkermes shall have the right to cause to be made a “protective” Section 336(e) Election in accordance with Section 3.5(b).

(ii) Each Party shall, and shall cause its Affiliates to, use reasonable best efforts to ensure the Intended Irish Tax Treatment is achieved and shall not take any action, cause or permit any action to be taken, fail to take any action or cause or permit any action to fail to be taken, which action or failure to act would reasonably be expected to impede or prevent the Intended Irish Tax Treatment.

(iii) Each Party shall, and shall cause its Affiliates to, treat the Alkermes Contribution, the Separation, and the Alkermes Distribution in a manner consistent with the Intended Irish Tax Treatment for all Tax purposes and file all Tax Returns in a manner consistent with the foregoing.

Section 3.5 Certain Elections.

(a) Consolidated or Combined Tax Returns. Mural will elect and join, and will cause its respective Affiliates to elect and join, in filing any Joint Returns that Alkermes determines are required to be filed or that Alkermes elects to file pursuant to Section 3.1(a).

(b) Protective Section 336(e) Election.

(i) The Parties agree that Alkermes in its sole discretion may make, or may cause the relevant member of the Alkermes Group to make, and Mural will, and will cause its Affiliates to, join in filing, timely protective elections under Section 336(e) of the Code and the Treasury Regulations issued thereunder, including under Treasury Regulation Sections 1.336-2(h)(1)(i) and 1.336-2(j), for each member of the Mural Group that is a domestic corporation for U.S. federal Tax purposes with respect to any Internal Distribution, as determined by Alkermes (a “Section 336(e) Election”). It is intended that a Section 336(e) Election will have no effect unless each such Internal Distribution is a “qualified stock disposition,” as defined in Treasury Regulation Section 1.336-1(b)(6), by reason of the application of Treasury Regulation Section 1.336-1(b)(5)(i)(B) or Treasury Regulation Section 1.336-1(b)(5)(ii).

(ii) If Alkermes determines to make a Section 336(e) Election pursuant to Section 3.5(b)(i), Alkermes and Mural (and their respective Affiliates) shall cooperate in the preparation, completion and filing of the Section 336(e) Election, including filing any statements, amending any Tax Returns or undertaking such other actions reasonably necessary to carry out the Section 336(e) Election. Alkermes and its Affiliates shall reasonably determine the “Aggregate Deemed Asset Disposition Price”

and the “Adjusted Grossed-Up Basis” (each as defined under applicable Treasury Regulations) and the allocation of such Aggregate Deemed Asset Disposition Price and Adjusted Grossed-Up Basis among the disposition date assets of Mural US and its Subsidiaries, each in accordance with Section 336(e) of the Code and the applicable Treasury Regulations (the “Section 336(e) Allocation Statement”), and shall provide Mural (A) a draft of such statement for its review and comment fifteen (15) Business Days prior to the due date for filing such statement and (B) a copy of such statement as filed. To the extent the Section 336(e) Election becomes effective, each Party agrees not to take any position (and to cause each of its Affiliates not to take any position) that is inconsistent with the Section 336(e) Election, including the Section 336(e) Allocation Statement, on any Tax Return, in connection with any Tax Contest or for any other Tax purposes (in each case, excluding any position taken for financial accounting purposes), except as may be required by a Final Determination.

Section 3.6 Right to Review Tax Returns. The Responsible Party with respect to any Tax Return shall make available for review by the Non-Responsible Party the portion of any draft of such Tax Return which is relevant to the determination of the Non-Responsible Party’s rights or obligations under this Agreement, if requested, to the extent (a) such Tax Return relates to Taxes that could reasonably be expected to be equal to or in excess of \$100,000 and that are the subject of a Tax Contest and for which the Non-Responsible Party would reasonably be expected to be liable, (b) such Tax Return relates to a Tax Benefit that could reasonably be expected to be equal to or in excess of \$100,000 and for which the Non-Responsible Party would reasonably be expected to have a claim under this Agreement, or (c) the Non-Responsible Party reasonably determines that it must inspect such Tax Return to confirm compliance with the terms of this Agreement. The Responsible Party shall (x) use its reasonable best efforts to make such portion of such Tax Return available for review as required under this paragraph sufficiently in advance of the due date for filing of such Tax Return to provide the Non-Responsible Party with a meaningful opportunity to analyze and comment on such Tax Return and (y) use reasonable efforts to have such Tax Return modified before filing in accordance with any reasonable comments of the Non-Responsible Party. The Parties shall attempt in good faith to resolve any issues arising out of the review of such Tax Return.

Section 3.7 Adjustment Requests and Mural Carrybacks.

(a) Mural hereby agrees that, unless Alkermes consents in writing (which consent may not be unreasonably withheld, conditioned or delayed) or as required by Law, (i) no member of the Mural Group shall file an Adjustment Request with respect to any Tax Return for a Pre-Distribution Period or Straddle Period, and (ii) any available elections to waive the right to claim in any Pre-Distribution Period with respect to any Tax Return any Mural Carryback arising in a Post-Distribution Period shall be made, and no affirmative election shall be made to claim any such Mural Carryback.

(b) Alkermes hereby agrees that, unless Mural consents in writing (which consent may not be unreasonably withheld, conditioned, or delayed) or as required by Law, no member of the Alkermes Group shall file any Adjustment Request with respect to any Tax Return if the result could reasonably be expected to change the Tax liability for which any

member of the Mural Group is liable under Section 2.1(b) for any Tax Period in an amount equal to or in excess of \$100,000.

Section 3.8 Apportionment of Tax Attributes. Alkermes shall advise Mural in writing of a reasonable allocation of any Tax Attributes, which Alkermes shall determine in accordance with a reasonable interpretation of the Code, Treasury Regulations, and any other applicable Law. The Parties and all members of their respective Groups shall prepare all Tax Returns in accordance with such allocation. Notwithstanding anything to the contrary contained herein, for the avoidance of doubt, the Parties agree that Alkermes is not warranting or guaranteeing the amount of any such Tax Attributes.

ARTICLE IV TAX PAYMENTS

Section 4.1 Payment of Joint Return and Separate Return Taxes. Each Party shall pay, or shall cause to be paid, to the applicable Tax Authority when due all Taxes owed by such Party or a member of such Party's Group with respect to a Joint Return or Separate Return.

Section 4.2 Indemnification Payments.

(a) If any Party (the "Payor") is required under applicable Law to pay to a Tax Authority a Tax that another Party (the "Required Party") is liable for under this Agreement, the Payor shall provide notice to the Required Party for the amount due, accompanied by evidence of payment and a statement detailing the Taxes paid and describing in reasonable detail the particulars relating thereto. Such Required Party shall have a period of thirty (30) days after the receipt of notice to respond thereto. Unless the Required Party disputes the amount it is liable for under this Agreement, the Required Party shall reimburse the Payor within forty-five (45) Business Days of delivery by the Payor of the notice described above. To the extent the Required Party does not agree with the amount the Payor claims the Required Party is liable for under this Agreement, the dispute shall be resolved in accordance with Article XIII. Any reimbursement shall include interest on the Tax payment computed at the Prime Rate based on the number of days from the date of the payment to the Tax Authority to the date of reimbursement under this Section 4.2.

(b) Any Tax indemnity payment required to be made by the Required Party pursuant to this Section 4.2 shall be reduced by any corresponding Tax Benefit payment required to be made to the Required Party by the other Party pursuant to Article V. For the avoidance of doubt, a Tax Benefit payment is treated as corresponding to a Tax indemnity payment to the extent the Tax Benefit realized is directly attributable to the same Tax Item (or adjustment of such Tax Item pursuant to a Final Determination) that gave rise to the Tax indemnity payment.

(c) All indemnification payments under this Agreement shall be made by Alkermes directly to Mural and by Mural directly to Alkermes; provided, however, that if the Parties mutually agree with respect to any such indemnification payment, any member of the Alkermes Group, on the one hand, may make such indemnification payment to any member of the Mural Group, on the other hand, and vice versa. All indemnification payments shall be treated in the manner described in Article XII.

ARTICLE V
TAX BENEFITS

Section 5.1 Section 336(e) Tax Benefits.

(a) If a member of the Mural Group realizes any Tax Benefit resulting from, attributable to or arising in connection with a Section 336(e) Election, and such Tax Benefit would not have arisen but for such election (determined on a “with and without” basis), Mural shall make a payment to Alkermes within thirty (30) Business Days following each such realization of a Tax Benefit, in an amount equal to (A) the product of (x) such Tax Benefit, times (y) the percentage of the total related Distribution Losses represented by the portion of such total Distribution Losses for which the Alkermes Group is responsible pursuant to Section 6.3, plus (B) interest on such amount computed at the Prime Rate based on the number of days from the date of such actual realization of the Tax Benefit to the date of payment of such amount under this Section 5.1; provided, however, that (i) such payments shall be reduced by all reasonable costs incurred by the Mural Group to amend any Tax Returns or other governmental filings, and (ii) if a Tax Benefit is realized (determined on a “with and without” basis) as a result of an audit adjustment by a Tax Authority for a tax period that has already been completed as of the time of such adjustment, then, solely for purposes of determining (x) the date on which Mural must make a payment to Alkermes in respect of such Tax Benefit, (y) the date on which Mural must provide the notice described in Section 5.1(b), and (z) the date from which interest computed at the Prime Rate accrues on such amount, such Tax Benefit shall be treated as having been realized as of the date on which the applicable Tax Authority issued such adjustment.

(b) No later than thirty (30) Business Days after a Tax Benefit described in Section 5.1(a) is realized by a member of the Mural Group, Mural shall provide Alkermes with notice of the amount payable to Alkermes by Mural pursuant to Section 5.1(a). In the event that Alkermes disagrees with any such calculation described in this Section 5.1(b), Alkermes shall so notify Mural in writing within thirty (30) Business Days of receiving the written calculation set forth above in this Section 5.1(b). Alkermes and Mural shall endeavor in good faith to resolve such disagreement, and, failing that, the amount payable under Section 5.1(a) shall be determined in accordance with the disagreement resolution provisions of Article XIII as promptly as practicable.

Section 5.2 Other Tax Benefits.

(a) If (i) a member of the Mural Group actually realizes any Tax Benefit, other than a Tax Benefit resulting from a Section 336(e) Election, as a result of any liability, obligation, loss or payment (each, a “Loss”) for which a member of the Alkermes Group is required to indemnify any member of the Mural Group pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement (in each case, without duplication of any amounts payable or taken into account under this Agreement, the Separation Agreement or any Ancillary Agreement), or (ii) if a member of the Alkermes Group actually realizes any Tax Benefit as a result of any Loss for which a member of the Mural Group is required to indemnify any member of the Alkermes Group pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement (in each case, without duplication of any amounts payable or taken into account under this Agreement, the Separation Agreement or any Ancillary Agreement), and, in

each case, such Tax Benefit would not have arisen but for such adjustment or Loss (determined on a “with and without” basis), Mural (in the case of the foregoing clause (i)) or Alkermes (in the case of the foregoing clause (ii)), as the case may be, shall make a payment to the other Party in an amount equal to the amount of such actually realized Tax Benefit in cash within ten (10) Business Days of actually realizing such Tax Benefit. To the extent that any Tax Benefit (or portion thereof) in respect of which any amounts were paid over pursuant to the foregoing provisions of this Section 5.2(a) is subsequently disallowed by the applicable Tax Authority, the Party that received such amounts shall promptly repay such amounts (together with any penalties, interest or other charges imposed by the relevant Tax Authority) to the other Party.

(b) No later than thirty (30) Business Days after a Tax Benefit described in Section 5.2(a) is realized by a member of the Mural Group or a member of the Alkermes Group, Mural or Alkermes, as the case may be, shall provide the other Party with notice of the amount payable to the other Party pursuant to Section 5.2(a). In the event that Mural or Alkermes, as the case may be, disagrees with any such calculation described in this Section 5.2(a), such Party shall so notify the other Party in writing within thirty (30) Business Days of receiving the written calculation set forth above in this Section 5.2(a). Alkermes and Mural shall endeavor in good faith to resolve such disagreement, and, failing that, the amount payable pursuant to Section 5.2(a) shall be determined in accordance with the disagreement resolution provisions of Article XIII as promptly as practicable.

Section 5.3 Tax Refunds. Alkermes shall be entitled (subject to the limitations provided in Section 3.7 of this Agreement) to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which any member of the Alkermes Group is liable hereunder, and Mural shall be entitled (subject to the limitations provided in Section 3.7 of this Agreement) to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which Mural is liable hereunder. A member of a Group receiving a refund to which a member of the other Group is entitled hereunder shall pay over such refund to such other Party within twenty (20) Business Days after such refund is received (together with interest computed at the Prime Rate based on the number of days from the date the refund was received to the date the refund was paid over).

ARTICLE VI TAX-FREE STATUS

Section 6.1 Restrictions on Mural.

(a) Mural will not take or fail to take, or permit any Mural Affiliate, as the case may be, to take or fail to take, any action (i) where such action or failure to act would be inconsistent with or cause to be untrue any statement, information, covenant or representation in the Ruling Request, Ruling, Representation Letters, Tax Opinions, the Intended Irish Tax Treatment, any Unqualified Tax Opinion, or any Post-Distribution Ruling, or (ii) which adversely affects or could reasonably be expected to adversely affect the Tax-Free Status of the Separation Transactions.

(b) During the Restricted Period, Mural shall continue and cause to be continued the Active Trade or Business of the Mural SAG and cause Mural US to continue the Active Trade or Business of the Mural US SAG.

(c) During the Restricted Period, Mural shall not, and shall not permit any Mural Affiliate to:

(i) enter into any Proposed Acquisition Transaction, approve any Proposed Acquisition Transaction for any purpose, or to the extent Mural or any other member of the Mural Group has the right to prohibit any Proposed Acquisition Transaction, allow any Proposed Acquisition Transaction to occur (including, but not limited to, by (A) redeeming rights under a shareholder rights plan, (B) finding a tender offer to be a “permitted offer” under any such plan or otherwise causing any such plan to be inapplicable or neutralized with respect to any Proposed Acquisition Transaction, (C) approving any Proposed Acquisition Transaction, whether for purposes of Section 203 of the Delaware General Corporation Law or any similar corporate statute, any “fair price” or other provision of Mural’s articles of association, (D) amending its articles of association, certificate of incorporation or other organizational documents to modify the provisions governing its board of directors or approving or seeking approval of any such amendment, or otherwise) with respect to Mural;

(ii) merge or consolidate with any other Person, liquidate or partially liquidate;

(iii) engage in any transaction that would result in Mural or Mural US ceasing to be a company engaged in the Active Trade or Business;

(iv) make or revoke any election under Treasury Regulation Section 301.7701-3;

(v) in one or more transactions, sell, transfer or dispose of, or enter into any other transaction(s) treated for U.S. federal Income Tax purposes as a sale or exchange of (or approve or allow the sale, transfer or other disposition of, or other transaction(s) treated for U.S. federal Income Tax purposes as a sale or exchange of) 10% or more of the net or gross assets of any Active Trade or Business (such percentage to be measured based on fair market value as of the Distribution Date without regard to any liquid proceeds received as part of the Separation Transactions), in each case other than (A) sales or transfers of assets in the ordinary course of business, (B) any cash paid to acquire assets from an unrelated Person in an arm’s-length transaction, or (C) any assets transferred to a Person that is disregarded as an entity separate from the transferor for U.S. federal Income Tax purposes;

(vi) reduce the number of full-time employees engaged in the conduct of any Active Trade or Business and transferred as part of the Separation Transactions by 10% or more (such percentage to be measured based on headcount of full-time employees as of the Distribution Date);

(vii) amend the articles of association, certificate of incorporation (or other organizational documents), or take any other action, whether through a shareholder vote or otherwise, affecting the voting rights of Capital Stock of Mural or Mural US (including, without limitation, through the conversion of one class of Capital Stock of Mural or Mural US into another class of Capital Stock of Mural or Mural US); or

(viii) redeem or otherwise repurchase, directly or through any Affiliate, any of the outstanding Capital Stock of Mural or Mural US, or rights to acquire such stock, after the Distribution, other than Specified Redemptions or through repurchases meeting the requirements of Section 4.05(1)(b) of Revenue Procedure 96-30 (without regard to the effect of Revenue Procedure 2003-48 on Revenue Procedure 96-30 and without regard to any liquid proceeds received as part of the Separation Transactions), but, in the case of such latter repurchases, not with any proceeds received as part of the Separation Transactions;

provided, however, that Mural shall be permitted to take such action or one or more actions set forth in the foregoing clauses (i) through (vii) if, prior to taking any such actions, (1) Mural shall have received a private letter ruling from the IRS that confirms that such action or actions will not result in Distribution Taxes, taking into account such actions and any other relevant transactions in the aggregate (a “Post-Distribution Ruling”), in form and substance satisfactory to Alkermes (including any representations made in connection with such Post-Distribution Ruling or assumptions that may be included in such Post-Distribution Ruling); (2) Mural shall have received an Unqualified Tax Opinion that confirms that such action or actions will not result in Distribution Taxes, taking into account such actions and any other relevant transactions in the aggregate, in form and substance satisfactory to Alkermes (including any representations made in connection with such Unqualified Tax Opinion or assumptions that may be included in such Unqualified Tax Opinion); or (3) Alkermes shall have waived the requirement to obtain such Post-Distribution Ruling or Unqualified Tax Opinion. Unless Alkermes shall have waived the requirement to obtain the Post-Distribution Ruling or Unqualified Tax Opinion described in this paragraph, Mural shall provide a copy of the Post-Distribution Ruling or the Unqualified Tax Opinion described in this paragraph to Alkermes as soon as practicable prior to taking or failing to take any action set forth in the foregoing clause (i) through (vii). Alkermes’s evaluation of a Post-Distribution Ruling or Unqualified Tax Opinion may consider, among other factors, the appropriateness of any underlying assumptions, representations, and covenants made in connection with such Post-Distribution Ruling or Unqualified Tax Opinion. Mural shall bear all costs and expenses of securing any such Post-Distribution Ruling or Unqualified Tax Opinion and shall reimburse Alkermes for all reasonable out-of-pocket costs and expenses that Alkermes may incur in good faith in seeking to obtain or evaluate any such Post-Distribution Ruling or Unqualified Tax Opinion.

(d) Mural shall not take or fail to take any action, in the Restricted Period, that would reasonably be expected to increase the Tax liability of the Alkermes Group or affect the Intended Irish Tax Treatment in connection with the Separation Transactions.

Section 6.2 Restrictions on Alkermes. Alkermes agrees that it will not take or fail to take, or permit any Alkermes Affiliate, as the case may be, to take or fail to take, any action where such action or failure to act would be inconsistent with or cause to be untrue any

statement, information, covenant or representation in the Ruling Request, Ruling, Representation Letters, Tax Opinions, the Intended Irish Tax Treatment, any Unqualified Tax Opinion, or any Post-Distribution Ruling. Alkermes agrees that it will not take or fail to take, or permit any Alkermes Affiliate, as the case may be, to take or fail to take, any action which adversely affects or could reasonably be expected to adversely affect the Tax-Free Status of any Separation Transaction; provided, however, that this Section 6.2 shall not be construed as obligating Alkermes to consummate the Separation or the Distribution, nor shall it be construed as preventing Alkermes from terminating the Separation Agreement pursuant to Section 10.10 thereof. For the avoidance of doubt, Mural's sole recourse for violations of this Section 6.2 shall be as set forth in Section 6.3.

Section 6.3 Liability For Distribution Losses. In the event that, pursuant to a Final Determination, Distribution Taxes become due and payable to a Tax Authority, then, notwithstanding anything to the contrary in this Agreement:

(a) if and to the extent such Distribution Taxes and any related Distribution Losses result from Section 355(e) of the Code:

(i) as a result of an acquisition of a Fifty-Percent or Greater Interest in Alkermes, then Alkermes shall be responsible for such Distribution Losses.

(ii) as a result of an acquisition of a Fifty-Percent or Greater Interest in Mural, then Mural shall be responsible for such Distribution Losses.

(b) if and to the extent such Distribution Taxes and any related Distribution Losses do not result from Section 355(e) of the Code:

(i) if such Distribution Taxes are attributable to a Mural Disqualifying Act and are not also attributable to a Alkermes Disqualifying Act, then Mural shall be responsible for such Distribution Losses;

(ii) if such Distribution Taxes are attributable to a Alkermes Disqualifying Act and are not also attributable to a Mural Disqualifying Act, then Alkermes shall be responsible for such Distribution Losses;

(iii) if such Distribution Taxes are attributable to both a Mural Disqualifying Act and a Alkermes Disqualifying Act, then responsibility for any Distribution Losses shall be shared by Alkermes and Mural according to relative fault; and

(iv) if such Distribution Taxes are not attributable to a Alkermes Disqualifying Act or a Mural Disqualifying Act, then Alkermes shall be responsible for any Distribution Losses.

ARTICLE VII
ASSISTANCE AND COOPERATION

Section 7.1 Assistance and Cooperation.

(a) The Parties shall cooperate (and cause their respective Affiliates to cooperate) with each other and with each other's agents, including accounting firms and legal counsel, in connection with Tax matters relating to the Parties and their Affiliates including (i) preparation and filing of Tax Returns, (ii) determining the liability for and amount of any Taxes due (including estimated Taxes) or the right to and amount of any refund of Taxes, (iii) examinations of Tax Returns, and (iv) any administrative or judicial proceeding in respect of Taxes assessed or proposed to be assessed. Such cooperation shall include making all information and documents in their possession relating to the other Party and its Affiliates reasonably available to such other Party as provided in Article VIII of this Agreement. Each of the Parties shall also make available to the other, as reasonably requested and available, personnel (including officers, directors, employees and agents of the Parties or their respective Affiliates) responsible for preparing, maintaining, and interpreting information and documents relevant to Taxes, and personnel reasonably required as witnesses or for purposes of providing information or documents in connection with any administrative or judicial proceedings relating to Taxes. The Mural Group shall cooperate with Alkermes and take any and all actions reasonably requested by Alkermes in connection with obtaining the Unqualified Tax Opinion or Post-Distribution Ruling (including, without limitation, by making any new representation or covenant, confirming any previously made representation or covenant or providing any materials or information requested by any Tax Advisor; provided that Mural shall not be required to make or confirm any representation or covenant that is inconsistent with historical facts or as to future matters or events over which it has no control).

(b) Any information or documents provided under this Article VII shall be kept confidential by the Party receiving the information or documents, except as may otherwise be necessary in connection with the filing of Tax Returns or in connection with any administrative or judicial proceedings relating to Taxes. Notwithstanding any other provision of this Agreement, the Separation Agreement or any Ancillary Agreement, (i) neither Alkermes nor any Alkermes Affiliate shall be required to provide Mural or any Mural Affiliate or any other Person access to or copies of any information, documents or procedures (including the proceedings of any Tax Contest) other than information, documents or procedures that relate solely to Mural, the business or assets of Mural or any Mural Affiliate, (ii) in no event shall Alkermes or any Alkermes Affiliate be required to provide Mural, any Mural Affiliate or any other Person access to or copies of any information or documents if such action could reasonably be expected to result in the waiver of any Privilege, and (iii) in no event shall Mural or any Mural Affiliate be required to provide Alkermes, any Alkermes Affiliate or any other Person access to or copies of any information or documents if such action could reasonably be expected to result in the waiver of any Privilege. In addition, in the event that Alkermes determines that the provision of any information or documents to Mural or any Mural Affiliate, or Mural determines that the provision of any information or documents to Alkermes or any Alkermes Affiliate, could be commercially detrimental, violate any Law or agreement or waive any Privilege, the Parties shall use reasonable best efforts to permit compliance with its obligations under this Article VII in a manner that avoids any such harm or consequence.

Section 7.2 Income Tax Return Information. Each Party shall provide to the other Party information and documents relating to its Group reasonably required by the other Party to prepare Tax Returns, including any pro forma returns required by the Responsible Party for purposes of preparing such Tax Returns. Any information or documents the Responsible Party requires to prepare such Tax Returns shall be provided in such form as the Responsible Party reasonably requests and at or prior to the time reasonably specified by the Responsible Party so as to enable the Responsible Party to file such Tax Returns on a timely basis. Mural and Alkermes acknowledge that time is of the essence in relation to any request for information, assistance or cooperation made by Alkermes or Mural pursuant to Section 7.1 or this Section 7.2. Mural and Alkermes acknowledge that failure to conform to the reasonable deadlines set by Alkermes or Mural could cause irreparable harm.

Section 7.3 Reliance by Alkermes. If any member of the Mural Group supplies information to a member of the Alkermes Group in connection with any Tax position and an officer of a member of the Alkermes Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then upon the written request of such member of the Alkermes Group identifying the information being so relied upon, the chief financial officer of Mural (or any officer of Mural as designated by the chief financial officer of Mural) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees and advisers) the information so supplied is accurate and complete.

Section 7.4 Reliance by Mural. If any member of the Alkermes Group supplies information to a member of the Mural Group in connection with any Tax position and an officer of a member of the Mural Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then upon the written request of such member of the Mural Group identifying the information being so relied upon, the chief financial officer of Alkermes (or any officer of Alkermes as designated by the chief financial officer of Alkermes) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees and advisers) the information so supplied is accurate and complete.

ARTICLE VIII TAX RECORDS

Section 8.1 Retention of Tax Records. Each Party shall preserve and keep all Tax Records exclusively relating to the assets and activities of its Group for Pre-Distribution Periods, and Alkermes shall preserve and keep all other Tax Records relating to Taxes of the Groups for Pre-Distribution Periods, for so long as the contents thereof may be material in the administration of any matter under the Code or other applicable Law, but in any event until the later of (i) the expiration of any applicable statutes of limitations, or (ii) seven (7) years after the Distribution Date (such later date, the "Retention Date"). After the Retention Date, each Party may dispose of such Tax Records upon sixty (60) Business Days' prior written notice to the other Party. If, prior to the Retention Date, a Party reasonably determines that any Tax Records which it would otherwise be required to preserve and keep under this Article VIII are no longer material in the administration of any matter under the Code or other applicable Law and the other Party agrees, then such first Party may dispose of such Tax Records upon sixty (60) Business Days' prior notice to the other Party. Any notice of an intent to dispose given pursuant to this Section 8.1 shall include a list of the Tax Records to be disposed of describing in reasonable

detail each file, book, or other record accumulation being disposed. The notified Party shall have the opportunity, at its cost and expense, to copy or remove, within such sixty (60) Business Day period, all or any part of such Tax Records. If, at any time prior to the Retention Date, a Party determines to decommission or otherwise discontinue any computer program or information technology system used to access or store any Tax Records, then such Party may decommission or discontinue such program or system upon ninety (90) Business Days' prior notice to the other Party and the other Party shall have the opportunity, at its cost and expense, to copy, within such ninety (90) Business Day period, all or any part of the underlying data relating to the Tax Records accessed by or stored on such program or system.

Section 8.2 Access to Tax Records. The Parties and their respective Affiliates shall make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records (and, for the avoidance of doubt, any pertinent underlying data accessed or stored on any computer program or information technology system) in their possession and shall permit the other Party and its Affiliates, authorized agents and representatives and any representative of a Tax Authority or other Tax auditor direct access, at the cost and expense of such other Party, during normal business hours upon reasonable notice to any computer program or information technology system used to access or store any Tax Records, in each case to the extent reasonably required by the other Party in connection with the preparation of Tax Returns or financial accounting statements, audits, litigation, or the resolution of items under this Agreement.

Section 8.3 Preservation of Privilege. No Party or any of its Affiliates shall provide access to, copies of, or otherwise disclose to any Person any documentation relating to Taxes existing prior to the Distribution Date to which Privilege may reasonably be asserted without the prior written consent of the other Party, such consent not to be unreasonably withheld.

ARTICLE IX TAX CONTESTS

Section 9.1 Notice. Each of the Parties shall provide prompt notice to the other Party of any written communication from a Tax Authority regarding any pending Tax audit, assessment or proceeding or other Tax Contest of which it becomes aware related to Taxes for Tax Periods (i) for which it may be indemnified by the other Party hereunder or (ii) for which it may be required to indemnify the other Party hereunder (excluding, in the case of clause (ii), any Taxes attributable to any Post-Distribution Period), or otherwise relating to the Tax-Free Status or the Separation Transactions (including the resolution of any Tax Contest relating thereto). Such notice shall attach copies of the pertinent portion of any written communication from a Tax Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Tax Authority in respect of any such matters.

Section 9.2 Control of Tax Contests.

(a) Joint Return. In the case of any Tax Contest with respect to any Joint Return, Alkermes shall have exclusive control over the Tax Contest, including exclusive authority with respect to any settlement of such Tax liability; provided, however, that in the case

of any Tax Contest with respect to any Joint Return regarding Distribution Taxes for which Mural may reasonably be expected to become liable to make any indemnification payment to Alkermes under this Agreement, Mural shall have the right to participate in such Tax Contest, and Alkermes shall not settle such Tax Contest without the consent of Mural, which consent shall not be unreasonably withheld, conditioned or delayed, taking into account the likelihood of success of such Tax Contest on its merits.

(b) Separate Returns. In the case of any Tax Contest with respect to any Separate Return, the Party having liability for the Tax pursuant to Article II hereof shall have exclusive control over the Tax Contest, including exclusive authority with respect to any settlement of such Tax liability, subject to Section 9.2(b)(i) and (ii) below.

(i) Settlement Rights. The Controlling Party shall have the sole right to contest, litigate, compromise and settle any Tax Contest without obtaining the prior consent of the Non-Controlling Party, provided, however, that the Controlling Party shall not settle any Tax Contest with respect to which the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement without the Non-Controlling Party's prior written consent (which consent may not be unreasonably withheld, conditioned, or delayed). Unless waived by the Parties in writing, in connection with any potential adjustment in a Tax Contest as a result of which adjustment the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement: (A) the Controlling Party shall keep the Non-Controlling Party informed in a timely manner of all actions taken or proposed to be taken by the Controlling Party with respect to such potential adjustment in such Tax Contest; (B) the Controlling Party shall timely provide the Non-Controlling Party copies of any written materials relating to such potential adjustment in such Tax Contest received from any Tax Authority; (C) the Controlling Party shall timely provide the Non-Controlling Party with copies of any correspondence or filings submitted to any Tax Authority or judicial authority in connection with such potential adjustment in such Tax Contest; (D) the Controlling Party shall consult with the Non-Controlling Party and offer the Non-Controlling Party a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such potential adjustment in such Tax Contest; and (E) the Controlling Party shall defend such Tax Contest diligently and in good faith. The failure of the Controlling Party to take any action specified in the preceding sentence with respect to the Non-Controlling Party shall not relieve the Non-Controlling Party of any liability and/or obligation which it may have to the Controlling Party under this Agreement except to the extent that the Non-Controlling Party was actually harmed by such failure, and in no event shall such failure relieve the Non-Controlling Party from any other liability or obligation which it may have to the Controlling Party. In the case of any Tax Contest described in this Section 9.2(b), "Controlling Party," means the Party entitled to control the Tax Contest under such section and "Non-Controlling Party," means the other Party.

(ii) Tax Contest Participation. Unless waived by the Parties in writing, the Controlling Party shall provide the Non-Controlling Party with written notice reasonably in advance of, and the Non-Controlling Party shall be invited to attend, any

formally scheduled meetings with Tax Authorities or hearings or proceedings before any judicial authorities in connection with any potential adjustment in a Tax Contest pursuant to which the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement. The failure of the Controlling Party to provide any notice specified in this Section 9.2(b)(ii) to the Non-Controlling Party shall not relieve the Non-Controlling Party of any liability or obligation which it may have to the Controlling Party under this Agreement except to the extent that the Non-Controlling Party was actually harmed by such failure, and in no event shall such failure relieve the Non-Controlling Party from any other liability or obligation which it may have to the Controlling Party.

**ARTICLE X
EFFECTIVE DATE**

This Agreement shall be effective as of the Distribution Effective Time.

**ARTICLE XI
SURVIVAL OF OBLIGATIONS**

The representations, warranties, covenants and agreements set forth in this Agreement shall be unconditional and absolute and shall remain in effect without limitation as to time.

**ARTICLE XII
TAX TREATMENT OF PAYMENTS**

Section 12.1 Gross-Up of Indemnification Payments Made Pursuant to this Agreement. Except to the extent provided in Section 12.2, any Tax indemnity payment made by a Party under this Agreement shall be increased as necessary so that after making all payments in respect to Taxes imposed on, required to be withheld with respect to, or attributable to such indemnity payment, the recipient Party receives an amount equal to the sum it would have received had no such Taxes been imposed.

Section 12.2 Interest. Anything herein to the contrary notwithstanding, to the extent one Party makes a payment of interest to another Party under this Agreement with respect to the period from the date that the Party receiving the interest payment made a payment of Tax to a Tax Authority to the date that the Party making the interest payment reimbursed the Party receiving the interest payment for such Tax payment, the interest payment shall be treated as interest expense to the Party making such payment (deductible to the extent provided by Law) and as interest income by the Party receiving such payment (includible in income to the extent provided by Law). The amount of the payment shall not be adjusted to take into account any reduction in Tax to the Party making such payment or increase in Tax to the Party receiving such payment.

**ARTICLE XIII
DISPUTE RESOLUTION**

Section 13.1 Negotiation. A Party seeking resolution of a controversy, dispute or Action arising out of, in connection with, or in relation to the interpretation, performance,

nonperformance, validity or breach of this Agreement or otherwise arising out of, or in any way related to, this Agreement or the transactions contemplated hereby, including any Action based on contract, tort, statute or constitution (collectively, “Disputes”), shall provide written notice of such Dispute to the other Party, specifying the terms of such Dispute in reasonable detail (“Dispute Notice”). The appropriate executives of the Parties who have authority to settle the Dispute (or such other individuals designated by the respective executives) shall attempt to resolve the Dispute through good faith negotiation for a reasonable period of time; provided, that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed thirty (30) days from the time of receipt by a Party of the Dispute Notice. If the Dispute has not been resolved within thirty (30) days after receipt of the Dispute Notice, the respective chief executive officers or their respective designees (with full settlement authority) of Alkermes and Mural shall meet in person (or where necessary, by phone) at a mutually acceptable time and, if applicable, place, and thereafter as often as they reasonably deem necessary, to attempt in good faith to resolve the Dispute. Any contractual time period or deadline under this Agreement to which such Dispute relates occurring after the Dispute Notice is received shall not be deemed to have passed until such Dispute has been resolved pursuant to this Article XIII.

Section 13.2 Arbitration. Any Dispute that is not resolved pursuant to Section 13.1 within thirty (30) days after receipt of a Dispute Notice shall be resolved by final and binding arbitration pursuant to the procedures set forth in Section 8.2 of the Separation Agreement.

Section 13.3 Referral To Tax Advisor For Computational or Tax Law Disputes. Notwithstanding anything to the contrary in Article XIII, with respect to any Dispute involving one or more computational matters or pure questions of Tax Law, if the Parties are not able to resolve the Dispute through the negotiation process set forth in Section 13.1, then such computational matters or pure questions of Tax Law (each, a “Disputed Tax Matter”) will be referred to a Tax Advisor acceptable to each of the Parties to act as an arbitrator solely in order to resolve the Disputed Tax Matters. In the event that the Parties are unable to agree upon a Tax Advisor within forty-five (45) days of receipt of a Dispute Notice, the arbitrator or arbitrators of the underlying Dispute under Section 13.2 shall select a Tax Advisor on behalf of the Parties to act as an arbitrator in order to resolve the Disputed Tax Matters. The Tax Advisor may, in its discretion, obtain the services of any third-party appraiser, accounting firm or consultant that the Tax Advisor deems necessary to assist it in resolving such disagreement. The Tax Advisor shall furnish written notice to the Parties of its resolution of any such Dispute Tax Matters as soon as practical, but in any event no later than thirty (30) Business Days after its acceptance of the matter for resolution. Any such resolution by the Tax Advisor will be conclusive and binding on the Parties, and shall not be reviewable by the arbitrator or arbitrators of the underlying Dispute under Section 13.2. Following receipt of the Tax Advisor’s written notice to the Parties of its resolution of the Dispute Tax Matters, the Parties shall each take or cause to be taken any action necessary to implement such resolution of the Tax Advisor. Each Party shall pay its own fees and expenses (including the fees and expenses of its representatives) incurred in connection with the referral of the Disputed Tax Matters to the Tax Advisor. All fees and expenses of the Tax Advisor in connection with such referral shall be shared equally by the Parties. For the avoidance of doubt, the arbitrator or arbitrators of the underlying Dispute under Section 13.2 shall resolve all portions of any Dispute that are not Disputed Tax Matters, and shall resolve any question as to whether any portion of a Dispute is a Disputed Tax Matter.

Section 13.4 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide service and honor all other commitments under this Agreement during the course of a Dispute with respect to all matters not subject to such Dispute.

Section 13.5 Injunctive or Other Equity Relief. Nothing contained in this Agreement shall deny any Party the right to seek injunctive or other equitable relief in the context of a bona fide emergency or prospective irreparable harm, and such an action may be filed and maintained notwithstanding any ongoing arbitration proceeding; provided, however, that any other relief not expressly permitted under this Section 13.5 must be pursued in accordance with Section 13.2, with all remedies being cumulative to the extent allowed by applicable Law. The Parties further agree that irreparable harm would occur, and thus need not be established, in an action to enforce the covenants set forth in Section 6.1, and that such action may be brought pursuant to this Section 13.5. The Parties further agree that any action brought under this Section 13.5 shall be brought exclusively in the courts within the State of Delaware set forth in Section 14.15 and that such courts shall have personal jurisdiction over the Parties in such action.

ARTICLE XIV GENERAL PROVISIONS

Section 14.1 Complete Agreement; Construction. This Agreement, together with the Separation Agreement and the Ancillary Agreements, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter; for the avoidance of doubt, the preceding clause shall apply to all other agreements, whether or not written, in respect of any Tax between or among any member or members of the Alkermes Group, on the one hand, and any member or members of the Mural Group, on the other hand, which agreements shall be of no further effect between the Parties and any rights or obligations existing thereunder shall be fully and finally settled, calculated as of the date hereof. In the event and to the extent that there shall be a conflict between the provisions of the Separation Agreement and the provisions of this Agreement, this Agreement shall control. Except as expressly set forth in the Separation Agreement or any Ancillary Agreement: (a) all matters to the extent relating to Taxes and Tax Returns of the Parties and their respective Subsidiaries shall be governed exclusively by this Agreement; and (b) for the avoidance of doubt, in the event of any conflict between the Separation Agreement or any Ancillary Agreement, on the one hand, and this Agreement, on the other hand, with respect to such matters, the terms and conditions of this Agreement shall govern.

Section 14.2 Transaction Agreements. Except as expressly set forth herein, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the other Transaction Agreements.

Section 14.3 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g.,

www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 14.4 Survival of Agreement. Except as otherwise contemplated by this Agreement, all covenants and agreements of the Parties contained in this Agreement shall survive the Distribution Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 14.5 Expenses. Except as otherwise expressly provided in this Agreement, each party and its Affiliates shall bear their own expenses incurred in connection with preparation of Tax Returns, Tax Contests, and other matters related to Taxes under the provisions of this Agreement.

Section 14.6 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 14.6):

To Alkermes:

Alkermes plc
c/o Alkermes, Inc.
900 Winter Street
Waltham, Massachusetts 02451
Attn: David Gaffin
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
Attn: Blake Liggio
Caitlin Tompkins
Email: bliggio@goodwinlaw.com
ctompkins@goodwinlaw.com

To Mural:

Mural Oncology plc
c/o Mural Oncology, Inc.
852 Winter Street
Waltham, Massachusetts 02451
Attn: Maiken Keson-Brookes
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
Attn: Blake Liggio
Caitlin Tompkins
Email: bliggio@goodwinlaw.com
ctompkins@goodwinlaw.com

Section 14.7 Waivers. The delay or failure of either Party to exercise or enforce any of its rights under this Agreement will not constitute, or be deemed to be, a waiver of those rights, nor will any single or partial exercise of any such rights preclude any other or further exercise thereof or the exercise of any other right. No waiver of any provision of this Agreement will be effective unless it is in writing and signed by the Party against which it is being enforced.

Section 14.8 Assignment. No Party may assign any rights or delegate any obligations arising under this Agreement, in whole or in part, directly or indirectly, without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed), and any attempt to so assign any rights or delegate any obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, no such consent shall be required for any such assignment or delegation (a) with respect to Alkermes, to a Subsidiary of Alkermes (so long as such Subsidiary remains a Subsidiary of Alkermes), (b) with respect to Mural, to a Subsidiary of Mural (so long as such Subsidiary remains a Subsidiary of Mural) or (c) to a *bona fide* Third Party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party so long as the resulting, surviving or transferee entity assumes all the obligations of the assigning Party by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the non-assigning Party; provided, however, that in the case of each of the preceding clauses (a) and (b), no assignment permitted by this Section 14.8 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 14.9 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors (whether by merger, acquisition of assets, or otherwise, and including any successor of Alkermes or Mural succeeding to the Tax attributes of either under Section 381 of the Code) and permitted assigns.

Section 14.10 Termination and Amendment. This Agreement may be terminated, modified or amended at any time prior to the Distribution Effective Time by and in the sole and absolute discretion of Alkermes without the approval of Mural or the shareholders of Alkermes. In the event of such termination, no Party shall have any liability of any kind to the other Party or any other Person by reason of such termination. After the Distribution Effective Time, this Agreement may not be terminated, modified or amended except by an agreement in writing signed by Alkermes and Mural.

Section 14.11 Payment Terms.

(a) Except as expressly provided to the contrary in this Agreement, any amount to be paid or reimbursed by a Party (and/or a member of such Party's Group) to the other Party (and/or a member of such other Party's Group) under this Agreement shall be paid or reimbursed hereunder within sixty (60) days after presentation of an invoice or a written demand therefor, in either case setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as otherwise expressly provided to the contrary in this Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within sixty (60) days of such bill, invoice or other demand) shall bear interest at a rate per annum equal to the Prime Rate, from time to time in effect, plus two percent (2%), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

(c) Without the consent of the party receiving any payment under this Agreement specifying otherwise, all payments to be made under this Agreement shall be made in U.S. dollars. Except as expressly provided herein, any amount which is not expressed in U.S. dollars shall be converted into U.S. dollars by using the exchange rate published on Bloomberg at 5:00 p.m., Eastern time, on the day before the relevant date, or in *The Wall Street Journal*, Eastern Edition, on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any indemnification payment required to be made hereunder may be denominated in a currency other than U.S. dollars, the amount of such payment shall be converted into U.S. dollars on the date notice of the claim is given to the indemnifying Party.

Section 14.12 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at or after the Distribution Effective Time, in each case to the extent such Subsidiary remains a Subsidiary of the applicable Party. If, at any time, Mural acquires or creates one or more Subsidiaries that are includable in the Mural Group, all references to the Mural Group herein shall thereafter include a reference to such Subsidiaries.

Section 14.13 Third Party Beneficiaries. Except as specifically provided herein, this Agreement is solely for the benefit of the Parties and shall not be deemed to confer upon any Person other than the Parties any remedy, claim, liability, reimbursement, cause of action or other right beyond any that exist without reference to this Agreement.

Section 14.14 Titles And Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 14.15 Governing Law. This Agreement will be governed by, construed and interpreted in accordance with the Laws of the State of Delaware, without giving effect to the conflicts of Laws principles thereof that might lead to the application of Laws other than the Laws of the State of Delaware. Each Party irrevocably consents to the exclusive jurisdiction, forum and venue of the Delaware Court of Chancery (and if the Delaware Court of Chancery shall be unavailable, any Delaware State court or the federal court sitting in the State of Delaware) over any and all claims, disputes, controversies or disagreements between the Parties under or related to this Agreement or any of the transactions contemplated hereby, including their execution, performance or enforcement, whether in contract, tort or otherwise. Each of the Parties hereby agrees that it shall not assert, and shall hereby waive, any claim or right or defense that it is not subject to the jurisdiction of such courts, that the venue is improper, that the forum is inconvenient or any similar objection, claim or argument.

Section 14.16 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 14.17 Interpretation. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms "Section," "paragraph," and "clause" are references to the Sections, paragraphs, and clauses, respectively, of this Agreement unless otherwise specified; (c) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement; (d) references to "\$" shall mean U.S. dollars; (e) the word "including" and words of similar import when used in this Agreement shall mean "including without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) references to "written" or "in writing" include in electronic form; (h) unless the context requires otherwise, references to "party" shall mean Alkermes or Mural, as appropriate, and references to "parties" shall mean Alkermes and Mural; (i) provisions shall apply, when appropriate, to successive events and transactions; (j) the table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (k) Alkermes and Mural have each participated in the negotiation and drafting of this Agreement and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or burdening either party by virtue of the authorship of any of the provisions in this Agreement or any interim drafts of this Agreement; and (l) a reference to any Person includes such Person's successors and permitted assigns.

Section 14.18 No Duplication; No Double Recovery. Nothing in this Agreement, the Separation Agreement or any Ancillary Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 14.19 No Waiver. No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 14.20 Further Action. The Parties shall execute and deliver all documents, provide all information, and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement, including the execution and delivery to the other parties and their Affiliates and representatives of such powers of attorney or other authorizing documentation as is reasonably necessary or appropriate in connection with Tax Contests (or portions thereof) under the control of such other parties in accordance with Article IX.

[Signature Page Follows]

IN WITNESS WHEREOF, each Party has caused this Agreement to be executed on its behalf by a duly authorized officer on the date first set forth above.

ALKERMES PLC

By: /s/ Richie Paul
Name: Richie Paul
Title: Board Designated Signatory

MURAL ONCOLOGY PLC

By: /s/ Caroline Loew
Name: Caroline Loew, Ph.D.
Title: Director and Secretary

[Signature Page to Tax Matters Agreement]

EMPLOYEE MATTERS AGREEMENT

by and between

ALKERMES PLC

and

MURAL ONCOLOGY PLC

Dated as of November 13, 2023

**EMPLOYEE MATTERS AGREEMENT
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EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT (this “Agreement”), dated as of November 13, 2023, is entered into by and between Alkermes plc (“Alkermes”), an Irish public limited company, and Mural Oncology plc (“Mural”), an Irish public limited company. “Party” or “Parties” means Alkermes or Mural, individually or collectively, as the case may be.

W I T N E S S E T H:

WHEREAS, as contemplated by the Separation Agreement, Alkermes and Mural desire to enter into this Agreement to provide for the allocation of Assets, Liabilities and responsibilities with respect to certain matters relating to employees and other individual service providers (including employee compensation and benefit plans and programs) between them.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I **DEFINITIONS**

Section 1.1 General. For purposes of this Agreement the following terms shall have the meaning ascribed to them in this Article I. Capitalized terms used and not defined herein shall have the meaning set forth in the Separation Agreement between the Parties, dated as of November 13, 2023 (the “Separation Agreement”).

(1) “Action” means any demand, action, claim, suit, countersuit, arbitration, inquiry, subpoena, case, litigation, proceeding or investigation (whether civil, criminal, administrative or investigative) by or before any court or grand jury, any Governmental Entity or any arbitration or mediation tribunal.

(2) “Alkermes 401(k) Plan” means the Alkermes, Inc. 401(k) Retirement Savings Plan.

(3) “Alkermes Conversion Fraction” means a fraction, the numerator of which is the Alkermes Pre-Distribution Stock Value and the denominator of which is the Alkermes Post-Distribution Stock Value.

(4) “Alkermes Employee” means any individual who, as of the Distribution Effective Time, is either receiving compensation from a member of the Alkermes Group which is to be reported on IRS Form W-2 (in the case of individuals employed in the United States) or who is on the payroll of an Alkermes Group member (in the case of individuals outside the United States), but does not include any Mural Employee.

(5) “Alkermes FSAs” has the meaning set forth in Section 4.3.

(6) “Alkermes Group” means (a) prior to the Distribution Effective Time, Alkermes and each entity that will be a Subsidiary of Alkermes immediately following the Distribution

Effective Time and (b) from and after the Distribution Effective Time, Alkermes and each entity that is a Subsidiary of Alkermes.

(7) “Alkermes Health and Welfare Plans” means the health and welfare plans sponsored and maintained by Alkermes or any Alkermes Group member immediately prior to the Distribution Effective Time which provide group health, life, dental, accidental death and dismemberment, health care reimbursements, dependent care assistance and disability benefits.

(8) “Alkermes Ordinary Shares” means the ordinary shares, par value \$0.01 per share, of Alkermes.

(9) “Alkermes Participant” means any individual who is an Alkermes Employee or a Former Alkermes Employee, and any beneficiary, dependent or alternate payee of such individual, as the context requires.

(10) “Alkermes Post-Distribution Stock Value” means (i) the volume-weighted average trading price of Alkermes Ordinary Shares (trading “regular way”) on the three (3) trading days immediately prior to the date upon which the Distribution Effective Time occurs, as reported on Bloomberg, *minus* (ii) the volume-weighted average trading price of Mural Ordinary Shares on the one (1) trading day immediately following the date upon which the Distribution Effective Time occurs, as reported on Bloomberg, and taking into account the Distribution Ratio.

(11) “Alkermes Pre-Distribution Stock Value” means the volume-weighted average trading price of Alkermes Ordinary Shares (trading “regular way”) on the three (3) trading days immediately prior to the date upon which the Distribution Effective Time occurs, as reported on Bloomberg.

(12) “Alkermes PRSU” means a restricted stock unit subject to performance-based vesting that represents a general unsecured promise by Alkermes to deliver an Ordinary Share of Alkermes.

(13) “Alkermes RSU” means a restricted stock unit subject solely to time-based vesting that represents a general unsecured promise by Alkermes to deliver an Ordinary Share of Alkermes.

(14) “Alkermes Stock Plans” means the Alkermes plc Amended and Restated 2008 Stock Option and Incentive Plan, as amended, the Alkermes plc 2011 Stock Option and Incentive Plan, as amended and the Alkermes plc 2018 Stock Option and Incentive Plan, as amended.

(15) “Assets” means all rights, title and ownership interests in and to all rights, properties, claims, Contracts, businesses or assets (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible or intangible, whether accrued, contingent or otherwise, in each case, whether or not recorded or reflected on the books and records or financial statements of any Person. Except as otherwise specifically set forth herein, in the Separation Agreement or in the Tax Matters Agreement, the rights and obligations of the Parties with respect to Taxes shall be governed by the Tax Matters Agreement and, therefore, Taxes (including any Tax items, attributes or rights to receive any Tax Refunds (as

defined in the Tax Matters Agreement)) shall not be treated as Assets governed by this Agreement.

(16)“COBRA” means the continuation coverage requirements for “group health plans” under Title X of the U.S. Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and as codified in Code Section 4980B and ERISA Sections 601 through 608.

(17)“Code” means the U.S. Internal Revenue Code of 1986, as amended, or any successor federal income tax law. Reference to a specific Code provision also includes any proposed, temporary or final regulation in force under that provision.

(18)“Consents” means any consents, waivers, notices, reports or other filings to be obtained from or made, including with respect to any Contract, or any registrations, licenses, permits, authorizations to be obtained from, or approvals from, or notification requirements to, any Third Parties, including any Governmental Entity.

(19)“Dispute Notice” has the meaning set forth in Section 7.1.

(20)“Disputes” has the meaning set forth in Section 7.1.

(21)“Distribution Date” means the date, as shall be determined by the Board of Directors of Alkermes, on which the Distribution occurs.

(22)“Distribution Effective Time” means 12:01 a.m. Eastern time on the Distribution Date.

(23)“ERISA” means the U.S. Employee Retirement Income Security Act of 1974, as amended. Reference to a specific provision of ERISA also includes any proposed, temporary, or final regulation in force under that provision.

(24)“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended.

(25)“Former Alkermes Employee” means any individual whose service relationship with an Alkermes Group member terminated for any reason before the Distribution Effective Time.

(26)“Governmental Entity” means any nation or government, any state, municipality or other political subdivision thereof and any entity, body, agency, commission, department, board, bureau or court, whether domestic, foreign, multinational or supranational exercising executive, legislative, judicial, regulatory, self-regulatory or administrative functions of or pertaining to government and any executive official thereof.

(27)“Group” means (a) with respect to Alkermes, the Alkermes Group and (b) with respect to Mural, the Mural Group, as the context requires.

(28)“HIPAA” means the health insurance portability and accountability requirements for “group health plans” under the U.S. Health Insurance Portability and Accountability Act of 1996, as amended.

(29)“Incentive Stock Option” means an option which qualifies as an incentive stock option under the provisions of Section 422 of the Code.

(30)“Liabilities” means any and all indebtedness, liabilities, costs, expenses, interest and obligations, whether accrued or fixed, absolute or contingent, matured or unmatured, known or unknown, reserved or unreserved, or determined or determinable, including those arising under any Law, Action, or in connection with any dispute, whether asserted or unasserted, or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Entity and those arising under any Contract or any fines, damages or equitable relief which may be imposed and including all costs and expenses related thereto. Except as otherwise specifically set forth herein, in the Separation Agreement or in the Tax Matters Agreement, the rights and obligations of the Parties with respect to Taxes shall be governed by the Tax Matters Agreement and, therefore, Taxes shall not be treated as Liabilities governed by this Agreement.

(31)“Mural 401(k) Plan” means the tax-qualified defined contribution savings plan with a cash or deferred arrangement under Section 401(k) of the Code adopted by Mural or a Mural Group member in accordance with Section 3.1(a).

(32)“Mural Conversion Fraction” means a fraction, the numerator of which is the Alkermes Pre-Distribution Stock Value and the denominator of which is the Mural Distributed Stock Value.

(33)“Mural Distributed Stock Value” means the volume-weighted average trading price of Mural Ordinary Shares on the ten (10) trading days immediately following the date upon which the Distribution Effective Time occurs, as reported on Bloomberg, and taking into account the Distribution Ratio.

(34)“Mural Employee” means any individual who, as of the Distribution Effective Time, is either actively employed by or then on a leave of absence from Mural or a Mural Group member (including maternity, paternity, family, sick, disability leave, qualified military service under the Uniformed Services Employment and Reemployment Rights Act of 1994 and leave under the Family Medical Leave Act and other approved leaves) or who is employed by Alkermes or an Alkermes Group member and who becomes a Mural Employee pursuant to the operation of this Agreement.

(35)“Mural ESPP” has the meaning set forth in Section 4.3.

(36)“Mural FSAs” has the meaning set forth in Section 4.3.

(37)“Mural Group” means (a) Mural and each entity that is a Subsidiary of Mural or will be a Subsidiary of Mural immediately following the Distribution Effective Time and (b) on and after the Distribution Effective Time, Mural and any entity that is a Subsidiary of Mural.

(38)“Mural Health and Welfare Plans” has the meaning set forth in Section 4.1.

(39)“Mural Ordinary Shares” means the ordinary shares, par value \$0.01 per share, of Mural.

(40)“Mural Participant” means any individual who is a Mural Employee and any beneficiary, dependent, or alternate payee of such individual, as the context requires.

(41)“Mural PRSU” means a restricted stock unit subject to performance-based vesting that represents a general unsecured promise by Mural to deliver a Mural Ordinary Share, which restricted stock unit is granted as part of the adjustment to Alkermes PRSUs as set forth in Section 5.2(c).

(42)“Mural RSU” means a restricted stock unit subject solely to time-based vesting that represents a general unsecured promise by Mural to deliver an Ordinary Share of Mural, which restricted stock unit is granted as part of the adjustment to Alkermes RSUs as set forth in Section 5.2(b).

(43)“Mural Stock Plan” means the Mural plc 2023 Stock Option and Incentive Plan adopted by Mural prior to the Distribution Effective Time.

(44)“Option” when immediately preceded by “Alkermes” means an outstanding option (either nonqualified or an Incentive Stock Option) to purchase Alkermes Ordinary Shares granted by Alkermes prior to the Distribution Date pursuant to the Alkermes Stock Plans and when immediately preceded by “Mural” means an outstanding option (either nonqualified or an Incentive Stock Option) to purchase Mural Ordinary Shares, which option is granted pursuant to the Mural Stock Plan as part of the adjustment to Alkermes Options as set forth in Section 5.2(a).

(45)“Plan” when immediately preceded by “Alkermes” means any plan, policy, program, payroll practice, on-going arrangement, contract, trust, insurance policy or other agreement or funding vehicle (including an Alkermes Health and Welfare Plan) for which the eligible classes of participants include employees or former employees of Alkermes or an Alkermes Group member (which may include employees of Mural Group members prior to the Distribution Effective Time), and when immediately preceded by “Mural,” means any plan, policy, program, payroll practice, on-going arrangement, contract, trust, insurance policy or other agreement or funding vehicle (including a Mural Health and Welfare Plan) for which the eligible classes of participants are limited to employees or former employees (and their eligible dependents) of Mural or a Mural Group member, but no other Alkermes Group member.

ARTICLE II

TRANSFER OF MURAL EMPLOYEES; GENERAL PRINCIPLES

Section 2.1 Transfer of Employment to Mural of Additional Employees; Post-Effective Time Transfers; Independent Contractors.

(a) Following the date hereof, Alkermes and Mural may cause the employment of individuals designated by Alkermes who are not employed by a Mural Group member as of the date hereof to be transferred to a Mural Group member within the time period(s) designated by Alkermes.

(b) In the event that Alkermes determines following the Distribution Effective Time that any individual employed outside the United States (other than an individual who the Parties intend to be a Mural Employee) has inadvertently become employed by a member of the

Mural Group (due to the operation of transfer of undertakings or similar Law or regulation), the Parties shall cooperate and take such actions as may be reasonably necessary in order to cause the employment of such individuals to be promptly transferred to a member of the Alkermes Group.

(c) The Parties shall cooperate and take such actions as may be reasonably necessary in order to minimize potential statutory, contractual, plan-based or other severance or similar obligations to the Parties or their Affiliates in connection with any transfers of employment described in this Section 2.1.

(d) Mural will determine which, if any, temporary workers, individual consultants or independent contractors who are performing service primarily related to the Oncology Business, it wishes to transfer to a Mural Group member, and the Parties shall use reasonable efforts to transfer the individual or to assign the applicable Contract to a member of the Mural Group and Mural shall, or shall cause a member of the Mural Group to, assume and perform such Contract.

Section 2.2 Assumption and Retention of Liabilities. Alkermes and Mural intend that employment-related Liabilities associated with Alkermes Participants are to be retained or assumed by Alkermes or an Alkermes Group member (other than, for the avoidance of doubt, a Mural Group member), and employment-related Liabilities associated with Mural Participants are to be assumed by Mural or a Mural Group member, in each case, except as specifically set forth herein. Accordingly, as of the Distribution Effective Time:

(a) Alkermes or the applicable member of the Alkermes Group hereby retains or assumes and agrees to pay, perform, fulfill and discharge, except as expressly provided in this Agreement, (i) all Liabilities arising under or related to Alkermes Plans, (ii) all employment or service-related Liabilities with respect to (A) all Alkermes Participants and (B) any individual who is, or was, an independent contractor, temporary employee, temporary service worker, consultant, freelancer, agency employee, leased employee, on-call worker, incidental worker or non-payroll worker or in any other employment or similar relationship primarily connected to Alkermes or an Alkermes Group member and (iii) any Liabilities expressly transferred or allocated to Alkermes or an Alkermes Group member under this Agreement; and

(b) Mural or the applicable member of the Mural Group hereby retains or assumes and agrees to pay, perform, fulfill and discharge, except as expressly provided in this Agreement, (i) all Liabilities arising under or related to Mural Plans, (ii) all employment or service-related Liabilities with respect to (A) all Mural Participants and (B) any individual who is, or was, an independent contractor, temporary employee, temporary service worker, consultant, freelancer, agency employee, leased employee, on-call worker, incidental worker or non-payroll worker or in any other employment or similar relationship primarily connected to Mural or a Mural Group member, including, without limitation, for both (A) and (B) hereof, any such Liabilities that may have arisen or that may be based upon events that occurred while such Mural Participant or other individual was employed by or otherwise provided services to Alkermes or an Alkermes Group member, and (iii) any Liabilities expressly transferred or allocated to Mural or a Mural Group member under this Agreement.

Section 2.3 Mural Participation in the Alkermes Plans. Except as expressly provided in Article V of this Agreement, effective not later than the Distribution Effective Time, Mural and each Mural Group member shall cease to be a participating company in each Alkermes Plan, and Alkermes and Mural shall take all necessary action before the Distribution Effective Time to effectuate such cessation as a participating company.

Section 2.4 Sponsorship of the Mural Plans. Effective no later than immediately prior to the Distribution Effective Time, Alkermes and Mural shall take such actions (if any) as are required to cause each Mural Group member (other than Mural) to assume sole sponsorship of, and all Liabilities with respect to, each Mural Plan; provided that the parties shall agree prior to the Distribution Effective Time as to the treatment of any non-ERISA or voluntary Plans.

Section 2.5 No Duplication of Benefits; Service and Other Credit. Alkermes and Mural shall adopt, or cause to be adopted, all reasonable and necessary amendments and procedures to prevent Mural Participants from receiving duplicative benefits from the Alkermes Plans and the Mural Plans. With respect to Mural Employees, each Mural Plan shall provide that for purposes of determining eligibility to participate, vesting and entitlement to benefits, service prior to the Distribution Effective Time with Alkermes or an Alkermes Group member shall be treated as service with Mural or the applicable Mural Group member. Such service also shall apply for purposes of satisfying any waiting periods, evidence of insurability requirements, or the application of any preexisting condition limitations under any Mural Plan. Each Mural Plan shall, to the extent practicable, waive pre-existing condition limitations with respect to Mural Employees. To the extent permitted under the applicable plan, Mural shall procure that the applicable Mural Group member shall honor any deductibles incurred by Mural Employees and their eligible dependents under any Alkermes medical plan in which they participated immediately prior to the Distribution Effective Time during the then-elapsed portion of the calendar year prior to the Distribution Effective Time for purposes of satisfying any deductibles or out-of-pocket maximums under the Mural Plans in which they are eligible to participate after the Distribution Effective Time in the same plan year in which such deductibles were incurred. For the avoidance of doubt, the Mural Group shall not be required to honor any co-payments incurred by Mural Employees or their eligible dependents under any Alkermes Health and Welfare Plan for purposes of satisfying any out-of-pocket maximums under the Mural Plans in which they are eligible to participate after the Distribution Effective Time.

Section 2.6 Reimbursements. From time to time after the Distribution Effective Time, the Parties shall reimburse one another, within sixty (60) days following reasonable request of the Party requesting reimbursement and the presentation by such Party of such substantiating documentation as the other Party shall reasonably request, for the cost of any Liabilities satisfied or assumed by the Party requesting reimbursement or its Affiliates that are made, pursuant to this Agreement, the responsibility of the other Party or any of its Affiliates.

Section 2.7 Approval of Plans. Prior to the Distribution Effective Time, Alkermes shall have caused Mural to adopt the Mural Stock Plan and an employee stock purchase plan intended to meet the requirements of Section 423 of the Code and the regulations promulgated thereunder (the "Mural ESPP") and have taken all actions as may be necessary to approve the Mural Stock Plan and the Mural ESPP in order to satisfy the applicable requirements of the Code and the applicable rules and regulations of Nasdaq.

Section 2.8 Delivery of Shares; Registration Statement. From and after the Distribution Effective Time, Alkermes shall have sole responsibility for delivery of Alkermes Ordinary Shares pursuant to awards issued under an Alkermes Stock Plan in satisfaction of any obligations to deliver such shares under such Alkermes Stock Plan and shall do so without compensation from any Mural Group member. From and after the Distribution Effective Time, Mural shall have sole responsibility for delivery of Mural Ordinary Shares pursuant to awards issued under the Mural Stock Plan in satisfaction of any obligations to deliver such shares under the Mural Stock Plan and shall do so without compensation from any Alkermes Group member. From and after the Distribution Effective Time, Mural shall cause a registration statement on Form S-8 (or other appropriate form) to be filed with respect to such issued or issuable shares prior to the Distribution Effective Time and shall use commercially reasonable efforts to cause such registration statement to remain in effect for so long as there may be an obligation to deliver Mural shares under the Mural Stock Plan. Alkermes shall use commercially reasonable efforts (i) to assist Mural in completing such registration and (ii) to cause a registration statement on Form S-8 (or other appropriate form) of Alkermes to remain in effect for so long as there may be an obligation to deliver Alkermes shares under any Alkermes Stock Plan.

Section 2.9 No Change in Control. Alkermes and Mural each hereby agree that none of the transactions contemplated by the Separation Agreement or any of the Ancillary Agreements, including this Agreement, constitutes a “change in control,” “change of control,” “sale event,” or transaction having a similar name, as applicable, within the meaning of any Alkermes Plan or Mural Plan and, except as provided in this Agreement or as otherwise required by applicable law, no provision of this Agreement shall be construed to accelerate any vesting or create any rights or entitlement to any compensation or benefits on the part of any employee.

Section 2.10 Labor Relations. To the extent required by applicable Law, the Parties shall cooperate to provide notice, engage in consultation and take any similar action which may be required on its part in connection with the Separation. The Parties hereby agree that they are not aware of any applicable labor union, work council or similar employee organization that would require notice in connection with the Separation.

ARTICLE III DEFINED CONTRIBUTION PLANS

Section 3.1 401(k) Plan.

(a) Establishment of Plan and Trust. Effective October 1, 2023, Alkermes shall cause Mural or a Mural Group member to adopt the Mural 401(k) Plan, which shall be substantially similar in all material respects to the Alkermes 401(k) Plan, and any trust agreements, other plan documents, summary plan descriptions, notices and enrollment materials reasonably necessary to implement the Mural 401(k) Plan, and shall cause trustees to be appointed for such plan. Each Mural Employee who was eligible to participate in the Alkermes 401(k) Plan immediately prior to the effective date of the Mural 401(k) Plan (or prior to the Distribution Effective Time, if later) shall be eligible to participate in the Mural 401(k) Plan as of its effective date, and the participation of each Mural Employee in the Alkermes 401(k) Plan shall cease as of such date. All other Mural Employees shall become eligible to participate in the Mural 401(k) Plan as provided under the terms of such plan.

(b) Severance from Employment. Participants in the Alkermes 401(k) Plan will be treated as having experienced a severance from employment, within the meaning of Section 401(k)(2)(B)(i) of the Code, for purposes of such plans as a result of the Separation or the occurrence of the Distribution Effective Time.

(c) Post-Distribution Effective Time Contributions. If any Mural Employees are entitled to employer matching contributions under the terms of the Alkermes 401(k) Plan (or any other employer contributions under such plan) with respect to contributions made by Mural Employees into the Alkermes 401(k) Plan in the 2023 plan year prior to becoming a Mural Employee, and such employer matching contributions have not yet been deposited into the Mural Employees' accounts under the Alkermes 401(k) Plan as of the Distribution Effective Time, then Alkermes and Mural shall cooperate to make such amendments, if any, to the Alkermes 401(k) Plan and/or the Mural 401(k) Plan and/or to take such other actions as may be necessary or appropriate to ensure that the Mural Employees are given the full economic benefit of such employer matching contributions as soon as practicable following the determination of such employer matching contribution (and other employer contribution, if any) amounts. For the avoidance of doubt, it is the intention of the parties hereto that the cost of the employer matching contribution (and other employer contributions, if any) described herein be borne by Alkermes.

ARTICLE IV
HEALTH AND WELFARE PLANS; PAYROLL; COBRA AND VACATION

Section 4.1 Cessation of Participation in Alkermes Health and Welfare Plans. Prior to the Distribution Effective Time, Mural shall establish health and welfare plans (the "Mural Health and Welfare Plans") which generally correspond to the Alkermes Health and Welfare Plans in which Mural Employees participate immediately prior to the Distribution Effective Time. Effective on or about the Distribution Date, Mural Employees who were participating in the Alkermes Health and Welfare Plans as of the date immediately prior to the Distribution Date shall cease to participate in the Alkermes Health and Welfare Plans and shall, as applicable, commence participation in the corresponding Mural Health and Welfare Plan in which they have enrolled. Mural shall cause Mural Employees and their covered dependents who participate in Alkermes Health and Welfare Plans as of the date immediately prior to the Distribution Date to be eligible to enroll as of the Distribution Date in such Mural Health and Welfare Plans as are made available to the Mural Employee.

Section 4.2 Allocation of Health and Welfare Plan Liabilities. All outstanding Liabilities relating to, arising out of or resulting from health and welfare coverage or claims incurred by or on behalf of Mural Employees or their covered dependents under the Alkermes Health and Welfare Plans on or before the Distribution Effective Time shall be retained by the Alkermes Group. Any Liabilities relating to, arising out of or resulting from health and welfare coverage or claims incurred by or on behalf of Mural Employees or their covered dependents under the Alkermes Health and Welfare Plans following the Distribution Effective Time shall be assumed by a member of the Mural Group; provided, however, that to the extent such a Liability is covered under an insurance policy maintained with respect to an Alkermes Health and Welfare Plan regardless of when the Liability arises, and such Liability is not covered under an insurance policy maintained with respect to a Mural Health and Welfare Plan, such Liability shall be retained by the Alkermes Group to the extent of such coverage; and provided further, however,

that to the extent that the Alkermes Group receives prior to the Distribution Effective Time an invoice from a service provider billing the Alkermes Group for a service or product relating to health or welfare coverage for Mural Employees or their covered dependents following the Distribution Effective Time, the Alkermes Group shall be responsible for paying such invoice and a member of the Mural Group shall reimburse the Alkermes Group for any amount paid by the Alkermes Group. For the avoidance of doubt, the working rates will be used for reimbursement for the self-insured dental. For purposes of this Agreement, a claim shall be incurred upon the date upon which service or product giving rise to the Liability was provided. Any payments, repayments, reimbursements or credits consisting of, or representing, dividends, demutualizations, premium refunds, rebates, subrogation or similar reimbursements, overpayments, class action recoveries or like payments under, or relating to, any Alkermes Health or Welfare Plan whenever occurring shall remain the property solely of Alkermes and neither Mural, any Mural Group member nor any Mural Participant shall have any interest in or right to such Alkermes property.

Section 4.3 Flexible Spending Plan Treatment. Effective on or about the Distribution Date, Mural shall establish a dependent care spending account and a medical care spending account (the "Mural FSAs"), which Mural FSAs shall have terms that are substantially identical to the analogous Alkermes dependent care and medical care flexible spending accounts (the "Alkermes FSAs") as in effect immediately prior to the Distribution Date.

Section 4.4 Workers' Compensation Liabilities. All workers' compensation Liabilities relating to, arising out of, or resulting from any claim by Mural Employees that result from an accident or from an occupational disease which is incurred or becomes manifest, as the case may be, on or before the Distribution Effective Time and while such individual was employed by Alkermes or an Alkermes Group member shall be retained by Alkermes. Any workers' compensation Liabilities relating to, arising out of, or resulting from any claim by Mural Employees that result from an accident or from an occupational disease which is incurred or becomes manifest, as the case may be, following the Distribution Effective Time shall be assumed by Mural; provided, however, that to the extent such a Liability is covered under a workers compensation insurance policy of Alkermes or an Alkermes Group member regardless of when the Liability arises, and such Liability is not covered under a workers compensation insurance policy of Mural or a Mural Group member, such Liability shall be retained by Alkermes or an Alkermes Group member to the extent of such coverage; and provided further, however, that to the extent that Alkermes or an Alkermes Group member, as applicable, receives prior to the Distribution Effective Time an invoice for a covered expense with respect to such Liability, Alkermes shall be responsible for paying such invoice and Mural shall reimburse Alkermes for any amount paid by Alkermes. Notwithstanding the foregoing, Mural shall assume worker's compensation Liabilities to the extent they are imposed on Mural under applicable Law or where the injury or illness related to the Liability is aggravated or subject to further injury after the Distribution Effective Time. A Liability which must be paid due to the existence of a deductible shall not be deemed to be covered by a workers compensation insurance policy for purposes of this Section 4.4. Subject to the foregoing, Mural and each Mural Group member shall also be solely responsible for all workers' compensation Liabilities relating to, arising out of, or resulting from any claim incurred for a compensable injury sustained by a Mural Employee that results from an accident or from an occupational disease which is incurred or becomes manifest, as the case may be, after the Distribution Effective Time. Alkermes, each Alkermes

Group member, Mural and each Mural Group member shall cooperate with respect to processing of claims, any notification to appropriate governmental agencies of the disposition and the issuance of new, or the transfer of existing, workers' compensation insurance policies and claims handling contracts.

Section 4.5 Payroll Taxes and Reporting. Alkermes and Mural (i) shall, to the extent practicable, treat Mural (or a Mural Group member designated by Mural) as a "successor employer" and Alkermes (or the appropriate Alkermes Group member) as a "predecessor," within the meaning of Sections 3121(a)(1) and 3306(b)(1) of the Code, with respect to Mural Employees for purposes of taxes imposed under the United States Federal Unemployment Tax Act or the United States Federal Insurance Contributions Act, and (ii) hereby agree to use commercially reasonable efforts to implement the standard procedure described in Section 4 of Revenue Procedure 2004-53. Without limiting in any manner the obligations and Liabilities of the Parties under the Tax Matters Agreement, including all withholding obligations otherwise set forth therein, Alkermes, each Alkermes Group member, Mural and each Mural Group member shall each bear its responsibility for payroll tax obligations and for the proper reporting to the appropriate governmental authorities of compensation earned by their respective employees after the Distribution Effective Time, including compensation related to the exercise of stock options or the vesting or exercise of other equity awards.

Section 4.6 COBRA and HIPAA Compliance. Alkermes or an Alkermes Group member shall retain the responsibility for administering compliance with the health care continuation requirements of COBRA for any COBRA qualified beneficiaries who incur a COBRA qualifying event or loss of coverage under the Alkermes Health and Welfare Plans at any time before the Distribution Date. Mural shall be responsible for administering compliance with the health care continuation requirements of COBRA, and the corresponding provisions of the Mural Health and Welfare Plans with respect to Mural Participants who incur a COBRA qualifying event or loss of coverage under the Mural Health and Welfare Plans at any time upon or after the Distribution Date. For the avoidance of doubt, COBRA costs will be invoiced monthly to Mural during the transition period, and Mural shall be responsible for the cost and administration of COBRA for any Mural Employees who are not eligible for the Mural Health and Welfare Plans in 2024 while continuing COBRA coverage.

Section 4.7 Vacation and Paid Time Off. As of the Distribution Effective Time, (which, to avoid doubt, is also the last day of employment at Alkermes (or an Alkermes Group Member, as applicable of any Mural Employee) or such earlier time as Alkermes determines, Alkermes or an Alkermes Group member (as determined by Alkermes) shall pay out, to each employee of Alkermes or Alkermes Group member who becomes an applicable Mural Group member as of the Distribution Effective Time, any accrued but unused vacation time and accrued but unused paid time off that is required to be paid out under applicable law (or, if broader than applicable law in this respect, Alkermes policy).

ARTICLE V

INCENTIVE COMPENSATION, EQUITY COMPENSATION AND OTHER BENEFITS

Section 5.1 Annual Cash-Based Incentive Plans. Following the Distribution Effective Time and on or about the date that Mural pays annual cash incentive bonuses to Mural

Employees for fiscal year 2023, Alkermes (or a member of the Alkermes Group) shall pay each Mural Employee who was participating in the Alkermes plc Affiliated Company 2023 General Performance Pay Plan as of the Distribution Effective Time, a pro-rata annual cash bonus for fiscal year 2023 attributable to such Mural Employee's service with Alkermes in fiscal year 2023 prior to the Distribution Effective Time, if any (each, an "Alkermes Pro Rata Bonus" and the aggregate amount of all Pro-Rata Bonuses, the "Aggregate Pro-Rata Bonus Amount"); provided, however, that the Aggregate Pro-Rata Bonus Amount shall not exceed the aggregate amount accrued by Alkermes for annual cash incentive bonuses for Mural Employees with respect to the Mural Employees' service with Alkermes in fiscal year 2023 prior to the Distribution Effective Time. Mural shall be responsible for paying pro-rata annual cash incentive bonus payments for fiscal year 2023 to Mural Employees attributable to each Mural Employee's service with Mural in 2023 after the Distribution Effective Time in accordance with Mural's annual cash incentive plan for fiscal year 2023, if any (each, a "Mural Pro-Rata Bonus"). At least fifteen (15) days prior to the date that Mural (or a member of the Mural Group) makes such Mural Pro-Rata Bonus payments to Mural Employees, Mural shall provide Alkermes with the Alkermes Pro Rata Bonus amount for each applicable Mural Employee. Unless otherwise provided in a written employment agreement or offer letter between Mural (or a member of the Mural Group) and a Mural Employee, any Mural Employee who is not employed by Mural (or a member of the Mural Group) on the date that Mural (or a member of the Mural Group) makes Mural Pro-Rata Bonus payments shall not be eligible to receive an Alkermes Pro-Rata Bonus or a Mural Pro-Rata Bonus.

Section 5.2 Awards under the Alkermes Stock Plans. Alkermes and, where applicable, Mural, shall take all actions necessary or appropriate so that each Alkermes Option, Alkermes RSU and Alkermes PRSU outstanding immediately prior to the Distribution Effective Time shall be adjusted as set forth in this Section 5.2.

(a) Alkermes Options.

(i) Alkermes Options held by Alkermes Participants and Alkermes Options held by Former Alkermes Employees.

Upon the Distribution Effective Time, each vested and unvested Alkermes Option held by an Alkermes Participant and each vested and unvested Alkermes Option held by a Former Alkermes Employee will be equitably adjusted solely into an adjusted Alkermes Option. The number of Alkermes Ordinary Shares subject to the adjusted Alkermes Option will be equal to the number of Alkermes Ordinary Shares subject to the option immediately prior to the Distribution Effective Time multiplied by the Alkermes Conversion Fraction, with the result being rounded down to the nearest whole share. The per share exercise price of the adjusted Alkermes Option will be equal to the per share exercise price of the original Alkermes Option divided by the Alkermes Conversion Fraction, with the result being rounded up to the nearest whole cent. Each adjusted Alkermes Option shall be subject to the same terms and conditions regarding type (whether an Incentive Stock Option or a nonqualified Option), grant date, term, vesting, and other provisions regarding exercise as set forth in the original Alkermes Option. Such adjustments shall be done in a manner consistent with the requirements of Section 409A of the Code and, for Incentive Stock Options, Section 424 of the Code.

(ii) Alkermes Options held by Mural Participants. Upon the Distribution Effective Time, each vested and unvested Alkermes Option held by a Mural Participant will be converted into a Mural Option. The number of Mural Ordinary Shares subject to the Mural Option will be equal to the number of Alkermes Ordinary Shares subject to the option immediately prior to the Distribution Effective Time multiplied by the Mural Conversion Fraction, with the result being rounded down to the nearest whole share. The per share exercise price of the Mural Option will be equal to the per share exercise price of the original Alkermes Option divided by the Mural Conversion Fraction, with the result being rounded up to the nearest whole cent. Each unvested Mural Option shall be subject to the same terms and conditions regarding type (whether an Incentive Stock Option or a nonqualified Option), grant date, term, vesting (including, for the avoidance of doubt, that each such Mural Participant will receive service credit for purposes of vesting for periods of employment with Alkermes prior to the Distribution Effective Time), and other provisions regarding exercise as set forth in the original Alkermes Option. Such adjustments shall be done in a manner consistent with the requirements of Section 409A of the Code and, for Incentive Stock Options, Section 424 of the Code.

(b) Alkermes RSUs.

(i) Alkermes RSUs held by Alkermes Participants. Upon the Distribution Effective Time, each Alkermes RSU held by an Alkermes Participant will be equitably adjusted solely into an adjusted Alkermes RSU. The number of Alkermes Ordinary Shares subject to the adjusted Alkermes RSU will be equal to the number of Alkermes Ordinary Shares subject to the Alkermes RSU immediately prior to the Distribution Effective Time multiplied by the Alkermes Conversion Fraction, with the result being rounded down to the nearest whole share. Each adjusted Alkermes RSU shall be subject to the same terms and conditions regarding grant date, term, vesting, and other provisions regarding settlement as set forth in the original Alkermes RSU award. Such adjustments shall be done in a manner consistent with requirements of Section 409A of the Code.

(ii) Alkermes RSUs held by Mural Participants. Upon the Distribution Effective Time, each Alkermes RSU held by a Mural Participant will be equitably adjusted solely into a Mural RSU. The number Mural Ordinary Shares subject to the Mural RSU will be equal to the number of Alkermes Ordinary Shares subject to the Alkermes RSU immediately prior to the Distribution Effective Time multiplied by the Mural Conversion Fraction, with the result being rounded down to the nearest whole share. Each Mural RSU shall be subject to the same terms and conditions regarding grant date, term, vesting (including, for the avoidance of doubt, that each Mural Participant will receive service credit for purposes of vesting for periods of employment with Alkermes prior to the Distribution Effective Time), and other provisions regarding settlement as set forth in the original Alkermes RSU award. Such adjustments shall be done in a manner consistent with the requirements of Section 409A of the Code.

(c) Alkermes PRSUs.

(i) Alkermes PRSUs held by Alkermes Participants. Upon the Distribution Effective Time, each Alkermes PRSU held by an Alkermes Participant will

be equitably adjusted solely into an adjusted Alkermes PRSU. The number of Alkermes Ordinary Shares subject to the adjusted Alkermes PRSU will be equal to the number of Alkermes Ordinary Shares subject to the Alkermes PRSU immediately prior to the Distribution Effective Time multiplied by the Alkermes Conversion Fraction, with the result being rounded down to the nearest whole share. Each adjusted Alkermes PRSU shall be subject to the same terms and conditions regarding grant date, term, vesting and other provisions regarding settlement as set forth in the original Alkermes PRSU award; provided that, the Alkermes Board may authorize such adjustments to the performance goals underlying the applicable Alkermes PRSU award as it determines to be appropriate to reflect the impact of the Separation. Such adjustments shall be done in a manner consistent with requirements of Section 409A of the Code.

(ii) Alkermes PRSUs held by Mural Participants. Upon the Distribution Effective Time, each Alkermes PRSU held by a Mural Participant will be equitably adjusted solely into a Mural PRSU. The number of Mural Ordinary Shares subject to the Mural PRSU will be equal to the number of Alkermes Ordinary Shares subject to the Alkermes PRSU immediately prior to the Distribution Effective Time multiplied by the Mural Conversion Fraction, with the result being rounded down to the nearest whole share. Each Mural PRSU shall be subject to the same terms and conditions regarding grant date, term, vesting (including, for the avoidance of doubt, that each Mural Participant will receive service credit for purposes of vesting for periods of employment with Alkermes prior to the Distribution Effective Time) and other provisions regarding settlement as set forth in the original Alkermes RSU award (other than with respect to performance conditions). Such adjustments shall be done in a manner consistent with the requirements of Section 409A of the Code.

(d) Delivery; Withholding.

(i) Delivery. Mural shall be solely responsible for the issuance of Mural Ordinary Shares in respect of the grant, exercise and/or vesting of Mural Options, Mural RSUs and Mural PRSUs (regardless of the holder thereof). Alkermes shall be solely responsible for the issuance of Alkermes Ordinary Shares in respect of the grant, exercise and/or vesting of Alkermes Options, Alkermes RSUs and Alkermes PRSUs (regardless of the holder thereof).

(ii) Withholding and Reporting. Following the Distribution Effective Time, (i) Mural shall be solely responsible for all income, payroll and other tax remittance and reporting related to the compensation of Mural Participants and (ii) Alkermes shall be solely responsible for all income, payroll and other tax remittance and reporting related to the compensation of Alkermes Participants. The Parties will cooperate and communicate with each other and with third-party providers to effectuate the withholding and remittance of any such Taxes, as well as any required tax reporting, in a timely, efficient and appropriate manner. To the maximum extent permitted under applicable Law, Alkermes and Mural shall share, and shall cause each member of its respective Group to share, with each other and their respective agents and vendors all information reasonably necessary for the efficient and accurate administration of the Alkermes Stock Plans and the Mural Stock Plan.

(e) Partial Interests in Shares. To the extent that any adjustment described in this Section 5.2 results in any fractional interest in shares, such fractional interest shall be rounded down to the nearest whole share.

(f) Equity Awards in Certain Non-U.S. Jurisdictions. Notwithstanding the foregoing provisions of this Section 5.2, the Parties may mutually agree, in their sole discretion, not to adjust certain outstanding Alkermes Options, RSUs and PRSUs pursuant to the foregoing provisions of this Section 5.2 where those actions would create or trigger adverse legal, accounting or tax consequences for Alkermes, Mural and/or the affected non-U.S. award holder. In such circumstances, Alkermes and/or Mural may take any action necessary or advisable to prevent any such adverse legal, accounting or tax consequences, including agreeing that the outstanding Alkermes Options, RSUs and/or PRSUs of the affected non-U.S. award holders shall terminate in accordance with the terms of the applicable Alkermes Stock Plan and the underlying award agreements, in which case Alkermes or Mural, as applicable, shall equitably compensate the affected non-U.S. award holders in an alternate manner determined by Alkermes or Mural, as applicable, in its sole discretion, or apply an alternate adjustment method. Where and to the extent required by applicable Law or tax considerations outside the United States, the adjustments described in this Section 5.2 shall be deemed to have been effectuated immediately prior to the Distribution Date.

(g) Administration. Each of Alkermes and Mural shall establish an appropriate administration system (through Merrill Lynch, Pierce, Fenner & Smith Incorporated, ETrade Securities LLC and Computershare Trust Company, N.A.) in order to handle exercises and delivery of shares in an orderly manner and provide reasonable levels of service for equity award holders. Upon the Distribution Effective Time, Mural shall succeed to all administrative and interpretive and other rights of Alkermes with respect to awards converted into awards with respect to Mural Ordinary Shares hereunder.

(h) No Effect on Subsequent Awards. The provisions of this Section 5.2 shall have no effect on the terms and conditions of equity and equity-based awards granted following the Distribution Date by Alkermes or Mural.

(i) No Termination of Employment or Service. Holders of equity or equity-based awards described in this Section 5.2 will not be treated as having experienced a termination of employment or service for purposes of such awards as a result of the Separation or the occurrence of the Distribution Effective Time.

Section 5.3 Mural Blackout Period. During the period beginning as of the Distribution Date and ending approximately thirty-five (35) days after the Distribution Date or such earlier date as may be determined by Mural, no Mural Participant who holds vested Mural Options may exercise such Options, and no Mural Participant who holds vested Mural PRSUs or RSUs may sell the Mural Ordinary Shares issued upon the settlement of such Mural PRSUs or RSUs other than shares sold to cover tax withholding obligations.

Section 5.4 Alkermes Blackout Period. During the period beginning as of the date that Mural Ordinary Shares begin trading on a “when-issued” basis on Nasdaq and ending as of the date that is approximately ten (10) trading days following the Distribution Date or such earlier

date as may be determined by Alkermes, no Alkermes Participant who holds vested Alkermes Options may exercise such Options, and no Alkermes Participant who holds vested Alkermes PRSUs or RSUs may sell the Alkermes Ordinary Shares issued upon the settlement of such Alkermes PRSUs or RSUs other than shares sold to cover tax withholding obligations.

Section 5.5 Section 409A. The Parties agree that their intent is that all payments and benefits under this Agreement will comply with or be exempt from Section 409A of the Code to the extent applicable. This Agreement shall be interpreted such that all such payments and benefits either comply with or are exempt from Section 409A of the Code, and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A of the Code. Notwithstanding anything in this Agreement to the contrary, Alkermes and Mural agree to negotiate in good faith regarding the need for any treatment of any payments or benefits hereunder different from that otherwise provided herein to ensure that the treatment of Alkermes or Mural Options, PRSUs, RSUs or other compensation hereunder does not cause the imposition of a tax under Section 409A of the Code.

Section 5.6 Mural Director Obligations. With respect to any non-employee director of Mural following the Distribution Effective Time, Mural shall be responsible for the payment of any fees or other obligations for service on the board of directors of Mural at or at any time after the Distribution Effective Time and any fees or other obligations for the service of a Mural director to the Mural Group prior to the Distribution Effective Time and Alkermes shall not have any responsibility for any such fees or other obligations.

ARTICLE VI

GENERAL AND ADMINISTRATIVE

Section 6.1 Sharing of Participant Information. To the maximum extent permitted under applicable Law, Alkermes and Mural shall share, and shall cause each member of its respective Group to share, with each other and their respective agents and vendors all participant information reasonably necessary for the efficient and accurate administration of each of the Alkermes Plans and the Mural Plans. Alkermes and Mural and their respective authorized agents shall, subject to applicable Laws regarding confidentiality and privacy, be given reasonable and timely access to, and may make copies of, all information relating to the subjects of this Agreement in the custody of the other Party, to the extent necessary for such administration. Without limiting the foregoing, and subject to applicable Law, Alkermes shall transfer to Mural any and all employment records and information (including, but not limited to, any Form I-9, Form W-2 or other Internal Revenue Service forms) with respect to Mural Employees and other records reasonably required by Mural to enable Mural properly to carry out its obligations under this Agreement. Alkermes shall retain copies of such records to the extent required or advisable under applicable law. Such transfer of records and information generally shall occur as soon as administratively practicable on or after the Distribution Effective Time. Each Party will permit the other Party reasonable access to employee records and information, to the extent reasonably necessary for such accessing Party to carry out its obligations hereunder (subject to applicable Law). Notwithstanding anything in this Agreement to the contrary, all confidential records and data relating to Mural Employees to be shared or transferred pursuant to this Agreement shall be subject to Section 7.7 of the Separation Agreement (Confidentiality) and the requirements of applicable law.

Section 6.2 Cooperation. The Parties agree to reasonably cooperate to effect the terms and conditions of this Agreement, from and after the date hereof.

Section 6.3 No Third Party Rights or Entitlements. No provision of this Agreement or the Separation Agreement shall be construed to create any right, or accelerate entitlement, to any compensation or benefit whatsoever on the part of any future, present, or former employee of Alkermes, an Alkermes Group member, Mural, or a Mural Group member under this Agreement, the Separation Agreement, any Alkermes Plan or Mural Plan or otherwise. Except as expressly provided in this Agreement, nothing in this Agreement shall preclude Mural or any Mural Group member, at any time after the Distribution Effective Time, from amending, merging, modifying, terminating, eliminating, reducing, or otherwise altering in any respect any Mural Plan, any benefit under any Mural Plan or any trust, insurance policy or funding vehicle related to any Mural Plan; and except as expressly provided in this Agreement, nothing in this Agreement shall preclude Alkermes or any Alkermes Group member, at any time after the Distribution Effective Time, from amending, merging, modifying, terminating, eliminating, reducing, or otherwise altering in any respect any Alkermes Plan, any benefit under any Alkermes Plan or any trust, insurance policy or funding vehicle related to any Alkermes Plan.

Section 6.4 Audit Rights with Respect to Information Provided. Each of Alkermes and Mural, and their duly authorized representatives, shall have the right to conduct reasonable audits with respect to all information provided to it by the other Party pursuant to this Agreement. The Parties shall cooperate to determine the procedures and guidelines for conducting audits under this Section 6.4, which shall require reasonable advance notice by the auditing Party. The auditing Party shall have the right to make copies of any relevant records at its expense, subject to applicable Law. Failure of a third party service provider to provide information shall not constitute a breach of this Section 6.4; provided that the applicable Party has timely requested the information from such service provider.

Section 6.5 Fiduciary Matters. Alkermes and Mural each acknowledge that actions required to be taken pursuant to this Agreement may be subject to fiduciary duties or standards of conduct under ERISA or other applicable Law, and no Party shall be deemed to be in violation of this Agreement if it fails to comply with any provisions hereof based upon its good faith determination (as supported by advice from counsel experienced in such matters) that to do so would violate such a fiduciary duty or standard. Each Party shall be responsible for taking such actions as are deemed necessary and appropriate to comply with its own fiduciary responsibilities and shall fully release and indemnify the other Party for any Liabilities caused by the failure to satisfy any such responsibility.

Section 6.6 Consent of Third Parties. If any provision of this Agreement is dependent on the Consent of any third party (such as a vendor or Governmental Entity), Alkermes and Mural shall use commercially reasonable efforts to obtain such Consent, and if such Consent is not obtained, to implement the applicable provisions of this Agreement to the full extent practicable. If any provision of this Agreement cannot be implemented due to the failure of such third party to Consent, Alkermes and Mural shall negotiate in good faith to implement the provision in a mutually satisfactory manner. The phrase “commercially reasonable efforts” as used herein shall not be construed to require the incurrence of any non-routine or unreasonable expense or liability or the waiver of any right.

Section 6.7 Assignment of “Claw-Back” or Recoupment Rights. To the extent a member of the Alkermes Group holds any repayment, “claw-back” or recoupment rights with respect to remuneration paid or provided to Mural Employees (e.g., the right to require repayment of compensation upon a termination of employment or misconduct by the employee) in connection with any relocation benefit, sign-on bonus, tuition benefit or otherwise, other than any repayment, “claw-back” or recoupment rights pursuant to any policy adopted pursuant to Section 10D of the Exchange Act, such rights are hereby assigned to Mural upon the Distribution Effective Time, it being agreed that the transactions contemplated by the Separation Agreement shall not, in and of themselves, trigger any such repayment or recoupment right. The Parties shall cooperate to execute any further documentation as may be necessary to evidence such assignment. The Parties shall cooperate to enforce any rights that any Alkermes Group member may have with respect to a Mural Employee under any policy adopted pursuant to Section 10D of the Exchange Act.

Section 6.8 Proprietary Information and Inventions Agreements. Effective as of the Distribution Effective Time, Alkermes shall, or shall cause the appropriate member of the Alkermes Group to, waive such rights under any proprietary information, confidentiality, inventions, restrictive covenant or similar agreement between any Mural Employee and any Alkermes Group member as Mural determines, and Alkermes agrees, in their reasonable discretion to be necessary or appropriate to permit such Mural Employee to perform such Mural Employee’s services to Mural or a Mural Group member from and after the Distribution Effective Time.

ARTICLE VII

DISPUTE RESOLUTION

Section 7.1 Negotiation. A Party seeking resolution of a controversy, dispute or Action arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or otherwise arising out of, or in any way related to, this Agreement or the transactions contemplated hereby or thereby, including any Action based on contract, tort, statute or constitution (collectively, “Disputes”) shall provide written notice of such Dispute to the other Party, specifying the terms of such Dispute in reasonable detail (“Dispute Notice”). The Transition Committee (as defined in the Transition Services Agreements) shall attempt to resolve the Dispute through good faith negotiation for a reasonable period of time; provided that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed thirty (30) days from the time of receipt by a Party of the Dispute Notice. If the Dispute has not been resolved within fifteen (15) days after receipt of the Dispute Notice, the respective Chief Executive Officers or their respective designees (with full settlement authority) of Alkermes and Mural shall meet in person (or where necessary, by phone) at a mutually acceptable time and, if applicable, place, and thereafter as often as they reasonably deem necessary, to attempt in good faith to resolve the Dispute. Any contractual time period or deadline under this Agreement to which such Dispute relates occurring after the Dispute Notice is received shall be tolled from the date in which a dispute is initiated until the conclusion of the arbitration process as outlined in this Article VII.

Section 7.2 Arbitration. Any Dispute that is not resolved pursuant to Section 7.1 within thirty (30) days after receipt of a Dispute Notice, unless such thirty (30) day period is otherwise

extended by agreement of the Parties in writing, shall be resolved by final and binding arbitration pursuant to the procedures set forth in Section 8.2 of the Separation Agreement.

Section 7.3 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide service and honor all other commitments under this Agreement during the course of a Dispute with respect to all matters not subject to such Dispute.

Section 7.4 Injunctive or Other Equity Relief. Nothing contained in this Agreement shall deny any Party the right to seek temporary injunctive relief in the context of a bona fide emergency or prospective irreparable harm in order to maintain the status quo while an arbitration initiated pursuant to Section 7.2 is pending; provided, however, that any other relief not expressly permitted under this Section 7.4 must be pursued in accordance with Section 7.2, with all remedies being cumulative to the extent allowed by applicable Law. The Parties further agree that any action brought under this Section 7.4 shall be brought exclusively in the courts within the State of Delaware set forth in Section 8.14, and that such courts shall have personal jurisdiction over the Parties in such action.

ARTICLE VIII MISCELLANEOUS

Section 8.1 Complete Agreement; Construction. This Agreement, together with the Separation Agreement and other Ancillary Agreements, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event and to the extent that there is a conflict or inconsistency between the provisions of this Agreement and the provisions of the Separation Agreement, this Agreement shall control.

Section 8.2 Transaction Agreements. Except as expressly set forth herein, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the other Transaction Agreements.

Section 8.3 Survival of Agreements. Except as otherwise contemplated by this Agreement, all covenants and agreements of the Parties contained in this Agreement shall survive the Distribution Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 8.4 Expenses.

(a) Except as otherwise expressly provided in this Agreement, or as otherwise agreed to in writing by the Parties, all out-of-pocket fees, costs and expenses incurred at or prior to the Distribution Effective Time in connection with, and as required by, the preparation, execution, delivery and implementation of this Agreement shall be borne and paid by Alkermes.

(b) Except as otherwise expressly provided in this Agreement (including this Section 8.4), or as otherwise agreed to in writing by the Parties, each Party shall bear its own out-of-pocket costs and expenses incurred or accrued after the Distribution Effective Time; provided, however, that, except as otherwise expressly provided in this Agreement, any fees, costs and expenses incurred after the Distribution Effective Time in obtaining any Consents or

novation from a Third Party in connection with the Transfer to or Assumption by a Party or its Subsidiary of any Assets or Liabilities in connection with the Separation shall be borne by the Party or its Subsidiary to which such Assets are being Transferred or which is Assuming such Liabilities.

(c) Notwithstanding the foregoing, each Party shall be responsible for paying its own internal fees, costs and expenses.

Section 8.5 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile or email with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Party at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 8.5):

To Alkermes:

Alkermes plc
c/o Alkermes, Inc.
900 Winter Street
Waltham, Massachusetts 02451
Attn: David Gaffin
Email:

To Mural:

Mural Oncology plc
c/o Mural Oncology, Inc.
852 Winter Street
Waltham, Massachusetts 02451
Attn: Maiken Keson-Brookes
Email:

Section 8.6 Waivers. The delay or failure of either Party to exercise or enforce any of its rights under this Agreement will not constitute, or be deemed to be, a waiver of those rights, nor will any single or partial exercise of any such rights preclude any other or further exercise thereof or the exercise of any other right. No waiver of any provision of this Agreement will be effective unless it is in writing and signed by the Party against which it is being enforced.

Section 8.7 Assignment. No Party may assign any rights or delegate any obligations arising under this Agreement, in whole or in part, directly or indirectly, without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed), and any attempt to so assign any rights or delegate any obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, no such consent shall be required for any such assignment or delegation (i) with respect to Alkermes, to a Subsidiary of Alkermes (so long as such Subsidiary remains a Subsidiary of Alkermes), (ii) with

respect to Mural, to a Subsidiary of Mural (so long as such Subsidiary remains a Subsidiary of Mural) or (iii) to a bona fide Third Party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party so long as the resulting, surviving or transferee entity assumes all the obligations of the assigning Party by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the non-assigning Party; provided, however, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 8.7 shall release the assigning Party from liability for the full performance of its obligations under this Agreement. It is understood and agreed that any Party may cause any of its Subsidiaries to perform any or all of its obligations hereunder, and may designate any of its Subsidiaries to receive any of its entitlements hereunder.

Section 8.8 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors (whether by merger, acquisition of assets or otherwise) and permitted assigns.

Section 8.9 Termination and Amendment. This Agreement may be terminated, modified or amended, and the Distribution may be amended, modified or abandoned, at any time prior to the Distribution Effective Time by and in the sole and absolute discretion of Alkermes without the approval of Mural or the stockholders of Alkermes. In the event of such termination, no Party shall have any liability of any kind to the other Party or any other Person by reason of such termination. After the Distribution Effective Time, this Agreement may not be terminated, modified or amended except by an agreement in writing signed by Alkermes and Mural.

Section 8.10 Payment Terms.

(a) Except as otherwise expressly provided to the contrary in this Agreement, any amount to be paid or reimbursed by a Party (and/or a member of such Party's Group) to the other Party (and/or a member of such other Party's Group) under this Agreement shall be paid or reimbursed hereunder within sixty (60) days after presentation of an invoice or a written demand therefor, in either case setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as expressly provided to the contrary in this Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within sixty (60) days of such bill, invoice or other demand) shall bear interest at a rate per annum equal to the Prime Rate, from time to time in effect, plus two percent (2%), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

(c) Without the consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by either Alkermes or Mural under this Agreement shall be made in U.S. dollars. Except as expressly provided herein, any amount which is not expressed in U.S. dollars shall be converted into U.S. dollars by using the exchange rate published on Bloomberg at 5:00 p.m., Eastern time, on the day before the relevant date, or in The Wall Street Journal, Eastern Edition, on such date if not so published on Bloomberg.

Section 8.11 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at or after the Distribution Effective Time, in each case to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 8.12 Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties and shall not be deemed to confer upon any Person other than the Parties any remedy, claim, liability, reimbursement, cause of Action or other right beyond any that exist without reference to this Agreement. Nothing in this Agreement is intended to amend any employee benefit plan or affect the applicable plan sponsor's right to amend or terminate any employee benefit plan pursuant to the terms of such plan. The provisions of this Agreement are solely for the benefit of the Parties, and no current or former employee, officer, director, or independent contractor or any other individual associated therewith shall be regarded for any purpose as a third-party beneficiary of this Agreement.

Section 8.13 Titles and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 8.14 Governing Law. This Agreement will be governed by, construed and interpreted in accordance with the Laws of the State of Delaware, without reference to principles of conflicts of Laws. Each Party irrevocably consents to the exclusive jurisdiction, forum and venue of the Delaware Court of Chancery (and if the Delaware Court of Chancery shall be unavailable, any Delaware State court or the federal court sitting in the State of Delaware) over any and all claims, disputes, controversies or disagreements between the Parties under or related to this Agreement or any of the transactions contemplated hereby, including their execution, performance or enforcement, whether in contract, tort or otherwise. Each of the Parties hereby agrees that it shall not assert, and shall hereby waive, any claim or right or defense that it is not subject to the jurisdiction of such courts, that the venue is improper, that the forum is inconvenient or any similar objection, claim or argument.

Section 8.15 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8.16 Interpretation. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms "Section," "paragraph," "clause," "Exhibit" and "Schedule" are references to the Sections, paragraphs, clauses, Exhibits and Schedules of this Agreement unless otherwise specified; (c) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement, including the Schedules and Exhibits hereto; (d)

references to “\$” shall mean U.S. dollars; (e) the word “including” and words of similar import when used in this Agreement shall mean “including without limitation,” unless otherwise specified; (f) the word “or” shall not be exclusive; (g) references to “written” or “in writing” include in electronic form; (h) unless the context requires otherwise, references to “Party” shall mean Alkermes or Mural, as appropriate, and references to “Parties” shall mean Alkermes and Mural; (i) provisions shall apply, when appropriate, to successive events and transactions; (j) the table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (k) Alkermes and Mural have each participated in the negotiation and drafting of this Agreement and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or burdening either party by virtue of the authorship of any of the provisions in this Agreement or any interim drafts of this Agreement; and (l) a reference to any Person includes such Person’s successors and permitted assigns.

Section 8.17 **No Duplication; No Double Recovery.** Nothing in this Agreement, the Separation Agreement or any other Ancillary Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 8.18 **Counterparts.** This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

ALKERMES PLC

By: /s/ Richie Paul
Name: Richie Paul
Title: Board Designated Signatory

MURAL ONCOLOGY PLC

By: /s/ Caroline Loew
Name: Caroline Loew, Ph.D.
Title: Director and Secretary

[Signature Page to Employee Matters Agreement]

TRANSITION SERVICES AGREEMENT

by and between

ALKERMES, INC.

and

MURAL ONCOLOGY, INC.

Dated as of November 13, 2023

TRANSITION SERVICES AGREEMENT

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TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this “Agreement”), dated as of November 13, 2023 (the “Effective Date”), is entered into by and between Alkermes, Inc., a Pennsylvania corporation and wholly owned indirect subsidiary of Alkermes plc (“Alkermes US”), and Mural Oncology, Inc., a Delaware corporation and, following the Separation, a wholly owned direct subsidiary of Mural Oncology plc (“Mural US”). “Party” or “Parties” means Alkermes US or Mural US, individually or collectively, as the case may be.

WITNESSETH:

WHEREAS, in conjunction with the Separation Agreement and the consummation of the transactions contemplated thereby, Mural US desires to obtain certain transition services from Alkermes US, and Alkermes US is willing to provide such services to Mural US on the terms and conditions set forth in this Agreement;

WHEREAS, the Parties acknowledge that the efficient and effective transition of certain services under this Agreement in a manner that permits the successful operations of each Party following the Separation is a priority to the shareholders of each Party; and

WHEREAS, the entry into this Agreement and the services rendered under the terms and conditions set forth in this Agreement are intended to be consistent with the Ruling Request, the Representation Letters and the intended tax treatment of the Separation set forth in the Ruling and Tax Opinions.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 General. As used herein, the following terms have the following meanings:

(1) “Additional Service” shall have the meaning set forth in Section 2.6.

(2) “Data Protection Legislation” means all applicable Laws that apply to the Processing of Personal Data under the Agreement, including European Data Protection Law and the Laws and regulations of the United States and its states, as amended, repealed, consolidated or replaced from time to time, and any applicable guidance, rules, requirements and directions issued by a data protection authority in respect of such legislation.

(3) “Data Transfer Process” shall have the meaning set forth in Section 4.2.

(4) “Dispute Notice” shall have the meaning set forth in Section 7.1.

(5) “Disputes” shall have the meaning set forth in Section 7.1.

(6) “European Data Protection Laws” means the General Data Protection Regulation (EU) 2016/679 (“EU GDPR”), the United Kingdom General Data Protection Regulation, which is the EU GDPR as incorporated into UK domestic law by virtue of section 3 of the European Union (Withdrawal) Act 2018 and amended by The Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (“UK GDPR”), and all other privacy and data protection laws of the European Economic Area and its Member States and the United Kingdom, and all laws implementing, supplementing, or amending the foregoing.

- (7) “Expenses” shall have the meaning set forth in Section 3.2.
- (8) “Fees” shall have the meaning set forth in Section 3.1.
- (9) “Force Majeure” shall have the meaning set forth in Section 10.7(a).
- (10) “Information System Additions” shall have the meaning set forth in Section 2.3(b).
- (11) “Intellectual Property Rights” shall have the meaning set forth in Section 2.11(a).
- (12) “IT Acceptable Use Policy” shall have the meaning set forth in Section 2.3(a).
- (13) “IT Committee” shall have the meaning set forth in Section 4.2.
- (14) “Mural Product Candidates” shall have the meaning set forth in the Separation Agreement.
- (15) “Mural Intellectual Property Rights” shall have the meaning set forth in Section 2.11(a).
- (16) “Omitted Service” shall have the meaning set forth in Section 2.5.
- (17) “Oncology Business” shall have the meaning set forth in the Separation Agreement.
- (18) “One-Time Costs” shall have the meaning set forth in Section 3.1.
- (19) “Prior Period” shall have the meaning set forth in Section 2.2.
- (20) “Provider Third Party Contracts” shall have the meaning set forth in Section 6.3.
- (21) “Representation Letters” shall have the meaning set forth in the Tax Matters Agreement.
- (22) “Ruling” shall have the meaning set forth in the Tax Matters Agreement.
- (23) “Ruling Request” shall have the meaning set forth in the Tax Matters Agreement.
- (24) “Service Coordinator” shall have the meaning set forth in Section 4.3.

(25)“Separation” shall have the meaning set forth in the Separation Agreement.

(26)“Separation Agreement” means the Separation Agreement, dated as of November 13, 2023, by and between Alkermes plc, Mural Oncology plc and, solely with respect to Article II, Section 4.5 and Section 7.12, Mural US. Capitalized terms used and not defined in this Agreement shall have the meaning set forth in the Separation Agreement.

(27)“Service Provider” means, as the context may require, Alkermes US or, if not Alkermes US, the Person providing the Services on behalf of Alkermes US, including any of its Affiliates (it being agreed and understood that, for purposes of this Agreement, Alkermes US shall cause each such Person to comply with the provisions of this Agreement applicable to such Person in such Person’s capacity as a “Service Provider”).

(28)“Services” means (a) all of the services to be provided by or on behalf of a Service Provider under this Agreement, each as described on a Transition Service Schedule as such Transition Service Schedule may be updated and supplemented from time to time in accordance with the provisions of this Agreement, (b) any Omitted Services and (c) any Additional Services. “Service” means each such service.

(29)“Tax Matters Agreement” means the Tax Matters Agreement, dated as of November 13, 2023, by and between Alkermes plc and Mural Oncology plc.

(30)“Tax Opinions” shall have the meaning set forth in the Tax Matters Agreement.

(31)“Term” means the period commencing upon the Distribution Effective Time and ending upon the earlier of (i) the expiration of all Services set forth in the Transition Service Schedules (taking into account any extensions for one or more Services permitted by Section 6.1) and (ii) the second (2nd) anniversary of the Distribution Date.

(32)“Third Party” means any person or entity other than Alkermes US, Mural US or their Affiliates.

(33)“Transition Committee” shall have the meaning set forth in Section 4.1.

(34)“Transition Service Schedule” means a transition service schedule in the form attached hereto as Schedule 1.1, as mutually agreed upon by the Parties with respect to each Service to be provided hereunder.

(35)“VAT” shall have the meaning set forth in Section 3.5.

ARTICLE II **SERVICES**

Section 2.1 General. During the Term, subject to Section 2.2, Alkermes US shall (and shall cause each Service Provider providing Services to) provide to Mural US and, to the extent directed by Mural US, its Affiliates, the Services, in each case subject to the terms and conditions set forth herein and on the applicable Transition Service Schedule. Notwithstanding anything to the contrary herein, a Service Provider shall not be required to perform or cause to be

performed any of the Services for the benefit of any Person other than Mural US and its Affiliates. The Parties agree to negotiate in good faith any proposed changes to the Services, including pricing related thereto, during the Term. Such proposed changes will become effective only upon mutual agreement of the Parties as reflected in a Transition Service Schedule. If there is any inconsistency between the terms of a Transition Service Schedule and the terms of this Agreement, the terms of this Agreement will govern. The Parties acknowledge and agree that the Services are generally intended to facilitate the transactions contemplated by the Separation Agreement, and, to the extent Services described in any Transition Service Schedule are general in nature, are solely intended to support the continued operation of the Oncology Business.

Section 2.2 Standard for Services. Alkermes US shall use commercially reasonable efforts to provide, or cause to be provided, to Mural US the Services in accordance with the terms and conditions of this Agreement. Alkermes US shall provide, or cause to be provided, the Services in a manner (i) in compliance in all material respects with all applicable Laws and (ii) generally consistent with the provision of the Services to the Oncology Business prior to the date hereof (the “Prior Period”); provided, that if a Service Provider has not previously provided a Service to another Person, the Service Provider shall provide such Service in a manner generally consistent with the provision of similar services provided to its Affiliates or businesses. To the extent a more specific standard of care is specified in a Transition Service Schedule with respect to any Service, a Service Provider shall use its commercially reasonable efforts to comply with such more specific standard. It is the Parties’ shared objective to transition responsibility for the performance of all Services from Service Provider to Mural US and its Affiliates in a manner that minimizes, to the extent reasonably possible, disruption to the business operations of the Service Providers and their Affiliates and the business operations of Mural US and its Affiliates. Notwithstanding any provision of this Agreement or the Separation Agreement to the contrary, no Service Provider shall be required to (a) perform any Service in any manner that violates or contravenes any restrictions imposed on the Service Provider by applicable Law, (b) perform any Service in any manner that breaches or contravenes any contractual obligations owed by the Service Provider to any Third Party(ies) or (c) perform any Service to the extent that the conduct of such would, in the good faith belief of such Service Provider, infringe, violate or misappropriate intellectual property rights of any Third Party. Notwithstanding any provision of this Agreement to the contrary, but without limiting a Service Provider’s obligations under Section 2.1 or this Section 2.2, in no event shall Alkermes US or any of its Affiliates be: (i) obligated to make any specific employment decisions in terms of hiring, retaining or terminating employees; (ii) obligated to enter into retention agreements with employees or otherwise provide any incentive beyond payment of regular salary and benefits; (iii) prevented from transferring after the Distribution Effective Time any employees who were supporting the Oncology Business as of the Distribution Effective Time to support other products for Alkermes US or its Affiliates or to assume other roles with Alkermes US or its Affiliates to the extent such employees are not required to provide Services; (iv) prevented from determining, in its sole discretion, the individual employees or contractors who provide Services or from terminating or otherwise disciplining employees; (v) obligated to purchase, lease or license any additional equipment or software, except as specifically provided for in a Transition Service Schedule; or (vi) obligated to create or supply any documentation or information not currently existing or reasonably available, except as specifically provided for in a Transition Service Schedule.

Section 2.3 Protection of Alkermes US Information Systems.

(a) In providing information technology Services to Mural US, Alkermes US shall have the right to implement reasonable processes from time to time under which there will be no greater threat to Alkermes US' information technology operating environment than would exist in the absence of the provision of such Services. Without limiting the foregoing, Mural US shall, and shall cause each of its employees with access to Alkermes US' information technology operating environment to, comply with the terms and conditions of the applicable Alkermes US policy set forth in Schedule 2.3 hereunder as may be amended from time to time upon written notice by Alkermes US to Mural US (such policy, the "IT Acceptable Use Policy"), and with the terms of any Alkermes US restrictive covenant agreement, except as expressly waived by Alkermes US.

(b) If, in connection with the provision of any Services under this Agreement, it is reasonably necessary for Alkermes US to implement any information technology connections, firewalls or the like ("Information System Additions") specifically in connection with the provision of such Services and that would not have otherwise been implemented in the absence of the provision of the Services, the costs of implementing such Information System Additions shall be borne by Mural US, unless specifically provided otherwise in a Transition Service Schedule or otherwise agreed to in writing by Alkermes US.

Section 2.4 Transitional Nature of the Services; Changes.

(a) Mural US understands that the Services provided hereunder are transitional in nature and are furnished by the Service Providers as an accommodation and for the purpose of facilitating the transactions contemplated by the Separation Agreement. Each of the Parties agrees to cooperate in good faith and use, and shall cause its Affiliates to use, commercially reasonable efforts to effect a smooth transition from the Services as provided by the Service Provider to services performed by Mural US or furnished by another party as soon as practically possible, but in no case later than the expiration of the Term. Mural US further understands that the Service Providers are not in the business of providing Services to Third Parties and shall not provide Services beyond the Term.

(b) Mural US acknowledges and agrees that Alkermes US or its Affiliates may make changes from time to time in the manner of performing the Services if Alkermes US or its Affiliates: (i) are making similar changes in the performance of similar services for itself or their own Affiliates; (ii) furnish to Mural US notice with respect to such changes, and if applicable, substantially the same notice (in content and timing) as Alkermes US or its Affiliates shall furnish to their own Affiliates with respect to such changes; and (iii) considers in good faith any reasonable concerns of Mural US provided in writing related to implementing any such changes.

Section 2.5 Omitted Services. If, during the six (6) month period immediately following the date of this Agreement, either Party identifies a service that was provided in connection with the Oncology Business (other than those services expressly excluded hereunder) during the Prior Period, or which are reasonably anticipated as of the date hereof to be necessary to continue to support the Oncology Business during the Term, but such services were inadvertently omitted from the Transition Service Schedules (each, to the extent included in the Services pursuant to

this Section, an “Omitted Service”) and notifies the other Party thereof, then the Parties shall enter into good faith discussions as to whether such Omitted Service should be added as a Service hereunder, taking into account considerations such as whether the provision of such Service would be commercially reasonable from Service Provider’s perspective and whether the Omitted Service can be obtained from a provider other than the Service Provider at comparable or lower expense. If the Parties determine that an Omitted Service will be provided under this Agreement, then the Parties shall cooperate in preparing a Transition Service Schedule to add such Omitted Service as a Service; provided that, notwithstanding anything to the contrary in this Agreement, Service Provider shall not be obligated to provide any Omitted Service if it does not, in its reasonable judgment, have adequate resources to provide such Omitted Service or if the provision of such Omitted Service would significantly disrupt the operation of its business. In the event that the Parties agree that a Service Provider should provide any such Omitted Service, the Parties shall execute a Transition Service Schedule for such Omitted Service that will set forth, among other things, (a) the time period during which such Omitted Service will be provided, (b) a description of such Omitted Service in reasonable detail, (c) primary points of contact for each of the Parties with respect to the Service, (d) any costs related to such Omitted Service and agreed upon by the Parties, and (e) any additional terms and conditions specific to such Omitted Service. A Service Provider’s obligations with respect to providing any such Omitted Service shall become effective only upon mutual agreement of the Parties as reflected in such Transition Service Schedule. Notwithstanding the foregoing, the time period for any such Omitted Service will expire not later than the expiration of the Term as calculated prior to the addition of such Omitted Service unless the Parties mutually agree otherwise.

Section 2.6 Additional Services. The Parties hereto acknowledge that the Transition Service Schedules might not identify all of the Services that, although not provided in connection with the Oncology Business during the Prior Period, may be necessary or appropriate to effect the understanding set forth in this Agreement. Mural US may request such additional Services from a Service Provider (each, to the extent included in the Services pursuant to this Section 2.6, an “Additional Service”) in writing during the Term. A Service Provider shall consider any such request for Additional Services promptly and in good faith, except to the extent such request is for Omitted Services (in which case Section 2.5 shall govern) or for services intentionally not included by mutual agreement of the Parties as part of the Services as of the Effective Date. In the event that the Parties agree that a Service Provider should provide any such Additional Service, the Parties shall execute a Transition Service Schedule that will set forth, among other things, (a) the time period during which such Additional Service will be provided, (b) a description of such Additional Service in reasonable detail, (c) primary points of contact for each of the Parties with respect to the Service, (d) any costs related to such Additional Service and agreed upon by the Parties, and (e) any additional terms and conditions specific to such Additional Service. A Service Provider’s obligations with respect to providing any such Additional Service will become effective only upon mutual agreement of the Parties as reflected in such Transition Service Schedule. Notwithstanding the foregoing, the time period for any such Additional Service will expire not later than the expiration of the Term as calculated prior to the addition of such Additional Service unless the Parties mutually agree otherwise.

Section 2.7 Use of Third Parties. Mural US understands that certain Services may be provided to it by a Service Provider pursuant to agreements between the Service Provider and various Third Parties. To the extent not prohibited by a Third Party and with Mural US’ consent

(not to be unreasonably withheld, conditioned or delayed), the Service Provider shall coordinate the provision of Services by the Third Party to Mural US, and Mural US shall reasonably cooperate with any Third Party providing Services on behalf of the Service Provider in order to facilitate the provision and receipt of such Services.

Section 2.8 Cooperation. Mural US and its Affiliates who are recipients of the Services shall reasonably cooperate with each Service Provider in order to facilitate the provision and receipt of the Services. Mural US acknowledges that such Services are dependent on such reasonable cooperation, and that its or its Affiliates' failure to so cooperate, if not reasonable, will relieve the Service Provider of its obligation to provide the related Services to the extent such failure renders such provision impractical or impossible. Mural US and its Affiliates who are recipients of the Services shall comply in all material respects with all applicable policies and procedures of the Service Provider.

Section 2.9 Location of Services Provided; Access. Each Service Provider shall provide the Services to Mural US from locations of the Service Provider's choice in its sole discretion unless Services are required to be performed at a specific location identified in a Transition Service Schedule. Certain key personnel of the Service Providers who are expected to be utilized to perform Services may be required to travel to the offices of Mural US or between Service Provider locations. Each Party shall allow the other Party and its Affiliates and Representatives reasonable access to the facilities of such Party and its Affiliates that is necessary for each Service Provider to provide Services or for Mural US and its Affiliates to receive the Services in accordance with this Agreement, subject to applicable confidentiality and non-use restrictions consistent with those set forth in this Agreement. Each Party agrees that all of its and its Affiliates' employees shall, and that it shall use commercially reasonable efforts to cause its Representatives' employees to, when on the property of the other Party or any of its Affiliates, or when given access to any facilities, information, systems, infrastructure or personnel of the other Party or any of its Affiliates, conform to the policies and procedures of such other Party and any of its Affiliates, as applicable, concerning health, safety, conduct and security which are made known to the Party receiving such access from time to time.

Section 2.10 Performance. Any Party may cause any of its Affiliates to perform any or all of its obligations hereunder and may designate any of its Affiliates to receive any of its entitlements hereunder. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party or by any entity that becomes an Affiliate of such Party at or after the Distribution Effective Time, in each case to the extent such Affiliate remains an Affiliate of the applicable Party.

Section 2.11 Intellectual Property.

(a) Neither Party will gain, by virtue of this Agreement, any rights of ownership or use of copyrights, patents, trade secrets, trademarks, know-how or any other intellectual property rights ("Intellectual Property Rights") owned by the other Party or its Affiliates as of the Effective Date or that arise other than in the course of the performance of the Services. To the extent any Intellectual Property Rights are developed by Alkermes US or its Affiliates in the course of the performance of the Services that relate exclusively to the Oncology Business (the

“Mural Intellectual Property Rights”), all right, title and interest in and to any such Mural Intellectual Property Rights will be the sole and exclusive property of Mural US, and Alkermes US shall (and shall cause its Affiliates to) assign, and does hereby assign, to Mural US all right, title and interest in and to any such Mural Intellectual Property Rights. Except as expressly specified in the foregoing, as between the Parties, all right, title and interest in any Intellectual Property Rights developed by or on behalf of Alkermes US in the course of providing the Services will be owned by Alkermes US. To the extent that Alkermes US performs any Services through any Affiliate or subcontractor, Alkermes US shall obligate such Affiliate or such subcontractor to assign to Mural US all Mural Intellectual Property Rights, and Alkermes US shall not utilize any such Affiliate or subcontractor in the performance of such Services unless such Affiliate or subcontractor is so obligated.

(b) Solely for and with respect to the performance of Services and other activities under this Agreement during the Term, Mural US (on behalf of itself and its Affiliates) hereby grants to each Service Provider a non-exclusive, royalty-free, non-transferable license and right of reference, with the right to grant further licenses and rights of reference, to all intellectual property, regulatory submissions and approvals, and records related to the Mural Product Candidates that are necessary to perform the Services and other obligations of Alkermes US or a Service Provider under this Agreement.

Section 2.12 Insurance. Each Party hereto shall, throughout the term of this Agreement, carry appropriate insurance with a reputable insurance company covering property damage, business interruptions, automobile and general liability insurance (including contractual liability) to protect its own business and property interests; provided that each Party shall be permitted to reasonably self-insure against the liabilities specified in Article VIII.

ARTICLE III **FEES AND PAYMENT**

Section 3.1 Fees. The fees payable hereunder for a Service (the “Fees”) shall be set forth in the applicable Transition Service Schedule. Mural US shall also pay the Service Provider for all of the reasonable, documented one-time costs and expenses, if any, incurred by the Service Provider in order to enable the Service Provider to provide and to terminate Services as contemplated hereby, including costs for adapting the Service Provider’s systems to be able to interface with Mural US’ systems for provision of the Services, if reasonably required (the “One-Time Costs”); provided, however, that Alkermes US shall not incur any One-Time Cost (on an event-by-event basis) over five thousand dollars (\$5,000) that is not specifically identified in a Transition Service Schedule without Mural US’ prior written consent, not to be unreasonably withheld, conditioned or delayed. The Parties agree that they have used reasonable good faith efforts to identify One-Time Costs in excess of five thousand dollars (\$5,000) on the Transition Service Schedules as of the Distribution Effective Time and, in the event that Mural US declines to consent to any One-Time Cost for a Service pursuant to this Section 3.1, Service Provider shall not be required under this Agreement to perform such Service to the extent such Service cannot be performed without payment of such One-Time Cost.

Section 3.2 Expense. The Fees are exclusive of expenses related to travel (including long-distance and local transportation, accommodation and meal expenses and other incidental

expenses) by the Service Provider's personnel or any subcontractor in connection with performing the Services. All of the costs and expenses described in this Section 3.2 and any other out-of-pocket expenses set forth on the Transition Service Schedule for a particular Service (collectively, "Expenses") will be charged by the Service Provider to the recipient of such Service on a pass-through basis. For the avoidance of doubt, the Expenses described in this Section 3.2 will be consistent with the Service Provider's general approach with respect to such types of costs and expenses; provided that, with respect to any Service, prior written approval from the Mural US primary point of contact for such Service designated in the applicable Transition Service Schedule will be required to the extent that Expenses exceed fifteen percent (15%) of the Fees paid and payable to the Service Provider for such Service in any calendar quarter. For clarity, there shall be no mark-up added to Expenses under this Agreement, unless such mark-up was actually paid by the Service Provider's personnel or subcontractor.

Section 3.3 Invoice. Not later than twenty (20) days after the last day of each calendar quarter (or, if the Term ends during a calendar quarter, the last day of the Term), Alkermes US shall provide to Mural US an invoice for the preceding calendar quarter, which will list (a) the Services provided by the Service Provider to Mural US for the preceding calendar quarter, (b) the Fees payable for such Services (and reasonable documentation supporting such Fees, to the extent requested by Mural US) for the preceding calendar quarter, (c) any Expenses (and reasonable documentation supporting such Expenses, to the extent requested by Mural US) for the preceding calendar quarter, and (d) any One-Time Costs (and reasonable documentation supporting such costs and expenses, to the extent requested by Mural US) for the preceding calendar quarter, in each case as incurred in accordance with this Agreement. Mural US shall pay the amount stated in such invoices in full within thirty (30) days of the issuance of the invoices (or, if such date is not a Business Day, then on the immediately succeeding Business Day) to an account designated by Alkermes US, except to the extent such amount is the subject of a good faith dispute by Mural US as promptly notified in writing to Alkermes US.

Section 3.4 Late Payments. Without prejudice to the Service Provider's other rights and remedies, any amount not paid when due pursuant to this Agreement shall bear interest at a rate per annum equal to the Prime Rate, from time to time in effect, plus two percent (2%), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment. Notwithstanding the foregoing, if a Party contests any amounts due hereunder in good faith and promptly notifies the other Party of such dispute, interest will not accrue as to amounts being so contested until and unless the dispute is resolved in the payee Party's favor.

Section 3.5 Taxes. Mural US shall make all payments to a Service Provider for any Service without deduction or withholding for taxes including income tax withholding, Value Added Tax ("VAT"), duties, sales tax or a similar tax except to the extent any such deduction or withholding is required by the tax laws of any federal, state, provincial or foreign government. In the event a deduction or withholding for taxes is applicable, Mural US shall submit such deduction or withholding for taxes to the appropriate Governmental Entity and shall provide a tax certificate to Service Provider. In the event VAT or sales tax applies to the services provided, a Service Provider shall invoice such tax to Mural US, and a Service Provider shall remit such tax to the relevant Governmental Entity. Service Provider and Mural US shall mutually cooperate to minimize any amount of tax assessed in respect of the performance of Services

hereunder or as a deduction or withholding of taxes, including through the prompt completion and filing of any relevant tax forms with the relevant tax authorities.

Section 3.6 Books and Records. Each Service Provider shall maintain complete and accurate books of account as necessary to support calculations of the Services rendered by it and related Fees, Expenses and One-Time Costs, and shall make such books available to Mural US, upon reasonable notice, during normal business hours; provided, however, that to the extent such books contain information relating to any other aspect of the Service Provider's business, the Parties shall negotiate a procedure to provide Mural US with necessary access while preserving the confidentiality of such other records.

Section 3.7 No Right to Set-Off. Each Party hereto acknowledges and agrees that it shall not be permitted to set-off any amount owed by such Party pursuant to this Agreement against any amount or obligation owed to such Party or an Affiliate hereunder or pursuant to the Separation Agreement or any other Ancillary Agreement.

ARTICLE IV **SERVICE MANAGEMENT**

Section 4.1 Transition Committee. Alkermes US and Mural US shall establish a transition committee (the "Transition Committee") that shall consist of an equal number of employees from each Party to have overall responsibility for managing and coordinating the delivery of Services in accordance with this Agreement. The initial members of the Transition Committee as of the Distribution Effective Time are identified on Schedule 4.1 hereto. The Transition Committee shall meet at least monthly through the Term at a mutually agreed time and location to review the status of the Services. Meetings may be held virtually or as otherwise agreed by the members of the Transition Committee. In addition, any member of the Transition Committee may request a meeting at any time, and such members of the Transition Committee shall use their commercially reasonable efforts to schedule and attend such meeting. There shall be no fees or expenses payable by Mural US to Alkermes US under this Agreement relating to meetings of the Transition Committee.

Section 4.2 Information Technology Committee. Alkermes US and Mural US shall establish an information technology committee (the "IT Committee") that shall have responsibility for managing and coordinating the delivery of and/or access to or transfer of the data and records considered to be Mural Assets or otherwise to be transferred, directly or indirectly, to Mural Oncology plc under the terms of the Separation Agreement (such transfer, collectively, the "Data Transfer Process"). The initial members of the IT Committee as of the Distribution Effective Time are identified on Schedule 4.2 hereto. The IT Committee shall meet at least monthly through the Term at a mutually agreed time and location to review the status of, and discuss progress, strategy and other compliance matters with respect to, the Data Transfer Process and any other information technology matters related to the Separation. Meetings may be held virtually or as otherwise agreed by the members of the IT Committee. In addition, any member of the IT Committee may request a meeting of the IT Committee at any time, and all such members of the IT Committee shall use their commercially reasonable efforts to schedule and attend such meeting. There shall be no fees or expenses payable by Mural US to Alkermes US under this Agreement relating to meetings of the IT Committee.

Section 4.3 Service Coordinators. Each Party has designated an employee or title as the key contact for the day-to-day implementation or monitoring of each Service as specified in the applicable Transition Service Schedule (each, a “Service Coordinator”). The Parties shall direct communications relating to specific Services to the applicable Service Coordinators. The Service Coordinators shall report to the Transition Committee from time to time, as directed by the members of the Transition Committee designated by the applicable Party.

ARTICLE V
SUB-CONTRACTING; THIRD PARTY AGREEMENTS

Section 5.1 Sub-Contractors. Except as otherwise set forth in Schedule 9.2 or in an applicable Transition Service Schedule, upon Mural US’ consent, not to be unreasonably withheld, conditioned or delayed, a Service Provider may delegate or sub-contract its duties under this Agreement to a qualified Third Party; provided that, notwithstanding such delegation or sub-contracting, the Service Provider will remain liable for the performance of its duties hereunder and shall ensure and guaranty that any Services provided by a subcontractor shall meet Service Provider’s obligations set forth in Section 2.2(i) and (ii). In the event any such consent is not granted, Service Provider shall not have any liability resulting from any delay in providing any such Service. For the avoidance of doubt, Service Provider will not be liable with respect to any agreement entered into directly by Mural US (or its Affiliates) and a subcontractor, other than as mutually agreed in writing by the Parties hereto.

Section 5.2 Third Party Agreements. Mural US acknowledges that the Services that were provided through Third Parties prior to the date hereof are subject to the terms and conditions of any applicable agreements between the Service Provider and such Third Parties, and Mural US agrees to comply with such terms and conditions to the extent applicable to Mural US and necessary for purposes of receiving such Services by Mural US. For any Service to be delegated to a Third Party after the date hereof, and so long as any such Service is provided solely to Mural US and not to a Service Provider or any Affiliates of Service Provider, the Service Provider shall provide Mural US with a copy of any agreement contemplated to be entered into with such Third Party in relation to such Service and, if required by Section 5.1, seek Mural US’ consent to such delegation, which consent may not be unreasonably withheld, conditioned or delayed.

Section 5.3 Consents. Notwithstanding anything to the contrary contained herein, each Service Provider shall use commercially reasonable efforts to obtain all consents from vendors that are necessary in order to provide any of the Services to Mural US under this Agreement; provided, however, that a Service Provider will not be required to pay any out-of-pocket fees to any vendor in order to obtain such consent, but will, instead, request that Mural US pay such out-of-pocket fees. In the event that a Service Provider is unable to obtain any such consent, Alkermes US’ sole liability and obligation and Mural US’ sole remedy will be to require the Parties hereto to work together to agree upon a commercially reasonable alternative arrangement, which may include identification of alternate resources and equivalent services from such alternative resources on commercially reasonable terms. Any costs specified in the second sentence of Section 3.1 and any actual out-of-pocket fees levied on a Service Provider (a) in connection with its efforts to obtain and implement such consents and (b) in connection with the implementation of any such commercially reasonable alternative arrangement, will be borne by

Mural US. For the avoidance of doubt, any costs incurred by a Service Provider in connection with obtaining consents prior to the Distribution Effective Time will be borne by Alkermes US.

ARTICLE VI
TERM AND TERMINATION AND EFFECTS OF TERMINATION

Section 6.1 **Termination**. Except as otherwise provided herein or unless otherwise agreed in writing by the Parties hereto, a Service Provider's obligation to provide or procure, and Mural US' obligation to purchase, each Service shall cease as of the end of the term specified for such Service in the applicable Transition Service Schedule, and the Agreement will terminate in its entirety at the end of the Term; provided that (a) this Agreement may be extended, with respect to one or more Services, by mutual written agreement of the Parties, consent to which extension shall be in each Party's absolute discretion; provided that such extension shall be limited to one period of up to six (6) months following the initial term of the Service, (b) in the event that a Service shall not have been transitioned to Mural US solely as a result of a material breach by Alkermes US of its obligations under this Agreement, the term for such Service will be extended solely for such period as shall be necessary for Alkermes US to cure such material breach; provided that the breach is curable with the use of commercially reasonable efforts and is not related to a Service that could reasonably be obtained or performed by Mural US itself and (c) in no event shall the Term of this Agreement extend beyond the second (2nd) anniversary of the Distribution Date.

Section 6.2 **Termination for Breach**. In the event that a Party hereto commits a material breach with respect to any of the Services, the other Party may terminate this Agreement with respect to such Service only, unless such breach is cured not later than thirty (30) days after receipt by the breaching Party of written notice of such breach.

Section 6.3 **Early Termination of a Service**. Subject to the restrictions set forth herein, if Mural US should wish to terminate a Service (in whole, but not in part), Mural US shall provide written notice to the Service Provider not later than thirty (30) days prior to the requested termination date for such Service; provided, however, that no such notice of termination may be delivered to the Service Provider during the thirty (30) day period immediately following the date hereof. Notwithstanding the foregoing provisions, the Parties hereto acknowledge and agree that, in certain instances, terminating certain Services may require time periods longer than the thirty (30) day period specified in this **Section 6.3**. In any such event, the Parties agree to negotiate in good faith a longer period of time for any and all such transfers following the termination notice. Mural US will remain liable for any Fees or other amounts payable hereunder in connection with the terminated Service(s) incurred prior to the effective date of termination of such Service(s), including in the event that such terminated Services contemplated a deliverable that was not provided due to such early termination. Mural US acknowledges and agrees that (a) Services provided by Third Parties may be subject to term-limited licenses and contracts between a Service Provider and applicable Third Parties (collectively, "**Provider Third Party Contracts**"), (b) the renewal periods under the Provider Third Party Contracts may be for fixed periods and (c) a Service Provider may not have the right to renew certain Provider Third Party Contracts. As a result, Mural US agrees that (i) if Service Provider is required to extend any Provider Third Party Contract in order to continue to provide any Service during the Term, then Service Provider shall notify Mural US and, if Mural US informs Service Provider within twenty (20) days of such

notice that it wishes to continue to receive such Service, then Mural US shall be required to pay Service Provider the amount of any renewal fees or purchase commitments applicable to the relevant Service for the fixed renewal period specified in the applicable Provider Third Party Contract, regardless of whether the Term or Service Provider's provision of the relevant Service ends prior to the end of the relevant renewal period (provided that the Service Provider has used commercially reasonable efforts to negotiate a shorter period coterminous with the provision of the relevant Service) and (ii) a Service Provider shall not be required to provide any Service to the extent it is unable to renew any applicable Provider Third Party Contract or Mural US either informs Service Provider that it does not wish to continue to receive such Service under this Section 6.3 or does not respond to Service Provider's notice in the applicable twenty (20) day period.

Section 6.4 Termination Upon Insolvency. Either Party may terminate this Agreement immediately in the event the other Party (a) becomes insolvent, (b) is generally unable to pay, or fails to pay, its debts as they become due, (c) files, or has filed against it, a petition for voluntary or involuntary bankruptcy or pursuant to any other insolvency Law, (d) makes or seeks to make a general assignment for the benefit of its creditors, or (e) applies for, or consents to, the appointment of a trustee, receiver or custodian for a substantial part of its property or business.

Section 6.5 Accrued Rights. Termination or expiration of this Agreement for any reason will be without prejudice to any rights that have accrued to the benefit of a Party prior to such termination or expiration. Such termination or expiration will not relieve a Party from obligations that are expressly indicated to survive the termination or expiration of this Agreement.

Section 6.6 Effect of Termination. Not later than thirty (30) days following the date it receives a final invoice from a Service Provider following termination or expiration of any Services or this Agreement, Mural US shall pay to the Service Provider all remaining monies due to the Service Provider hereunder in respect of Services provided prior to such termination or expiration except for any amounts then the subject of a good faith dispute. In addition, at the end of the Term, each Party hereto shall, and shall cause any other Service Providers to, return or destroy, at the disclosing Party's option, the Confidential Information of the disclosing Party. In the event that the disclosing Party elects destruction, the other Party shall furnish to the disclosing Party a written certificate of destruction signed by an officer of the certifying Party. Any provision which by its nature should survive, including the provisions of this Section 6.6 (Effect of Termination), Section 2.11 (Intellectual Property), Article III (Fees and Payment), Article VII (Dispute Resolution), Article VIII (Limitation of Liability; Indemnification), Article IX (Confidentiality) and Article X (Miscellaneous), shall survive the termination of this Agreement.

ARTICLE VII

DISPUTE RESOLUTION

Section 7.1 Negotiation. A Party seeking resolution of a controversy, dispute or action arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or otherwise arising out of, or in any way related to, this Agreement or the transactions contemplated hereby or thereby, including any action based on contract, tort, statute or constitution (collectively, "Disputes") shall provide

written notice of such Dispute to the other Party, specifying the terms of such Dispute in reasonable detail (“Dispute Notice”). The Transition Committee shall attempt to resolve the Dispute through good faith negotiation for a reasonable period of time; provided that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed thirty (30) days from the time of receipt by a Party of the Dispute Notice. If the Dispute has not been resolved within fifteen (15) days after receipt of the Dispute Notice, the respective Chief Executive Officers or their respective designees (with full settlement authority) of Alkermes plc and Mural Oncology plc shall meet in person (or where necessary, by phone) at a mutually acceptable time and, if applicable, place, and thereafter as often as they reasonably deem necessary, to attempt in good faith to resolve the Dispute. Any contractual time period or deadline under this Agreement to which such Dispute relates occurring after the Dispute Notice is received shall be tolled from the date in which a dispute is initiated until the conclusion of the arbitration process as outlined in this Article VII.

Section 7.2 Arbitration. Any Dispute that is not resolved pursuant to Section 7.1 within thirty (30) days after receipt of a Dispute Notice, unless such thirty (30) day period is otherwise extended by agreement of the Parties in writing, shall be resolved by final and binding arbitration pursuant to the procedures set forth in Section 8.2 of the Separation Agreement.

Section 7.3 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide service and honor all other commitments under this Agreement during the course of a Dispute with respect to all matters not subject to such Dispute.

Section 7.4 Injunctive or Other Equity Relief. Nothing contained in this Agreement shall deny any Party the right to seek temporary injunctive relief in the context of a bona fide emergency or prospective irreparable harm in order to maintain the status quo while an arbitration initiated pursuant to Article VII is pending; provided, however, that any other relief not expressly permitted under this Section 7.4 must be pursued in accordance with Section 7.2, with all remedies being cumulative to the extent allowed by applicable Law. The Parties further agree that any action brought under this Section 7.4 shall be brought exclusively in the courts within the State of Delaware set forth in Section 10.13, and that such courts shall have personal jurisdiction over the Parties in such action.

ARTICLE VIII **LIMITATION OF LIABILITY; INDEMNIFICATION**

Section 8.1 Limited Liability.

(a) The aggregate Liabilities of Alkermes US and its Affiliates and Representatives, collectively, under this Agreement for any act or failure to act in connection herewith (including the performance or breach of this Agreement), or from the sale, delivery, provision or use of any Services provided under or contemplated by this Agreement, whether in contract, tort (including negligence and strict liability) or otherwise, at law or equity, shall not

exceed the aggregate amount paid and payable to Alkermes US and all other Service Providers under this Agreement.

(b) Notwithstanding anything to the contrary contained in the Separation Agreement or this Agreement, neither Party will be liable to the other Party or any of its Affiliates or Representatives, whether in contract, tort (including negligence and strict liability) or otherwise, at law or equity, for any special, indirect, incidental, punitive or consequential damages whatsoever (including lost profits or damages calculated on multiples of earnings approaches), which in any way arise out of, relate to or are a consequence of, the performance or nonperformance of this Agreement or the provision of, or failure to provide, any Services under this Agreement, regardless of whether such Party has been notified of the possibility of, or the foreseeability of, such damages.

(c) The limitations in this Section 8.1 will not apply with respect to any Liability arising out of, relating to or in connection with (i) any Third Party Claim to the extent a Party has an indemnification obligation to the other Party for such Liability under Section 8.3(a) or Section 8.3(b), (ii) any breach of Article IX or (iii) the gross negligence, willful misconduct or fraud of or by the Party to be charged.

Section 8.2 Services Provided "As-Is". EACH SERVICE PROVIDER PROVIDES ANY AND ALL SERVICES ON AN "AS-IS" BASIS AND, EXCEPT AS SET FORTH IN SECTION 2.2, MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE SERVICES PROVIDED. EACH SERVICE PROVIDER DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN CONNECTION WITH THIS AGREEMENT.

Section 8.3 Indemnification.

(a) Subject to Section 8.1, Mural US hereby agrees to indemnify, defend and hold harmless Alkermes US and its Affiliates and Representatives from and against any and all Liabilities arising from, relating to or resulting from the use of any Services provided by Alkermes US or any member of its Group hereunder by Mural US or any member of its Group, except to the extent such Liabilities arise out of Alkermes US' or another Service Provider's (i) breach of this Agreement, (ii) violation of Laws in providing such Services, or (iii) gross negligence or willful misconduct in providing such Services.

(b) Subject to Section 8.1, Alkermes US hereby agrees to indemnify, defend and hold harmless Mural US and its Affiliates and Representatives from and against any and all Liabilities arising from, relating to or resulting from the provision of any Services by Alkermes US or any member of its Group hereunder to Mural US or any member of its Group, to the extent such Liabilities result from Alkermes US' or another Service Provider's (i) breach of this Agreement, (ii) violation of Laws in providing such Services, or (iii) gross negligence or willful misconduct in providing such Services.

(c) The provisions of Section 6.4 of the Separation Agreement shall govern claims for indemnification under this Agreement; provided that, for purposes of this Section 8.3,

in the event of any conflict between the provisions of Section 6.4 of the Separation Agreement and this Article VIII, the provisions of this Agreement shall control.

(d) Indemnification pursuant to this Section 8.3 represents the Parties' sole and exclusive remedy under this Agreement; provided that, if a Service Provider commits an error with respect to, incorrectly performs or fails to perform any Service, at Mural US' request, without prejudice to any other rights or remedies Mural US may have, the Service Provider shall use commercially reasonable efforts to correct such error, re-perform such Service or perform such Service, as applicable, at no additional cost to Mural US. To the extent a Service Provider is unable to provide in its entirety a Service because of a partial delay which excuses performance pursuant to Section 10.7, the Service Provider shall allocate such resources and/or products as are then currently available to it and necessary for the performance of such Service ratably between the Service Provider for its own account and Mural US for the performance of such Services hereunder. Nothing in this Article VIII shall be deemed to eliminate or limit, in any respect, either Party's express obligation in this Agreement to pay any fees, expenses or costs in accordance with the terms of this Agreement.

ARTICLE IX **CONFIDENTIALITY AND DATA PROTECTION**

Section 9.1 Confidentiality. The provisions of Sections 7.7 and 7.10 of the Separation Agreement will apply to disclosures of information made pursuant to this Agreement *mutatis mutandis*.

Section 9.2 Data Protection. The Parties shall comply with their respective obligations under Data Protection Legislation with respect to Personal Data processed under this Agreement. To the extent Alkermes US is Processing Personal Data subject to European Data Protection Laws in the provision of the Services, the Parties shall comply with the provisions of the Data Processing Schedule set out in Schedule 9.2. The terms "Processing" and "Personal Data" shall have the meanings set out in Schedule 9.2 (Data Processing Schedule). In the event of any inconsistency or conflict between the provisions of this Agreement (including its schedules) and any of the provisions of the Data Processing Schedule, the provisions of the Data Processing Schedule shall control to the extent of such inconsistency or conflict.

ARTICLE X **MISCELLANEOUS**

Section 10.1 Complete Agreement; Construction. This Agreement, including the Schedules, together with the Separation Agreement and the other Ancillary Agreements, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event and to the extent that there shall be a conflict or inconsistency between the provisions of this Agreement and any Schedule hereto, such Schedule shall control.

Section 10.2 Transaction Agreements. Except as expressly set forth herein, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the other Transaction Agreements.

Section 10.3 Consistency with Tax Treatment. The Parties agree that the entry into this Agreement and the services rendered under the terms and conditions set forth in this Agreement are intended to be consistent with the Ruling Request, the Representation Letters and the intended tax treatment of the Separation set forth in the Ruling and Tax Opinions. Notwithstanding anything to the contrary, any terms or services contemplated by this Agreement that are inconsistent with this Section 10.3 shall be void ab initio.

Section 10.4 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 10.5 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.5):

To Alkermes US:

Alkermes, Inc.
900 Winter Street
Waltham, Massachusetts 02451
Attn: David Gaffin
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210

Attn: Robert E. Puopolo
Blake Liggio
Caitlin Tompkins
Email: rpuopolo@goodwinlaw.com
bliggi@goodwinlaw.com
ctompkins@goodwinlaw.com

To Mural US:

Mural Oncology, Inc.
852 Winter Street
Waltham, Massachusetts 02451
Attn: Maiken Keson-Brookes
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
Attn: Robert E. Puopolo
Blake Liggio
Caitlin Tompkins
Email: rpuopolo@goodwinlaw.com
bliggi@goodwinlaw.com
ctompkins@goodwinlaw.com

Section 10.6 Waivers. The delay or failure of either Party to exercise or enforce any of its rights under this Agreement will not constitute, or be deemed to be, a waiver of those rights, nor will any single or partial exercise of any such rights preclude any other or further exercise

thereof or the exercise of any other right. No waiver of any provision of this Agreement will be effective unless it is in writing and signed by the Party against which it is being enforced.

Section 10.7 Force Majeure.

(a) Neither Party hereto will be liable for delay in performance (other than the payment of money) of its obligations to the extent caused by events which could not have been foreseen and are beyond the reasonable control of the Party affected (an event of "Force Majeure"), including (i) acts of God, the elements, pandemics, epidemics, explosions, accidents, landslides, lightning, earthquakes, fires, storms (including tornadoes and hurricanes or tornado and hurricane warnings), sinkholes, floods or washouts; (ii) labor shortage or trouble including strikes or injunctions (whether or not within the reasonable control of such Party and provided that the settlement of strikes and other labor disputes shall be entirely within the discretion of the Party experiencing the difficulty); (iii) inability to obtain material, equipment or transportation; (iv) national defense requirements, war, blockades, insurrections, sabotage, terrorism, riots, arrests and restraints of the government, either federal or state, civil or military (including any governmental taking by eminent domain or otherwise); or (v) any changes in applicable Law, regulation or rule or the enforcement thereof by any Governmental Entity having jurisdiction, that limits or prevents a Party from performing its obligations hereunder or any notice from any such Governmental Entity of its intention to fine or penalize such Party or otherwise impede or limit such Party's ability to perform its obligations hereunder.

(b) Each Service Provider shall endeavor to provide to Mural US uninterrupted Services through the Term. In the event, however, that (i) the Service Provider is wholly or partially prevented from providing a Service or Services either temporarily or permanently by reason of any Force Majeure event, or (ii) the Service Provider, in the exercise of its reasonable good faith judgment, deems it necessary to suspend delivery of a Service hereunder for purposes of inspection, maintenance, repair, replacement of equipment parts or structures, or similar activities consistent with past practices, the Service Provider shall not be obligated to deliver the affected part of such Service during such periods, and, in the case of the immediately preceding clause (ii), the Service Provider shall cooperate with Mural US with respect to the timing of such interruption. Notices provided under this Section 10.7 shall be provided to Mural US' designees on the Transition Committee (or other executive designated in writing by Mural US in accordance with Article IV) and may be provided in accordance with Article IV.

Section 10.8 Assignment. Except as provided herein, neither Party may assign any rights or delegate any obligations arising under this Agreement, in whole or in part, directly or indirectly, without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed), and any attempt to so assign any rights or delegate any obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, no such consent shall be required for any such assignment or delegation (i) with respect to Alkermes US, to an Affiliate of Alkermes US (so long as such Affiliate remains an Affiliate of Alkermes US), (ii) with respect to Mural US, to an Affiliate of Mural US (so long as such Affiliate remains an Affiliate of Mural US) or (iii) to a *bona fide* Third Party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party so long as the resulting, surviving or transferee entity assumes all the obligations of the assigning Party by operation of Law or pursuant to an

agreement in form and substance reasonably satisfactory to the non-assigning Party; provided, however, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 10.8 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 10.9 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors (whether by merger, acquisition of assets or otherwise) and permitted assigns.

Section 10.10 Third Party Beneficiaries. Except as provided in Section 8.3 with respect to Persons entitled to claim indemnification hereunder, this Agreement is solely for the benefit of the Parties and shall not be deemed to confer upon any Person other than the Parties any remedy, claim, liability, reimbursement, cause of Action or other right beyond any that exist without reference to this Agreement.

Section 10.11 Titles and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 10.12 Schedules. The Schedules will be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

Section 10.13 Governing Law. This Agreement will be governed by, construed and interpreted in accordance with the Laws of the State of Delaware, without reference to principles of conflicts of Laws. Subject to Section 7.2, each Party irrevocably consents to the exclusive jurisdiction, forum and venue of the Delaware Court of Chancery (and if the Delaware Court of Chancery shall be unavailable, any Delaware State court or the federal court sitting in the State of Delaware) over any and all claims, disputes, controversies or disagreements between the Parties under or related to this Agreement or any of the transactions contemplated hereby, including their execution, performance or enforcement, whether in contract, tort or otherwise. Each of the Parties hereby agrees that it shall not assert, and shall hereby waive, any claim or right or defense that it is not subject to the jurisdiction of such courts, that the venue is improper, that the forum is inconvenient or any similar objection, claim or argument.

Section 10.14 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 10.15 Interpretation. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms "Section," "paragraph," "clause," "Exhibit" and "Schedule" are references to the Sections, paragraphs, clauses, Exhibits and Schedules of this Agreement

unless otherwise specified; (c) the terms “hereof,” “herein,” “hereby,” “hereto,” and derivative or similar words refer to this entire Agreement, including the Schedules and Exhibits hereto; (d) references to “\$” shall mean U.S. dollars; (e) the word “including” and words of similar import when used in this Agreement shall mean “including without limitation,” unless otherwise specified; (f) the word “or” shall not be exclusive; (g) references to “written” or “in writing” include in electronic form; (h) unless the context requires otherwise, references to “Party” shall mean Alkermes US or Mural US, as appropriate, and references to “Parties” shall mean Alkermes US and Mural US; (i) provisions shall apply, when appropriate, to successive events and transactions; (j) the table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (k) Alkermes US and Mural US have each participated in the negotiation and drafting of this Agreement and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or burdening either party by virtue of the authorship of any of the provisions in this Agreement or any interim drafts of this Agreement; and (l) a reference to any Person includes such Person’s successors and permitted assigns.

Section 10.16 No Duplication; No Double Recovery. Nothing in this Agreement, the Separation Agreement or any other Ancillary Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 10.17 Independent Contractor Status. Each Service Provider will be deemed to be an independent contractor to Mural US. Nothing contained in this Agreement will create or be deemed to create the relationship of employer and employee between the Service Provider and Mural US. The relationship created between the Service Provider and Mural US pursuant to or by this Agreement is not and will not be one of partnership or joint venture. No Party to this Agreement will, by reason hereof, be deemed to be a partner or a joint venture of the other Party hereto in the conduct of their respective businesses and/or the conduct of the activities contemplated by this Agreement. Except as specifically and explicitly provided in this Agreement, and subject to and in accordance with the provisions hereof, no Party to this Agreement is now, will become, or will be deemed to be an agent or representative of the other Party. Except as herein explicitly and specifically provided, neither Party shall have any authority or authorization, of any nature whatsoever, to speak for or bind the other Party to this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

ALKERMES, INC.

By: /s/ Iain Brown
Name: Iain Brown
Title: SVP, Chief Financial Officer

MURAL ONCOLOGY, INC.

By: /s/ Caroline Loew
Name: Caroline Loew, Ph.D.
Title: President

[Signature Page to Transition Services Agreement (Alkermes US)]

TRANSITION SERVICES AGREEMENT

by and between

MURAL ONCOLOGY, INC.

and

ALKERMES, INC.

Dated as of November 13, 2023

TRANSITION SERVICES AGREEMENT

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TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this “Agreement”), dated as of November 13, 2023 (the “Effective Date”), is entered into by and between Mural Oncology, Inc., a Delaware corporation and, following the Separation, a wholly owned direct subsidiary of Mural Oncology plc (“Mural US”), and Alkermes, Inc., a Pennsylvania corporation and wholly owned direct subsidiary of Alkermes plc (“Alkermes US”). “Party” or “Parties” means Mural US or Alkermes US, individually or collectively, as the case may be.

WITNESSETH:

WHEREAS, in conjunction with the Separation Agreement and the consummation of the transactions contemplated thereby, Alkermes US desires to obtain certain transition services from Mural US, and Mural US is willing to provide such services to Alkermes US on the terms and conditions set forth in this Agreement;

WHEREAS, the Parties acknowledge that the efficient and effective transition of certain services under this Agreement in a manner that permits the successful operations of each Party following the Separation is a priority to the shareholders of each Party; and

WHEREAS, the entry into this Agreement and the services rendered under the terms and conditions set forth in this Agreement are intended to be consistent with the Ruling Request, the Representation Letters and the intended tax treatment of the Separation set forth in the Ruling and Tax Opinions.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 General. As used herein, the following terms have the following meanings:

- (1) “Additional Service” shall have the meaning set forth in Section 2.6.
- (2) “Alkermes Intellectual Property Rights” shall have the meaning set forth in Section 2.11(a).
- (3) “Alkermes Product Candidates” means the product and product candidates described on Schedule 2.11.
- (4) “Data Transfer Process” shall have the meaning set forth in Section 4.2.
- (5) “Dispute Notice” shall have the meaning set forth in Section 7.1.
- (6) “Disputes” shall have the meaning set forth in Section 7.1.
- (7) “Expenses” shall have the meaning set forth in Section 3.2.
- (8) “Fees” shall have the meaning set forth in Section 3.1.

- (9) “Force Majeure” shall have the meaning set forth in Section 10.7(a).
- (10) “Information System Additions” shall have the meaning set forth in Section 2.3(b).
- (11) “Intellectual Property Rights” shall have the meaning set forth in Section 2.11(a).
- (12) “IT Acceptable Use Policy” shall have the meaning set forth in Section 2.3(a).
- (13) “IT Committee” shall have the meaning set forth in Section 4.2.
- (14) “Neuroscience Business” shall have the meaning set forth in the Separation Agreement.
- (15) “Omitted Service” shall have the meaning set forth in Section 2.5.
- (16) “One-Time Costs” shall have the meaning set forth in Section 3.1.
- (17) “Prior Period” shall have the meaning set forth in Section 2.2.
- (18) “Provider Third Party Contracts” shall have the meaning set forth in Section 6.3.
- (19) “Representation Letters” shall have the meaning set forth in the Tax Matters Agreement.
- (20) “Ruling” shall have the meaning set forth in the Tax Matters Agreement.
- (21) “Ruling Request” shall have the meaning set forth in the Tax Matters Agreement.
- (22) “Service Coordinator” shall have the meaning set forth in Section 4.3.
- (23) “Separation” shall have the meaning set forth in the Separation Agreement.

(24) “Separation Agreement” means the Separation Agreement, dated as of November 13, 2023, by and between Alkermes plc, Mural Oncology plc and, solely with respect to Article II, Section 4.5 and Section 7.12, Mural US. Capitalized terms used and not defined in this Agreement shall have the meaning set forth in the Separation Agreement.

(25) “Service Provider” means, as the context may require, Mural US or, if not Mural US, the Person providing the Services on behalf of Mural US, including any of its Affiliates (it being agreed and understood that, for purposes of this Agreement, Mural US shall cause each such Person to comply with the provisions of this Agreement applicable to such Person in such Person’s capacity as a “Service Provider”).

(26) “Services” means (a) all of the services to be provided by or on behalf of a Service Provider under this Agreement, each as described on a Transition Service Schedule as such Transition Service Schedule may be updated and supplemented from time to time in accordance with the provisions of this Agreement, (b) any Omitted Services and (c) any Additional Services. “Service” means each such service.

(27) “Tax Matters Agreement” means the Tax Matters Agreement, dated as of November 13, 2023, by and between Alkermes plc and Mural Oncology plc.

(28) “Tax Opinions” shall have the meaning set forth in the Tax Matters Agreement.

(29) “Term” means the period commencing upon the Distribution Effective Time and ending upon the earlier of (i) the expiration of all Services set forth in the Transition Service

Schedules (taking into account any extensions for one or more Services permitted by Section 6.1) and (ii) the second (2nd) anniversary of the Distribution Date.

(30)“Third Party” means any person or entity other than Mural US, Alkermes US or their Affiliates.

(31)“Transition Committee” shall have the meaning set forth in Section 4.1.

(32)“Transition Service Schedule” means a transition service schedule in the form attached hereto as Schedule 1.1, as mutually agreed upon by the Parties with respect to each Service to be provided hereunder.

(33)“VAT” shall have the meaning set forth in Section 3.5.

ARTICLE II **SERVICES**

Section 2.1 General. During the Term, subject to Section 2.2, Mural US shall (and shall cause each Service Provider providing Services to) provide to Alkermes US and, to the extent directed by Alkermes US, its Affiliates, the Services, in each case subject to the terms and conditions set forth herein and on the applicable Transition Service Schedule. Notwithstanding anything to the contrary herein, a Service Provider shall not be required to perform or cause to be performed any of the Services for the benefit of any Person other than Alkermes US and its Affiliates. The Parties agree to negotiate in good faith any proposed changes to the Services, including pricing related thereto, during the Term. Such proposed changes will become effective only upon mutual agreement of the Parties as reflected in a Transition Service Schedule. If there is any inconsistency between the terms of a Transition Service Schedule and the terms of this Agreement, the terms of this Agreement will govern. The Parties acknowledge and agree that the Services are generally intended to facilitate the transactions contemplated by the Separation Agreement, and, to the extent Services described in any Transition Service Schedule are general in nature, are solely intended to support the continued operation of the Neuroscience Business.

Section 2.2 Standard for Services. Mural US shall use commercially reasonable efforts to provide, or cause to be provided, to Alkermes US the Services in accordance with the terms and conditions of this Agreement. Mural US shall provide, or cause to be provided, the Services in a manner (i) in compliance in all material respects with all applicable Laws and (ii) generally consistent with the provision of the Services to the Neuroscience Business prior to the date hereof (the “Prior Period”); provided, that if a Service Provider has not previously provided a Service to another Person, the Service Provider shall provide such Service in a manner generally consistent with the provision of similar services provided to its Affiliates or businesses. To the extent a more specific standard of care is specified in a Transition Service Schedule with respect to any Service, a Service Provider shall use its commercially reasonable efforts to comply with such more specific standard. It is the Parties’ shared objective to transition responsibility for the performance of all Services from Service Provider to Alkermes US and its Affiliates in a manner that minimizes, to the extent reasonably possible, disruption to the business operations of the Service Providers and their Affiliates and the business operations of Alkermes US and its Affiliates. Notwithstanding any provision of this Agreement or the Separation Agreement to the contrary, no Service Provider shall be required to (a) perform any Service in any manner that

violates or contravenes any restrictions imposed on the Service Provider by applicable Law, (b) perform any Service in any manner that breaches or contravenes any contractual obligations owed by the Service Provider to any Third Party(ies) or (c) perform any Service to the extent that the conduct of such would, in the good faith belief of such Service Provider, infringe, violate or misappropriate intellectual property rights of any Third Party. Notwithstanding any provision of this Agreement to the contrary, but without limiting a Service Provider's obligations under Section 2.1 or this Section 2.2, in no event shall Mural US or any of its Affiliates be: (i) obligated to make any specific employment decisions in terms of hiring, retaining or terminating employees; (ii) obligated to enter into retention agreements with employees or otherwise provide any incentive beyond payment of regular salary and benefits; (iii) prevented from transferring after the Distribution Effective Time any employees who were supporting the Neuroscience Business as of the Distribution Effective Time to support other products for Mural US or its Affiliates or to assume other roles with Mural US or its Affiliates to the extent such employees are not required to provide Services; (iv) prevented from determining, in its sole discretion, the individual employees or contractors who provide Services or from terminating or otherwise disciplining employees; (v) obligated to purchase, lease or license any additional equipment or software, except as specifically provided for in a Transition Service Schedule; or (vi) obligated to create or supply any documentation or information not currently existing or reasonably available, except as specifically provided for in a Transition Service Schedule.

Section 2.3 Protection of Mural US Information Systems.

(a) In providing information technology Services to Alkermes US, Mural US shall have the right to implement reasonable processes from time to time under which there will be no greater threat to Mural US' information technology operating environment than would exist in the absence of the provision of such Services. Without limiting the foregoing, Alkermes US shall, and shall cause each of its employees with access to Mural US' information technology operating environment to, comply with the terms and conditions of the applicable Mural US policy set forth in Schedule 2.3 hereunder as may be amended from time to time upon written notice by Mural US to Alkermes US (such policy, the "IT Acceptable Use Policy"), and with the terms of any Mural US restrictive covenant agreement, except as expressly waived by Mural US.

(b) If, in connection with the provision of any Services under this Agreement, it is reasonably necessary for Mural US to implement any information technology connections, firewalls or the like ("Information System Additions") specifically in connection with the provision of such Services and that would not have otherwise been implemented in the absence of the provision of the Services, the costs of implementing such Information System Additions shall be borne by Alkermes US, unless specifically provided otherwise in a Transition Service Schedule or otherwise agreed to in writing by Mural US.

Section 2.4 Transitional Nature of the Services; Changes.

(a) Alkermes US understands that the Services provided hereunder are transitional in nature and are furnished by the Service Providers as an accommodation and for the purpose of facilitating the transactions contemplated by the Separation Agreement. Each of the Parties agrees to cooperate in good faith and use, and shall cause its Affiliates to use, commercially reasonable efforts to effect a smooth transition from the Services as provided by

the Service Provider to services performed by Alkermes US or furnished by another party as soon as practically possible, but in no case later than the expiration of the Term. Alkermes US further understands that the Service Providers are not in the business of providing Services to Third Parties and shall not provide Services beyond the Term.

(b) Alkermes US acknowledges and agrees that Mural US or its Affiliates may make changes from time to time in the manner of performing the Services if Mural US or its Affiliates: (i) are making similar changes in the performance of similar services for itself or their own Affiliates; (ii) furnish to Alkermes US notice with respect to such changes, and if applicable, substantially the same notice (in content and timing) as Mural US or its Affiliates shall furnish to their own Affiliates with respect to such changes; and (iii) considers in good faith any reasonable concerns of Alkermes US provided in writing related to implementing any such changes.

Section 2.5 Omitted Services. If, during the six (6) month period immediately following the date of this Agreement, either Party identifies a service that was provided in connection with the Neuroscience Business (other than those services expressly excluded hereunder) during the Prior Period, or which are reasonably anticipated as of the date hereof to be necessary to continue to support the Neuroscience Business during the Term, but such services were inadvertently omitted from the Transition Service Schedules (each, to the extent included in the Services pursuant to this Section, an “Omitted Service”) and notifies the other Party thereof, then the Parties shall enter into good faith discussions as to whether such Omitted Service should be added as a Service hereunder, taking into account considerations such as whether the provision of such Service would be commercially reasonable from Service Provider’s perspective and whether the Omitted Service can be obtained from a provider other than the Service Provider at comparable or lower expense. If the Parties determine that an Omitted Service will be provided under this Agreement, then the Parties shall cooperate in preparing a Transition Service Schedule to add such Omitted Service as a Service; provided that, notwithstanding anything to the contrary in this Agreement, Service Provider shall not be obligated to provide any Omitted Service if it does not, in its reasonable judgment, have adequate resources to provide such Omitted Service or if the provision of such Omitted Service would significantly disrupt the operation of its business. In the event that the Parties agree that a Service Provider should provide any such Omitted Service, the Parties shall execute a Transition Service Schedule for such Omitted Service that will set forth, among other things, (a) the time period during which such Omitted Service will be provided, (b) a description of such Omitted Service in reasonable detail, (c) primary points of contact for each of the Parties with respect to the Service, (d) any costs related to such Omitted Service and agreed upon by the Parties, and (e) any additional terms and conditions specific to such Omitted Service. A Service Provider’s obligations with respect to providing any such Omitted Service shall become effective only upon mutual agreement of the Parties as reflected in such Transition Service Schedule. Notwithstanding the foregoing, the time period for any such Omitted Service will expire not later than the expiration of the Term as calculated prior to the addition of such Omitted Service unless the Parties mutually agree otherwise.

Section 2.6 Additional Services. The Parties hereto acknowledge that the Transition Service Schedules might not identify all of the Services that, although not provided in connection with the Neuroscience Business during the Prior Period, may be necessary or appropriate to effect the understanding set forth in this Agreement. Alkermes US may request such additional

Services from a Service Provider (each, to the extent included in the Services pursuant to this Section 2.6, an “Additional Service”) in writing during the Term. A Service Provider shall consider any such request for Additional Services promptly and in good faith, except to the extent such request is for Omitted Services (in which case Section 2.5 shall govern) or for services intentionally not included by mutual agreement of the Parties as part of the Services as of the Effective Date. In the event that the Parties agree that a Service Provider should provide any such Additional Service, the Parties shall execute a Transition Service Schedule that will set forth, among other things, (a) the time period during which such Additional Service will be provided, (b) a description of such Additional Service in reasonable detail, (c) primary points of contact for each of the Parties with respect to the Service, (d) any costs related to such Additional Service and agreed upon by the Parties, and (e) any additional terms and conditions specific to such Additional Service. A Service Provider’s obligations with respect to providing any such Additional Service will become effective only upon mutual agreement of the Parties as reflected in such Transition Service Schedule. Notwithstanding the foregoing, the time period for any such Additional Service will expire not later than the expiration of the Term as calculated prior to the addition of such Additional Service unless the Parties mutually agree otherwise.

Section 2.7 Use of Third Parties. Alkermes US understands that certain Services may be provided to it by a Service Provider pursuant to agreements between the Service Provider and various Third Parties. To the extent not prohibited by a Third Party and with Alkermes US’ consent (not to be unreasonably withheld, conditioned or delayed), the Service Provider shall coordinate the provision of Services by the Third Party to Alkermes US, and Alkermes US shall reasonably cooperate with any Third Party providing Services on behalf of the Service Provider in order to facilitate the provision and receipt of such Services.

Section 2.8 Cooperation. Alkermes US and its Affiliates who are recipients of the Services shall reasonably cooperate with each Service Provider in order to facilitate the provision and receipt of the Services. Alkermes US acknowledges that such Services are dependent on such reasonable cooperation, and that its or its Affiliates’ failure to so cooperate, if not reasonable, will relieve the Service Provider of its obligation to provide the related Services to the extent such failure renders such provision impractical or impossible. Alkermes US and its Affiliates who are recipients of the Services shall comply in all material respects with all applicable policies and procedures of the Service Provider.

Section 2.9 Location of Services Provided; Access. Each Service Provider shall provide the Services to Alkermes US from locations of the Service Provider’s choice in its sole discretion unless Services are required to be performed at a specific location identified in a Transition Service Schedule. Certain key personnel of the Service Providers who are expected to be utilized to perform Services may be required to travel to the offices of Alkermes US or between Service Provider locations. Each Party shall allow the other Party and its Affiliates and Representatives reasonable access to the facilities of such Party and its Affiliates that is necessary for each Service Provider to provide Services or for Alkermes US and its Affiliates to receive the Services in accordance with this Agreement, subject to applicable confidentiality and non-use restrictions consistent with those set forth in this Agreement. Each Party agrees that all of its and its Affiliates’ employees shall, and that it shall use commercially reasonable efforts to cause its Representatives’ employees to, when on the property of the other Party or any of its Affiliates, or when given access to any facilities, information, systems, infrastructure or personnel of the other

Party or any of its Affiliates, conform to the policies and procedures of such other Party and any of its Affiliates, as applicable, concerning health, safety, conduct and security which are made known to the Party receiving such access from time to time.

Section 2.10 Performance. Any Party may cause any of its Affiliates to perform any or all of its obligations hereunder and may designate any of its Affiliates to receive any of its entitlements hereunder. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Affiliate of such Party or by any entity that becomes an Affiliate of such Party at or after the Distribution Effective Time, in each case to the extent such Affiliate remains an Affiliate of the applicable Party.

Section 2.11 Intellectual Property.

(a) Neither Party will gain, by virtue of this Agreement, any rights of ownership or use of copyrights, patents, trade secrets, trademarks, know-how or any other intellectual property rights ("Intellectual Property Rights") owned by the other Party or its Affiliates as of the Effective Date or that arise other than in the course of the performance of the Services. To the extent any Intellectual Property Rights are developed by Mural US or its Affiliates in the course of the performance of the Services that relate exclusively to the Neuroscience Business (the "Alkermes Intellectual Property Rights"), all right, title and interest in and to any such Alkermes Intellectual Property Rights will be the sole and exclusive property of Alkermes US (or its Affiliates, as applicable), and Mural US shall (and shall cause its Affiliates to) assign, and does hereby assign, to Alkermes US (or its Affiliates, as applicable) all right, title and interest in and to any such Alkermes Intellectual Property Rights. Except as expressly specified in the foregoing, as between the Parties, all right, title and interest in any Intellectual Property Rights developed by or on behalf of Mural US in the course of providing the Services will be owned by Mural US. To the extent that Mural US performs any Services through any Affiliate or subcontractor, Mural US shall obligate such Affiliate or such subcontractor to assign to Alkermes US (or its Affiliates, as applicable) all Alkermes Intellectual Property Rights, and Mural US shall not utilize any such Affiliate or subcontractor in the performance of such Services unless such Affiliate or subcontractor is so obligated.

(b) Solely for and with respect to the performance of Services and other activities under this Agreement during the Term, Alkermes US (on behalf of itself and its Affiliates) hereby grants to each Service Provider a non-exclusive, royalty-free, non-transferable license and right of reference, with the right to grant further licenses and rights of reference, to all intellectual property, regulatory submissions and approvals, and records that are necessary to perform the Services and other obligations of Mural US or a Service Provider under this Agreement.

Section 2.12 Insurance. Each Party hereto shall, throughout the term of this Agreement, carry appropriate insurance with a reputable insurance company covering property damage, business interruptions, automobile and general liability insurance (including contractual liability) to protect its own business and property interests; provided that each Party shall be permitted to reasonably self-insure against the liabilities specified in Article VIII.

ARTICLE III
FEES AND PAYMENT

Section 3.1 **Fees**. The fees payable hereunder for a Service (the “Fees”) shall be set forth in the applicable Transition Service Schedule. Alkermes US shall also pay the Service Provider for all of the reasonable, documented one-time costs and expenses, if any, incurred by the Service Provider in order to enable the Service Provider to provide and to terminate Services as contemplated hereby, including costs for adapting the Service Provider’s systems to be able to interface with Alkermes US’ systems for provision of the Services, if reasonably required (the “One-Time Costs”); provided, however, that Mural US shall not incur any One-Time Cost (on an event-by-event basis) over five thousand dollars (\$5,000) that is not specifically identified in a Transition Service Schedule without Alkermes US’ prior written consent, not to be unreasonably withheld, conditioned or delayed. The Parties agree that they have used reasonable good faith efforts to identify One-Time Costs in excess of five thousand dollars (\$5,000) on the Transition Service Schedules as of the Distribution Effective Time and, in the event that Alkermes US declines to consent to any One-Time Cost for a Service pursuant to this Section 3.1, Service Provider shall not be required under this Agreement to perform such Service to the extent such Service cannot be performed without payment of such One-Time Cost.

Section 3.2 **Expense**. The Fees are exclusive of expenses related to travel (including long-distance and local transportation, accommodation and meal expenses and other incidental expenses) by the Service Provider’s personnel or any subcontractor in connection with performing the Services. All of the costs and expenses described in this Section 3.2 and any other out-of-pocket expenses set forth on the Transition Service Schedule for a particular Service (collectively, “Expenses”) will be charged by the Service Provider to the recipient of such Service on a pass-through basis. For the avoidance of doubt, the Expenses described in this Section 3.2 will be consistent with the Service Provider’s general approach with respect to such types of costs and expenses; provided that, with respect to any Service, prior written approval from the Alkermes US primary point of contact for such Service designated in the applicable Transition Service Schedule will be required to the extent that Expenses exceed fifteen percent (15%) of the Fees paid and payable to the Service Provider for such Service in any calendar quarter. For clarity, there shall be no mark-up added to Expenses under this Agreement, unless such mark-up was actually paid by the Service Provider’s personnel or subcontractor.

Section 3.3 **Invoice**. Not later than twenty (20) days after the last day of each calendar quarter (or, if the Term ends during a calendar quarter, the last day of the Term), Mural US shall provide to Alkermes US an invoice for the preceding calendar quarter, which will list (a) the Services provided by the Service Provider to Alkermes US for the preceding calendar quarter, (b) the Fees payable for such Services (and reasonable documentation supporting such Fees, to the extent requested by Alkermes US) for the preceding calendar quarter, (c) any Expenses (and reasonable documentation supporting such Expenses, to the extent requested by Alkermes US) for the preceding calendar quarter, and (d) any One-Time Costs (and reasonable documentation supporting such costs and expenses, to the extent requested by Alkermes US) for the preceding calendar quarter, in each case as incurred in accordance with this Agreement. Alkermes US shall pay the amount stated in such invoices in full within thirty (30) days of the issuance of the invoices (or, if such date is not a Business Day, then on the immediately succeeding Business

Day) to an account designated by Mural US, except to the extent such amount is the subject of a good faith dispute by Alkermes as promptly notified in writing to Mural US.

Section 3.4 Late Payments. Without prejudice to the Service Provider's other rights and remedies, any amount not paid when due pursuant to this Agreement shall bear interest at a rate per annum equal to the Prime Rate, from time to time in effect, plus two percent (2%), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment. Notwithstanding the foregoing, if a Party contests any amounts due hereunder in good faith and promptly notifies the other Party of such dispute, interest will not accrue as to amounts being so contested until and unless the dispute is resolved in the payee Party's favor.

Section 3.5 Taxes. Alkermes US shall make all payments to a Service Provider for any Service without deduction or withholding for taxes including income tax withholding, Value Added Tax ("VAT"), duties, sales tax or a similar tax except to the extent any such deduction or withholding is required by the tax laws of any federal, state, provincial or foreign government. In the event a deduction or withholding for taxes is applicable, Alkermes US shall submit such deduction or withholding for taxes to the appropriate Governmental Entity and shall provide a tax certificate to Service Provider. In the event VAT or sales tax applies to the services provided, a Service Provider shall invoice such tax to Alkermes US, and a Service Provider shall remit such tax to the relevant Governmental Entity. Service Provider and Alkermes US shall mutually cooperate to minimize any amount of tax assessed in respect of the performance of Services hereunder or as a deduction or withholding of taxes, including through the prompt completion and filing of any relevant tax forms with the relevant tax authorities.

Section 3.6 Books and Records. Each Service Provider shall maintain complete and accurate books of account as necessary to support calculations of the Services rendered by it and related Fees, Expenses and One-Time Costs, and shall make such books available to Alkermes US, upon reasonable notice, during normal business hours; provided, however, that to the extent such books contain information relating to any other aspect of the Service Provider's business, the Parties shall negotiate a procedure to provide Alkermes US with necessary access while preserving the confidentiality of such other records.

Section 3.7 No Right to Set-Off. Each Party hereto acknowledges and agrees that it shall not be permitted to set-off any amount owed by such Party pursuant to this Agreement against any amount or obligation owed to such Party or an Affiliate hereunder or pursuant to the Separation Agreement or any other Ancillary Agreement.

ARTICLE IV **SERVICE MANAGEMENT**

Section 4.1 Transition Committee. Mural US and Alkermes US shall establish a transition committee (the "Transition Committee") that shall consist of an equal number of employees from each Party to have overall responsibility for managing and coordinating the delivery of Services in accordance with this Agreement. The initial members of the Transition Committee as of the Distribution Effective Time are identified on Schedule 4.1 hereto. The Transition Committee shall meet at least monthly through the Term at a mutually agreed time

and location to review the status of the Services. Meetings may be held virtually or as otherwise agreed by the members of the Transition Committee. In addition, any member of the Transition Committee may request a meeting at any time, and such members of the Transition Committee shall use their commercially reasonable efforts to schedule and attend such meeting. There shall be no fees or expenses payable by Alkermes US to Mural US under this Agreement relating to meetings of the Transition Committee.

Section 4.2 Information Technology Committee. Mural US and Alkermes US shall establish an information technology committee (the “IT Committee”) that shall have responsibility for managing and coordinating the delivery of and/or access to or transfer of the data and records considered to be Mural Assets or otherwise to be transferred, directly or indirectly, to Mural Oncology plc under the terms of the Separation Agreement (such transfer, collectively, the “Data Transfer Process”). The initial members of the IT Committee as of the Distribution Effective Time are identified on Schedule 4.2 hereto. The IT Committee shall meet at least monthly through the Term at a mutually agreed time and location to review the status of, and discuss progress, strategy and other compliance matters with respect to, the Data Transfer Process and any other information technology matters related to the Separation. Meetings may be held virtually or as otherwise agreed by the members of the IT Committee. In addition, any member of the IT Committee may request a meeting of the IT Committee at any time, and all such members of the IT Committee shall use their commercially reasonable efforts to schedule and attend such meeting. There shall be no fees or expenses payable by Alkermes US to Mural US under this Agreement relating to meetings of the IT Committee.

Section 4.3 Service Coordinators. Each Party has designated an employee or title as the key contact for the day-to-day implementation or monitoring of each Service as specified in the applicable Transition Service Schedule (each, a “Service Coordinator”). The Parties shall direct communications relating to specific Services to the applicable Service Coordinators. The Service Coordinators shall report to the Transition Committee from time to time, as directed by the members of the Transition Committee designated by the applicable Party.

ARTICLE V

SUB-CONTRACTING; THIRD PARTY AGREEMENTS

Section 5.1 Sub-Contractors. Except as otherwise set forth in an applicable Transition Service Schedule, upon Alkermes US’ consent, not to be unreasonably withheld, conditioned or delayed, a Service Provider may delegate or sub-contract its duties under this Agreement to a qualified Third Party; provided that, notwithstanding such delegation or sub-contracting, the Service Provider will remain liable for the performance of its duties hereunder and shall ensure and guaranty that any Services provided by a subcontractor shall meet Service Provider’s obligations set forth in Section 2.2(i) and (ii). In the event any such consent is not granted, Service Provider shall not have any liability resulting from any delay in providing any such Service. For the avoidance of doubt, Service Provider will not be liable with respect to any agreement entered into directly by Alkermes US (or its Affiliates) and a subcontractor, other than as mutually agreed in writing by the Parties hereto.

Section 5.2 Third Party Agreements. Alkermes US acknowledges that the Services that were provided through Third Parties prior to the date hereof are subject to the terms and

conditions of any applicable agreements between the Service Provider and such Third Parties, and Alkermes US agrees to comply with such terms and conditions to the extent applicable to Alkermes US and necessary for purposes of receiving such Services by Alkermes US. For any Service to be delegated to a Third Party after the date hereof, and so long as any such Service is provided solely to Alkermes US and not to a Service Provider or any Affiliates of Service Provider, the Service Provider shall provide Alkermes US with a copy of any agreement contemplated to be entered into with such Third Party in relation to such Service and, if required by Section 5.1, seek Alkermes US' consent to such delegation, which consent may not be unreasonably withheld, conditioned or delayed.

Section 5.3 Consents. Notwithstanding anything to the contrary contained herein, each Service Provider shall use commercially reasonable efforts to obtain all consents from vendors that are necessary in order to provide any of the Services to Alkermes US under this Agreement; provided, however, that a Service Provider will not be required to pay any out-of-pocket fees to any vendor in order to obtain such consent, but will, instead, request that Alkermes US pay such out-of-pocket fees. In the event that a Service Provider is unable to obtain any such consent, Mural US' sole liability and obligation and Alkermes US' sole remedy will be to require the Parties hereto to work together to agree upon a commercially reasonable alternative arrangement, which may include identification of alternate resources and equivalent services from such alternative resources on commercially reasonable terms. Any costs specified in the second sentence of Section 3.1 and any actual out-of-pocket fees levied on a Service Provider (a) in connection with its efforts to obtain and implement such consents and (b) in connection with the implementation of any such commercially reasonable alternative arrangement, will be borne by Alkermes US.

ARTICLE VI

TERM AND TERMINATION AND EFFECTS OF TERMINATION

Section 6.1 Termination. Except as otherwise provided herein or unless otherwise agreed in writing by the Parties hereto, a Service Provider's obligation to provide or procure, and Alkermes US' obligation to purchase, each Service shall cease as of the end of the term specified for such Service in the applicable Transition Service Schedule, and the Agreement will terminate in its entirety at the end of the Term; provided that (a) this Agreement may be extended, with respect to one or more Services, by mutual written agreement of the Parties, consent to which extension shall be in each Party's absolute discretion; provided that such extension shall be limited to one period of up to six (6) months following the initial term of the Service, (b) in the event that a Service shall not have been transitioned to Alkermes US solely as a result of a material breach by Mural US of its obligations under this Agreement, the term for such Service will be extended solely for such period as shall be necessary for Mural US to cure such material breach; provided that the breach is curable with the use of commercially reasonable efforts and is not related to a Service that could reasonably be obtained or performed by Alkermes US itself and (c) in no event shall the Term of this Agreement extend beyond the second (2nd) anniversary of the Distribution Date.

Section 6.2 Termination for Breach. In the event that a Party hereto commits a material breach with respect to any of the Services, the other Party may terminate this Agreement with

respect to such Service only, unless such breach is cured not later than thirty (30) days after receipt by the breaching Party of written notice of such breach.

Section 6.3 Early Termination of a Service. Subject to the restrictions set forth herein, if Alkermes US should wish to terminate a Service (in whole, but not in part), Alkermes US shall provide written notice to the Service Provider not later than thirty (30) days prior to the requested termination date for such Service; provided, however, that no such notice of termination may be delivered to the Service Provider during the thirty (30) day period immediately following the date hereof. Notwithstanding the foregoing provisions, the Parties hereto acknowledge and agree that, in certain instances, terminating certain Services may require time periods longer than the thirty (30) day period specified in this Section 6.3. In any such event, the Parties agree to negotiate in good faith a longer period of time for any and all such transfers following the termination notice. Alkermes US will remain liable for any Fees or other amounts payable hereunder in connection with the terminated Service(s) incurred prior to the effective date of termination of such Service(s), including in the event that such terminated Services contemplated a deliverable that was not provided due to such early termination. Alkermes US acknowledges and agrees that (a) Services provided by Third Parties may be subject to term-limited licenses and contracts between a Service Provider and applicable Third Parties (collectively, "Provider Third Party Contracts"), (b) the renewal periods under the Provider Third Party Contracts may be for fixed periods and (c) a Service Provider may not have the right to renew certain Provider Third Party Contracts. As a result, Alkermes US agrees that (i) if Service Provider is required to extend any Provider Third Party Contract in order to continue to provide any Service during the Term, then Service Provider shall notify Alkermes US and, if Alkermes US informs Service Provider within twenty (20) days of such notice that it wishes to continue to receive such Service, then Alkermes US shall be required to pay Service Provider the amount of any renewal fees or purchase commitments applicable to the relevant Service for the fixed renewal period specified in the applicable Provider Third Party Contract, regardless of whether the Term or Service Provider's provision of the relevant Service ends prior to the end of the relevant renewal period (provided that the Service Provider has used commercially reasonable efforts to negotiate a shorter period coterminous with the provision of the relevant Service) and (ii) a Service Provider shall not be required to provide any Service to the extent it is unable to renew any applicable Provider Third Party Contract or Alkermes US either informs Service Provider that it does not wish to continue to receive such Service under this Section 6.3 or does not respond to Service Provider's notice in the applicable twenty (20) day period.

Section 6.4 Termination Upon Insolvency. Either Party may terminate this Agreement immediately in the event the other Party (a) becomes insolvent, (b) is generally unable to pay, or fails to pay, its debts as they become due, (c) files, or has filed against it, a petition for voluntary or involuntary bankruptcy or pursuant to any other insolvency Law, (d) makes or seeks to make a general assignment for the benefit of its creditors, or (e) applies for, or consents to, the appointment of a trustee, receiver or custodian for a substantial part of its property or business.

Section 6.5 Accrued Rights. Termination or expiration of this Agreement for any reason will be without prejudice to any rights that have accrued to the benefit of a Party prior to such termination or expiration. Such termination or expiration will not relieve a Party from obligations that are expressly indicated to survive the termination or expiration of this Agreement.

Section 6.6 Effect of Termination. Not later than thirty (30) days following the date it receives a final invoice from a Service Provider following termination or expiration of any Services or this Agreement, Alkermes US shall pay to the Service Provider all remaining monies due to the Service Provider hereunder in respect of Services provided prior to such termination or expiration except for any amounts then the subject of a good faith dispute. In addition, at the end of the Term, each Party hereto shall, and shall cause any other Service Providers to, return or destroy, at the disclosing Party's option, the Confidential Information of the disclosing Party. In the event that the disclosing Party elects destruction, the other Party shall furnish to the disclosing Party a written certificate of destruction signed by an officer of the certifying Party. Any provision which by its nature should survive, including the provisions of this Section 6.6 (Effect of Termination), Section 2.11 (Intellectual Property), Article III (Fees and Payment), Article VII (Dispute Resolution), Article VIII (Limitation of Liability; Indemnification), Article IX (Confidentiality) and Article X (Miscellaneous), shall survive the termination of this Agreement.

ARTICLE VII **DISPUTE RESOLUTION**

Section 7.1 Negotiation. A Party seeking resolution of a controversy, dispute or action arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity or breach of this Agreement or otherwise arising out of, or in any way related to, this Agreement or the transactions contemplated hereby or thereby, including any action based on contract, tort, statute or constitution (collectively, "Disputes") shall provide written notice of such Dispute to the other Party, specifying the terms of such Dispute in reasonable detail ("Dispute Notice"). The Transition Committee shall attempt to resolve the Dispute through good faith negotiation for a reasonable period of time; provided that such reasonable period shall not, unless otherwise agreed by the Parties in writing, exceed thirty (30) days from the time of receipt by a Party of the Dispute Notice. If the Dispute has not been resolved within fifteen (15) days after receipt of the Dispute Notice, the respective Chief Executive Officers or their respective designees (with full settlement authority) of Mural Oncology plc and Alkermes plc shall meet in person (or where necessary, by phone) at a mutually acceptable time and, if applicable, place, and thereafter as often as they reasonably deem necessary, to attempt in good faith to resolve the Dispute. Any contractual time period or deadline under this Agreement to which such Dispute relates occurring after the Dispute Notice is received shall be tolled from the date in which a dispute is initiated until the conclusion of the arbitration process as outlined in this Article VII.

Section 7.2 Arbitration. Any Dispute that is not resolved pursuant to Section 7.1 within thirty (30) days after receipt of a Dispute Notice, unless such thirty (30) day period is otherwise extended by agreement of the Parties in writing, shall be resolved by final and binding arbitration pursuant to the procedures set forth in Section 8.2 of the Separation Agreement.

Section 7.3 Continuity of Service and Performance. Unless otherwise agreed in writing, the Parties shall continue to provide service and honor all other commitments under this Agreement during the course of a Dispute with respect to all matters not subject to such Dispute.

Section 7.4 Injunctive or Other Equity Relief. Nothing contained in this Agreement shall deny any Party the right to seek temporary injunctive relief in the context of a bona fide emergency or prospective irreparable harm in order to maintain the status quo while an arbitration initiated pursuant to Article VII is pending; provided, however, that any other relief not expressly permitted under this Section 7.4 must be pursued in accordance with Section 7.2, with all remedies being cumulative to the extent allowed by applicable Law. The Parties further agree that any action brought under this Section 7.4 shall be brought exclusively in the courts within the State of Delaware set forth in Section 10.13, and that such courts shall have personal jurisdiction over the Parties in such action.

ARTICLE VIII
LIMITATION OF LIABILITY; INDEMNIFICATION

Section 8.1 Limited Liability.

(a) The aggregate Liabilities of Mural US and its Affiliates and Representatives, collectively, under this Agreement for any act or failure to act in connection herewith (including the performance or breach of this Agreement), or from the sale, delivery, provision or use of any Services provided under or contemplated by this Agreement, whether in contract, tort (including negligence and strict liability) or otherwise, at law or equity, shall not exceed the aggregate amount paid and payable to Mural US and all other Service Providers under this Agreement.

(b) Notwithstanding anything to the contrary contained in the Separation Agreement or this Agreement, neither Party will be liable to the other Party or any of its Affiliates or Representatives, whether in contract, tort (including negligence and strict liability) or otherwise, at law or equity, for any special, indirect, incidental, punitive or consequential damages whatsoever (including lost profits or damages calculated on multiples of earnings approaches), which in any way arise out of, relate to or are a consequence of, the performance or nonperformance of this Agreement or the provision of, or failure to provide, any Services under this Agreement, regardless of whether such Party has been notified of the possibility of, or the foreseeability of, such damages.

(c) The limitations in this Section 8.1 will not apply with respect to any Liability arising out of, relating to or in connection with (i) any Third Party Claim to the extent a Party has an indemnification obligation to the other Party for such Liability under Section 8.3(a) or Section 8.3(b), (ii) any breach of Article IX or (iii) the gross negligence, willful misconduct or fraud of or by the Party to be charged.

Section 8.2 Services Provided “As-Is”. EACH SERVICE PROVIDER PROVIDES ANY AND ALL SERVICES ON AN “AS-IS” BASIS AND, EXCEPT AS SET FORTH IN SECTION 2.2, MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE SERVICES PROVIDED. EACH SERVICE PROVIDER DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN CONNECTION WITH THIS AGREEMENT.

Section 8.3 Indemnification.

(a) Subject to Section 8.1, Alkermes US hereby agrees to indemnify, defend and hold harmless Mural US and its Affiliates and Representatives from and against any and all Liabilities arising from, relating to or resulting from the use of any Services provided by Mural US or any member of its Group hereunder by Alkermes US or any member of its Group, except to the extent such Liabilities arise out of Mural US' or another Service Provider's (i) breach of this Agreement, (ii) violation of Laws in providing such Services, or (iii) gross negligence or willful misconduct in providing such Services.

(b) Subject to Section 8.1, Mural US hereby agrees to indemnify, defend and hold harmless Alkermes US and its Affiliates and Representatives from and against any and all Liabilities arising from, relating to or resulting from the provision of any Services by Mural US or any member of its Group hereunder to Alkermes US or any member of its Group, to the extent such Liabilities result from Mural US' or another Service Provider's (i) breach of this Agreement, (ii) violation of Laws in providing such Services, or (iii) gross negligence or willful misconduct in providing such Services.

(c) The provisions of Section 6.4 of the Separation Agreement shall govern claims for indemnification under this Agreement; provided that, for purposes of this Section 8.3, in the event of any conflict between the provisions of Section 6.4 of the Separation Agreement and this Article VIII, the provisions of this Agreement shall control.

(d) Indemnification pursuant to this Section 8.3 represents the Parties' sole and exclusive remedy under this Agreement; provided that, if a Service Provider commits an error with respect to, incorrectly performs or fails to perform any Service, at Alkermes US' request, without prejudice to any other rights or remedies Alkermes US may have, the Service Provider shall use commercially reasonable efforts to correct such error, re-perform such Service or perform such Service, as applicable, at no additional cost to Alkermes US. To the extent a Service Provider is unable to provide in its entirety a Service because of a partial delay which excuses performance pursuant to Section 10.7, the Service Provider shall allocate such resources and/or products as are then currently available to it and necessary for the performance of such Service ratably between the Service Provider for its own account and Alkermes US for the performance of such Services hereunder. Nothing in this Article VIII shall be deemed to eliminate or limit, in any respect, either Party's express obligation in this Agreement to pay any fees, expenses or costs in accordance with the terms of this Agreement.

ARTICLE IX CONFIDENTIALITY

Section 9.1 Confidentiality. The provisions of Sections 7.7 and 7.10 of the Separation Agreement will apply to disclosures of information made pursuant to this Agreement *mutatis mutandis*.

ARTICLE X MISCELLANEOUS

Section 10.1 Complete Agreement; Construction. This Agreement, including the Schedules, together with the Separation Agreement and the other Ancillary Agreements, shall

constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter. In the event and to the extent that there shall be a conflict or inconsistency between the provisions of this Agreement and any Schedule hereto, such Schedule shall control.

Section 10.2 Transaction Agreements. Except as expressly set forth herein, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the other Transaction Agreements.

Section 10.3 Consistency with Tax Treatment. The Parties agree that the entry into this Agreement and the services rendered under the terms and conditions set forth in this Agreement are intended to be consistent with the Ruling Request, the Representation Letters and the intended tax treatment of the Separation set forth in the Ruling and Tax Opinions. Notwithstanding anything to the contrary, any terms or services contemplated by this Agreement that are inconsistent with this Section 10.3 shall be void ab initio.

Section 10.4 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 10.5 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.5):

To Mural US:

Mural Oncology, Inc.
852 Winter Street
Waltham, Massachusetts 02451
Attn: Maiken Keson-Brookes
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
Attn: Robert E. Puopolo
Blake Liggio
Caitlin Tompkins
Email: rpuopolo@goodwinlaw.com
bliggi@goodwinlaw.com
ctompkins@goodwinlaw.com

To Alkermes US:

Alkermes, Inc.
900 Winter Street
Waltham, Massachusetts 02451
Attn: David Gaffin
Email:

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

Goodwin Procter LLP
100 Northern Avenue
Boston, Massachusetts 02210
Attn: Robert E. Puopolo
Blake Liggio
Caitlin Tompkins
Email: rpuopolo@goodwinlaw.com
bliggi@goodwinlaw.com
ctompkins@goodwinlaw.com

Section 10.6 Waivers. The delay or failure of either Party to exercise or enforce any of its rights under this Agreement will not constitute, or be deemed to be, a waiver of those rights, nor will any single or partial exercise of any such rights preclude any other or further exercise thereof or the exercise of any other right. No waiver of any provision of this Agreement will be effective unless it is in writing and signed by the Party against which it is being enforced.

Section 10.7 Force Majeure.

(a) Neither Party hereto will be liable for delay in performance (other than the payment of money) of its obligations to the extent caused by events which could not have been foreseen and are beyond the reasonable control of the Party affected (an event of “Force Majeure”), including (i) acts of God, the elements, pandemics, epidemics, explosions, accidents, landslides, lightning, earthquakes, fires, storms (including tornadoes and hurricanes or tornado and hurricane warnings), sinkholes, floods or washouts; (ii) labor shortage or trouble including strikes or injunctions (whether or not within the reasonable control of such Party and provided that the settlement of strikes and other labor disputes shall be entirely within the discretion of the Party experiencing the difficulty); (iii) inability to obtain material, equipment or transportation; (iv) national defense requirements, war, blockades, insurrections, sabotage, terrorism, riots, arrests and restraints of the government, either federal or state, civil or military (including any governmental taking by eminent domain or otherwise); or (v) any changes in applicable Law, regulation or rule or the enforcement thereof by any Governmental Entity having jurisdiction, that limits or prevents a Party from performing its obligations hereunder or any notice from any such Governmental Entity of its intention to fine or penalize such Party or otherwise impede or limit such Party’s ability to perform its obligations hereunder.

(b) Each Service Provider shall endeavor to provide to Alkermes US uninterrupted Services through the Term. In the event, however, that (i) the Service Provider is wholly or partially prevented from providing a Service or Services either temporarily or permanently by reason of any Force Majeure event, or (ii) the Service Provider, in the exercise of its reasonable good faith judgment, deems it necessary to suspend delivery of a Service hereunder for purposes of inspection, maintenance, repair, replacement of equipment parts or structures, or similar activities consistent with past practices, the Service Provider shall not be obligated to deliver the affected part of such Service during such periods, and, in the case of the immediately preceding clause (ii), the Service Provider shall cooperate with Alkermes US with respect to the timing of such interruption. Notices provided under this Section 10.7 shall be provided to Alkermes US’ designees on the Transition Committee (or other executive designated in writing by Alkermes US in accordance with Article IV) and may be provided in accordance with Article IV.

Section 10.8 Assignment. Except as provided herein, neither Party may assign any rights or delegate any obligations arising under this Agreement, in whole or in part, directly or indirectly, without the prior written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed), and any attempt to so assign any rights or delegate any obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, no such consent shall be required for any such assignment or delegation (i) with respect to Mural US, to an Affiliate of Mural US (so long as such Affiliate remains an Affiliate of Mural US), (ii) with respect to Alkermes US, to an Affiliate of Alkermes US (so long as such Affiliate remains an Affiliate of Alkermes US) or (iii) to a *bona fide* Third Party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a Party so long as the resulting, surviving or transferee entity assumes all the obligations of the assigning Party by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the non-assigning Party; provided, however, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 10.8 shall

release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 10.9 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors (whether by merger, acquisition of assets or otherwise) and permitted assigns.

Section 10.10 Third Party Beneficiaries. Except as provided in Section 8.3 with respect to Persons entitled to claim indemnification hereunder, this Agreement is solely for the benefit of the Parties and shall not be deemed to confer upon any Person other than the Parties any remedy, claim, liability, reimbursement, cause of Action or other right beyond any that exist without reference to this Agreement.

Section 10.11 Titles and Headings. Titles and headings to sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 10.12 Schedules. The Schedules will be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

Section 10.13 Governing Law. This Agreement will be governed by, construed and interpreted in accordance with the Laws of the State of Delaware, without reference to principles of conflicts of Laws. Subject to Section 7.2, each Party irrevocably consents to the exclusive jurisdiction, forum and venue of the Delaware Court of Chancery (and if the Delaware Court of Chancery shall be unavailable, any Delaware State court or the federal court sitting in the State of Delaware) over any and all claims, disputes, controversies or disagreements between the Parties under or related to this Agreement or any of the transactions contemplated hereby, including their execution, performance or enforcement, whether in contract, tort or otherwise. Each of the Parties hereby agrees that it shall not assert, and shall hereby waive, any claim or right or defense that it is not subject to the jurisdiction of such courts, that the venue is improper, that the forum is inconvenient or any similar objection, claim or argument.

Section 10.14 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. The Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 10.15 Interpretation. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms "Section," "paragraph," "clause," "Exhibit" and "Schedule" are references to the Sections, paragraphs, clauses, Exhibits and Schedules of this Agreement unless otherwise specified; (c) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement, including the Schedules and Exhibits hereto; (d)

references to “\$” shall mean U.S. dollars; (e) the word “including” and words of similar import when used in this Agreement shall mean “including without limitation,” unless otherwise specified; (f) the word “or” shall not be exclusive; (g) references to “written” or “in writing” include in electronic form; (h) unless the context requires otherwise, references to “Party” shall mean Mural US or Alkermes US, as appropriate, and references to “Parties” shall mean Mural US and Alkermes US; (i) provisions shall apply, when appropriate, to successive events and transactions; (j) the table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (k) Mural US and Alkermes US have each participated in the negotiation and drafting of this Agreement and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or burdening either party by virtue of the authorship of any of the provisions in this Agreement or any interim drafts of this Agreement; and (l) a reference to any Person includes such Person’s successors and permitted assigns.

Section 10.16 **No Duplication; No Double Recovery.** Nothing in this Agreement, the Separation Agreement or any other Ancillary Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 10.17 **Independent Contractor Status.** Each Service Provider will be deemed to be an independent contractor to Alkermes US. Nothing contained in this Agreement will create or be deemed to create the relationship of employer and employee between the Service Provider and Alkermes US. The relationship created between the Service Provider and Alkermes US pursuant to or by this Agreement is not and will not be one of partnership or joint venture. No Party to this Agreement will, by reason hereof, be deemed to be a partner or a joint venture of the other Party hereto in the conduct of their respective businesses and/or the conduct of the activities contemplated by this Agreement. Except as specifically and explicitly provided in this Agreement, and subject to and in accordance with the provisions hereof, no Party to this Agreement is now, will become, or will be deemed to be an agent or representative of the other Party. Except as herein explicitly and specifically provided, neither Party shall have any authority or authorization, of any nature whatsoever, to speak for or bind the other Party to this Agreement.

[Signature Page Follows]

Alkermes Contacts:

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For Media: Katie Joyce +1 301 325 3803

Alkermes Completes Separation of Oncology Business*— Alkermes Emerges as Pure-Play, Profitable Neuroscience Company —**— Alkermes Provides Updated Financial Expectations for 2023 —*

DUBLIN, Nov. 15, 2023 — Alkermes plc (Nasdaq: ALKS) today announced that it has completed the separation of its oncology business into Mural Oncology plc (Mural Oncology), a new, independent, publicly traded company. Alkermes is now a pure-play, profitable neuroscience company that will continue its work to develop innovative medicines for people living with difficult-to-treat psychiatric and neurological disorders. Mural Oncology will begin “regular way” trading on the Nasdaq Global Market under the stock ticker symbol “MURA” on Nov. 16, 2023. Alkermes will continue to trade under the Nasdaq ticker symbol “ALKS.”

“The separation of our oncology business was an important element of our strategy to transform Alkermes into a pure-play neuroscience company with the potential to generate strong profitability and cash flow. With a topline driven by the growth of our proprietary commercial products, proven drug development capabilities, and an important pipeline opportunity in our ALKS 2680 orexin program, we believe we are well positioned to drive value for Alkermes shareholders,” said Richard Pops, Chief Executive Officer of Alkermes.

Updated Financial Expectations for 2023

Alkermes is providing the following updated financial expectations for 2023. These improved expectations reflect the company’s year-to-date financial results through Sept. 30, 2023 and the completion of the separation of the oncology business. The separation is associated with an anticipated reduction in operating expenses of approximately \$20 million during the last six weeks of 2023, primarily consisting of Research and Development expenses.

- Net income according to generally accepted accounting principles in the U.S. (GAAP) is now expected to be in the range of \$250 million to \$280 million, revised from the prior expectation of \$225 million to \$265 million. GAAP earnings per share (diluted)+ are now expected to be in the range of \$1.46 to \$1.63, revised from the prior expectation of \$1.31 to \$1.54.
- Non-GAAP net income is now expected to be in the range of \$270 million to \$300 million, revised from the prior expectation of \$230 million to \$270 million. Non-GAAP earnings per share (diluted)+ are now expected to be in the range of \$1.57 to \$1.75, revised from the prior expectation of \$1.34 to \$1.57.

+ 2023 per share expectations are calculated based on a weighted average basic share count of approximately 166.5 million shares outstanding and a weighted average diluted share count of approximately 171.5 million shares outstanding.

At Sept. 30, 2023, Alkermes recorded cash, cash equivalents and total investments of \$995.6 million. In connection with the completion of the separation, Alkermes capitalized Mural Oncology with cash of \$275 million.

Upon completion of the separation, each of Alkermes’ shareholders received a distribution of one ordinary share of Mural Oncology for every 10 ordinary shares of Alkermes held as of the close of business on Nov. 6, 2023, the record date for the distribution. Cash will be delivered in lieu of any fractional ordinary shares of Mural Oncology.

The separation and distribution have been structured to qualify as a tax-free distribution (except for cash received in lieu of fractional shares) to Alkermes' shareholders and the company and its affiliates for U.S. federal income tax purposes. Alkermes' shareholders are urged to consult with their tax advisors with respect to the U.S. federal, state, local and foreign tax consequences of the separation.

Morgan Stanley & Co. LLC and BofA Securities, Inc. served as financial advisers to Alkermes, and Goodwin Procter LLP and Arthur Cox LLP served as its legal counsel

About Alkermes plc

Alkermes plc is a global biopharmaceutical company that seeks to develop innovative medicines in the field of neuroscience. The company has a portfolio of proprietary commercial products for the treatment of alcohol dependence, opioid dependence, schizophrenia and bipolar I disorder and a pipeline of clinical and preclinical candidates in development for neurological disorders. Headquartered in Dublin, Ireland, Alkermes has a research and development center in Waltham, Massachusetts; a research and manufacturing facility in Athlone, Ireland; and a manufacturing facility in Wilmington, Ohio. For more information, please visit Alkermes' website at www.alkermes.com.

Non-GAAP Financial Measures

This press release includes information about certain financial measures that are not prepared in accordance with GAAP, including non-GAAP net income and non-GAAP diluted earnings per share. These non-GAAP measures are not based on any standardized methodology prescribed by GAAP and are not necessarily comparable to similar measures presented by other companies.

Non-GAAP net income adjusts for certain one-time and non-cash charges by excluding from GAAP results: share-based compensation expense; amortization; depreciation; non-cash net interest expense; change in the fair value of contingent consideration; certain other one-time or non-cash items; and the income tax effect of these reconciling items.

The company's management and board of directors utilize these non-GAAP financial measures to evaluate the company's performance. The company provides these non-GAAP financial measures of the company's performance to investors because management believes that these non-GAAP financial measures, when viewed with the company's results under GAAP and the accompanying reconciliations, are useful in identifying underlying trends in ongoing operations. However, non-GAAP net income and non-GAAP diluted earnings per share are not measures of financial performance under GAAP and, accordingly, should not be considered as alternatives to GAAP measures as indicators of operating performance. Further, non-GAAP net income and non-GAAP diluted earnings per share should not be considered measures of the company's liquidity.

A reconciliation of GAAP to non-GAAP financial measures has been provided in the tables included in this press release.

Note Regarding Forward-Looking Statements

Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the company's separation of its oncology business, including the expected benefits and cost savings related to the separation and the anticipated tax-free nature of the separation; the company's expectations concerning its business and future financial and operating performance, business plans or prospects, including its expectations regarding profitability and its ability to drive shareholder value; and the therapeutic and commercial potential of the company's products and development candidates. The company cautions that forward-looking statements are inherently uncertain. The forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those expressed or

implied in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: the company may not realize the anticipated benefits of the separation of its oncology business; the separation may not be deemed to be tax-free; the unfavorable outcome of arbitration or litigation, including so-called "Paragraph IV" litigation and other patent litigation which may lead to competition from generic drug manufacturers, or other disputes related to the company's products or products using the company's proprietary technologies; clinical development activities may not be completed on time or at all; the results of the company's development activities may not be positive, or predictive of future results from such activities, results of future development activities or real-world results; the United States (U.S.) Food and Drug Administration (FDA) or regulatory authorities outside the U.S. may not agree with the company's regulatory approval strategies or components of the company's marketing applications; the FDA or regulatory authorities outside the U.S. may make adverse decisions regarding the company's products; the company and its licensees may not be able to continue to successfully commercialize their products or support revenue growth from such products; there may be a reduction in payment rate or reimbursement for the company's products or an increase in the company's financial obligations to government payers; the company's products may prove difficult to manufacture, be precluded from commercialization by the proprietary rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; and those risks and uncertainties described under the heading "Risk Factors" in the company's Annual Report on Form 10-K and in subsequent filings made by the company with the U.S. Securities and Exchange Commission (SEC), which are available on the SEC's website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release.

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Alkermes plc and Subsidiaries
2023 Guidance — GAAP to Non-GAAP Adjustments

An itemized reconciliation between projected earnings per share on a GAAP basis and projected earnings per share on a non-GAAP basis is as follows:

(In millions, except per share data)	Amount	Shares	Earnings Per Share
Projected Net Income — GAAP	\$ 265.0	171.5	\$ 1.55
Adjustments:			
Share-based compensation expense	97.5		
Depreciation expense	42.5		
Amortization expense	35.0		
Separation expense	32.0		
Restructuring	6.0		
Income tax effect related to reconciling items	3.5		
Non-cash net interest expense	0.5		
Royalties and interest related to 2022*	(197.0)		
Projected Net Income — Non-GAAP	<u>\$ 285.0</u>	171.5	\$ 1.66

Projected GAAP and non-GAAP measures reflect mid-points within ranges of estimated guidance.

* Pursuant to final award related to arbitration proceedings with Janssen Pharmaceutica N.V.

Alkermes Corporate Presentation

November 2023

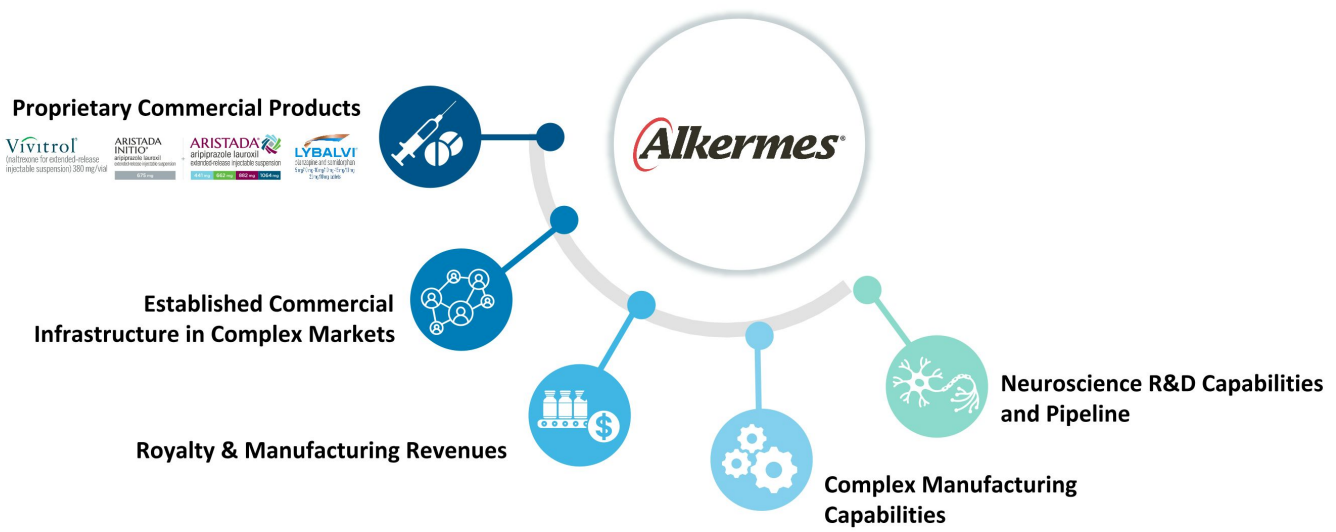


Forward-Looking Statements

Certain statements set forth in this presentation constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the company’s expectations with respect to its current and future financial and operating performance, business plans or prospects, including its expected value drivers and growth opportunities; the potential therapeutic and commercial value of the company’s marketed products and development candidates, including LYBALVI for adults with schizophrenia or bipolar I disorder and ALKS 2680 for the treatment of narcolepsy; expectations regarding patent life for VUMERITY[®]; the company’s expectations regarding plans and timelines for further clinical development activities for ALKS 2680, including study design and dose selection; and the company’s expectations regarding commercial activities, including its commercial strategy for LYBALVI. The company cautions that forward-looking statements are inherently uncertain. Actual performance and results may differ materially from those expressed or implied in the forward-looking statements due to various risks, assumptions and uncertainties. These risks, assumptions and uncertainties include, among others: the unfavorable outcome of arbitration or litigation, including so-called “Paragraph IV” litigation or other patent litigation which may lead to competition from generic drug manufacturers, or other disputes related to the company’s products or products using the company’s proprietary technologies; the company’s commercial activities may not result in the benefits that the company anticipates; clinical development activities may not be completed on time or at all; the results of the company’s development activities, including those related to ALKS 2680, may not be positive, or predictive of final results from such activities, results of future development activities or real-world results; potential changes in the cost, scope, design or duration of the company’s development activities; the U.S. Food and Drug Administration (“FDA”) or other regulatory authorities may not agree with the company’s regulatory approval strategies or components of the company’s marketing applications and may make adverse decisions regarding the company’s products; the company and its licensees may not be able to continue to successfully commercialize their products or support growth of such products; there may be a reduction in payment rate or reimbursement for the company’s products or an increase in the company’s financial obligations to government payers; the company’s products may prove difficult to manufacture, be precluded from commercialization by the proprietary rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; and those risks, assumptions and uncertainties described under the heading “Risk Factors” in the company’s Annual Report on Form 10-K for the year ended Dec. 31, 2022 and in subsequent filings made by the company with the U.S. Securities and Exchange Commission (“SEC”), which are available on the SEC’s website at www.sec.gov, and on the company’s website at www.alkermes.com in the ‘Investors – SEC filings’ section. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this presentation.

Note Regarding Trademarks: The company and its affiliates are the owners of various U.S. federal trademark registrations (*) and other trademarks (TM), including ARISTADA[®], ARISTADA INITIO[®], VIVITROL[®], and LYBALVI[®]. VUMERITY[®] is a registered trademark of Biogen MA Inc., used by Alkermes under license. Any other trademarks referred to in this presentation are the property of their respective owners. Appearances of such other trademarks herein should not be construed as any indicator that their respective owners will not assert their rights thereto.

Post-Separation: Clear Value Proposition in Neuroscience



Key 2023 Accomplishments

- 1 Completed separation of the oncology business
- 2 Presented initial proof-of-concept data from phase 1b trial of ALKS 2680 in patients with narcolepsy type 1
- 3 Successfully settled VIVITROL® patent litigation
- 4 Prevailed in Janssen arbitration; Raised 2023 financial expectations
- 5 Launched DTC advertising campaign for LYBALVI®

DTC: Direct-to-consumer



Commercial Portfolio

LYBALVI® (olanzapine and samidorphan): Oral Treatment Option for Adults With Schizophrenia or Bipolar I Disorder



- Once-daily, oral atypical antipsychotic composed of olanzapine, an established antipsychotic agent, and samidorphan, a new chemical entity
- Commercially launched in U.S. Q4 2021 with differentiated label
- Indicated for the treatment of:
 - Schizophrenia in adults
 - Bipolar I disorder in adults
 - Acute treatment of manic or mixed episodes as monotherapy and as adjunct to lithium or valproate
 - Maintenance monotherapy treatment

Boxed Warning: Elderly patients with dementia-related psychosis treated with antipsychotic drugs are at an increased risk of death. LYBALVI is not approved for the treatment of patients with dementia-related psychosis. Full prescribing information may be found at www.lybalvi.com/lybalvi-prescribing-information.pdf

LYBALVI® Prescription Growth Trends Reflect Strong Prescriber Breadth and Diverse Source of Business



~12,700 prescribers

since launch (as of Sept. 30, 2023)

TRx indication split**:

~48% bipolar I disorder

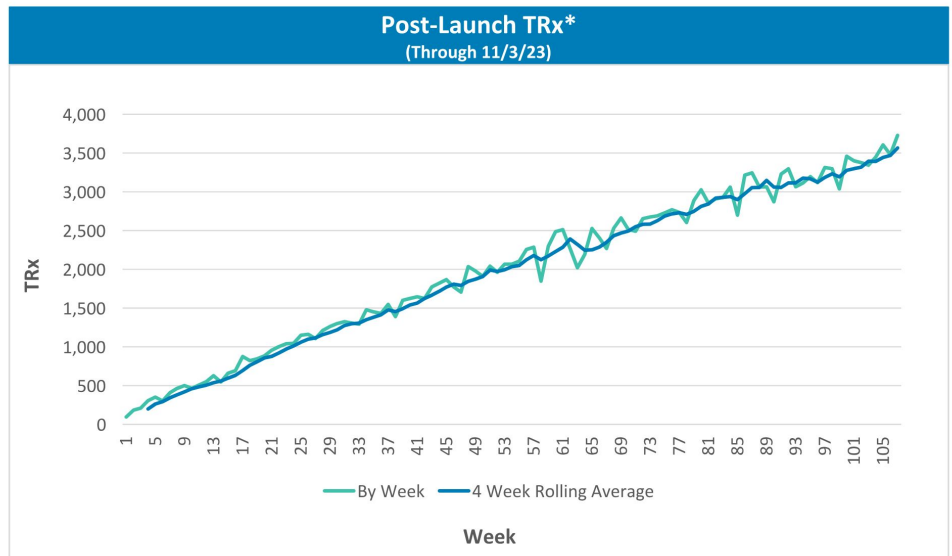
~52% schizophrenia

Patients switching from**:

~45% olanzapine

~55% other branded and generic antipsychotic therapies

**Indication split and source of business based on claims data for patients with diagnoses of schizophrenia or bipolar I disorder only.



*Source: IQVIA NPA Weekly; IQVIA SOB Sep'23 R3M

LYBALVI® Indications Represent a Large U.S. Opportunity

	Schizophrenia	Bipolar I Disorder†
Patients (Adults)	~2,600,000*	~3,900,000 - 5,200,000†
Monthly Treatment Switches	~25,000± 2,400 switches to branded oral agents	~34,000± 7,400 switches to branded oral agents
Payer Mix	78% Medicaid/Medicare±	60% Medicaid/Medicare±

*Desai et al. *J Manag Care Pharm.* 2013;19(6):468-77. This number represents disease state prevalence and is not intended to imply that LYBALVI is an appropriate treatment for all people with this disease.

†Blanco et al. *J Psychiatr Res.* 2017 January; 84: 310–317.; Grant et al. *J Clin Psychiatry* 2005; 66: 1205-1215. This number represents disease state prevalence and is not intended to imply that LYBALVI is an appropriate treatment for all people with this disease.

U.S. adults number based on 2020 U.S. Census Bureau population estimate (<https://www.census.gov/quickfacts/fact/table/US/PST045219> accessed on Jan 5, 2023)

±IQVIA Source of Business as of Sep 2023 R3M data

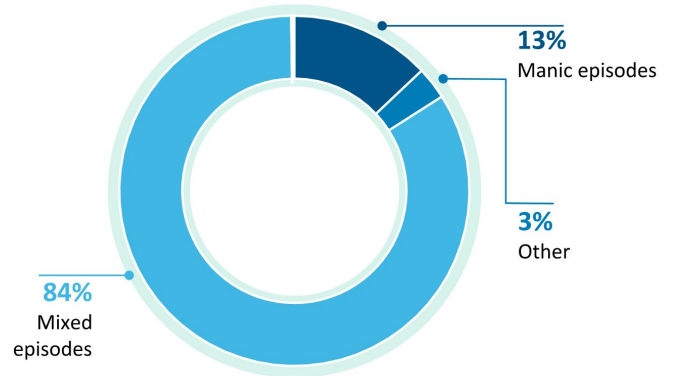
LYBALVI is indicated for the treatment of schizophrenia and bipolar I disorder in adults

LYBALVI®: Bipolar I Disorder Label Relevant to Real-World Patients

Healthcare providers (n=172) surveyed reported that majority of their bipolar I disorder patients faced mixed episodes (manic and depressive symptoms)

	Acute treatment of manic episodes	Acute treatment of mixed episodes	Maintenance treatment
Adjunct to lithium or valproate	✓	✓	
Monotherapy	✓	✓	✓

Boxed Warning: Elderly patients with dementia-related psychosis treated with antipsychotic drugs are at an increased risk of death. LYBALVI is not approved for the treatment of patients with dementia-related psychosis. Full prescribing information may be found at www.lybalvi.com/lybalvi-prescribing-information.pdf



Survey question: What Bipolar I disorder symptoms is this patient facing, that you hope to treat with their current therapy regimen?
 Source: Alkermes Market Survey; Fielded April 29 to June 2, 2022; N=172 HCPs (515 Patient Charts)

Launched LYBALVI® TV Portion of Direct-to-Consumer Advertising Campaign Focused on Bipolar I Disorder in May 2023

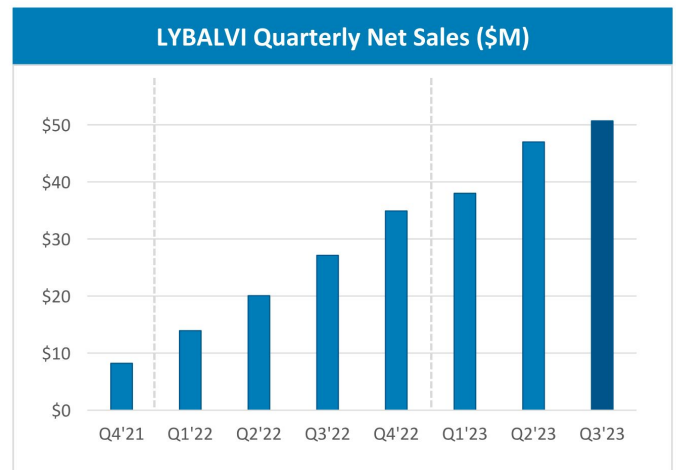


Boxed Warning: Elderly patients with dementia-related psychosis treated with antipsychotic drugs are at an increased risk of death. LYBALVI is not approved for the treatment of patients with dementia-related psychosis. Full prescribing information may be found at www.lybalvi.com/lybalvi-prescribing-information.pdf

LYBALVI®: Strong Launch Trajectory Established in 2022 With Clear Strategic Focus in 2023

2023 Commercial Strategy Focus

- **Breadth:** Continue to drive prescriber breadth through highly-targeted field force deployment
- **Access:** Expand patient access through continued execution of disciplined payer contracting strategy
- **Awareness:** Launch DTC advertising campaign focused on digital and broadcast channels



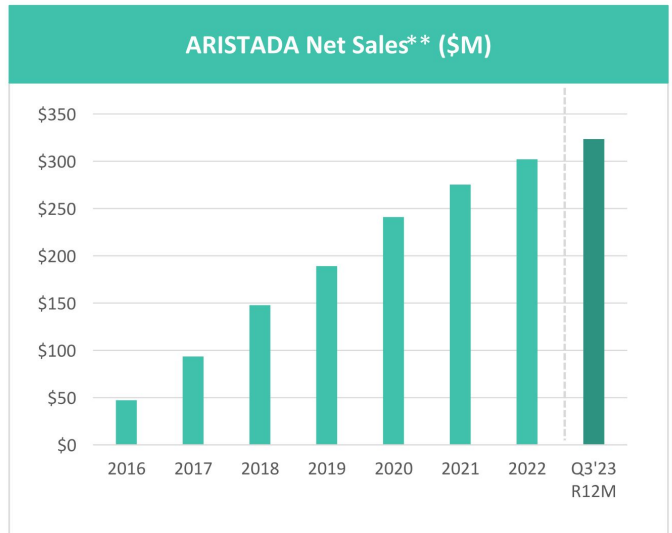
ARISTADA®: LAI for Schizophrenia With Dosing Flexibility

- Long-acting injectable (LAI) atypical antipsychotic indicated for the treatment of schizophrenia
- Novel molecular entity designed to address the real-world needs of patients and providers
- Ability to fully dose on day one for up to two months with ARISTADA INITIO® regimen*



ARISTADA®
aripiprazole lauroxil
extended-release injectable suspension

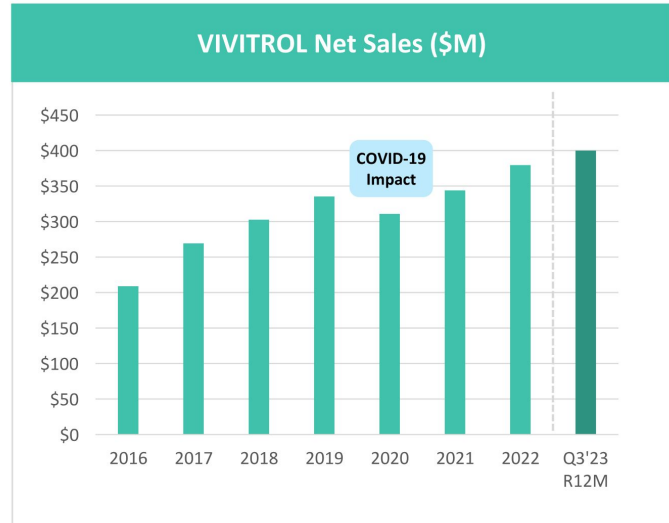
441 mg 662 mg 882 mg 1064 mg



**Inclusive of ARISTADA INITIO®
R12M = Rolling Twelve Months
*ARISTADA INITIO + single 30 mg oral dose of aripiprazole replaces need for concomitant three weeks of oral aripiprazole for initiation of ARISTADA. The first ARISTADA dose may be administered on the same day as ARISTADA INITIO or up to 10 days thereafter. Full prescribing information for ARISTADA, including Boxed Warning, may be found at www.aristada.com/downloadables/ARISTADA-PI.pdf

VIVITROL®: LAI for the Treatment of Opioid Dependence and Alcohol Dependence

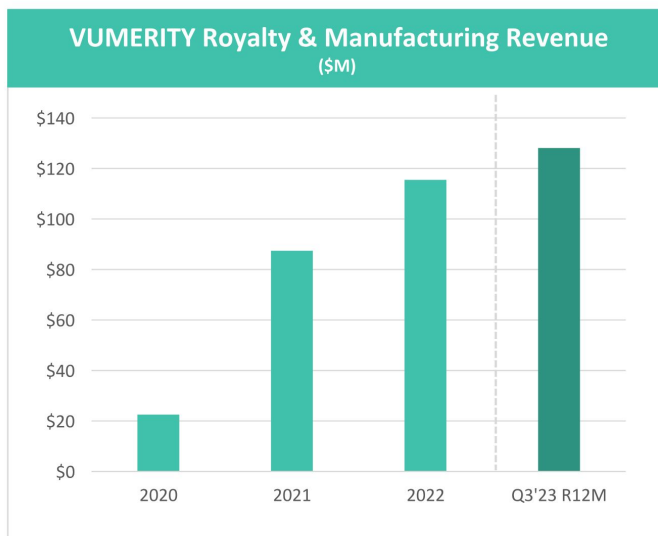
- Extended-release opioid antagonist provides therapeutic levels of naltrexone for a one-month period
- Indicated for the treatment of alcohol dependence (AD) in patients able to abstain from alcohol in an outpatient setting prior to initiation of treatment with VIVITROL
- Indicated for the prevention of relapse to opioid dependence (OD), following opioid detoxification



R12M = Rolling Twelve Months

Full prescribing information for VIVITROL may be found at www.vivitrol.com/content/pdfs/prescribing-information.pdf. Treatment with VIVITROL should be part of a comprehensive management program that includes psychosocial support.

VUMERITY® Offers Long-Term Revenue Growth Opportunity

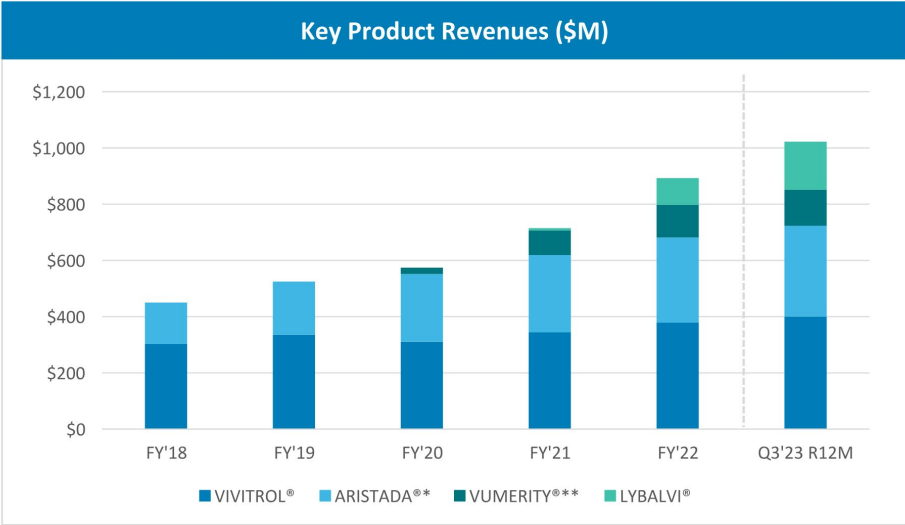


R12M = Rolling Twelve Months

- Novel oral fumarate for the treatment of relapsing forms of multiple sclerosis (MS)
- Biogen holds exclusive, worldwide license to commercialize
 - **15%** royalty to Alkermes on worldwide net sales
 - Discovered and developed by Alkermes
- Composition of matter patent extends into 2033*

*Subject to Paragraph IV litigation related to an abbreviated new drug application seeking FDA approval of a generic version.

Topline Growth and Diversification Reflect Evolving Business

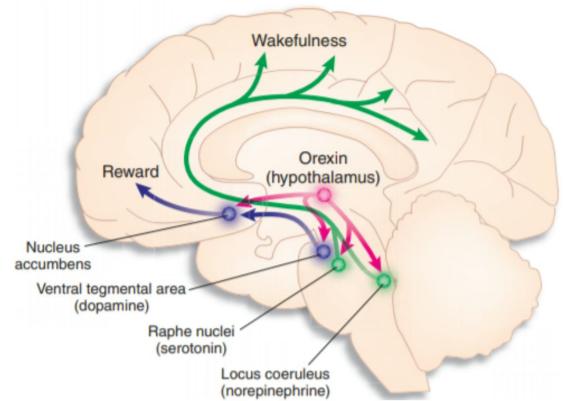


*Inclusive of ARISTADA INITIO®
 **Licensed product (royalty & manufacturing revenue)
 R12M = Rolling Twelve Months

ALKS 2680: Orexin 2 Receptor (OX2R) Agonist

Orexin Dysfunction: Well Defined Opportunity in Narcolepsy and Other Sleep Disorders

- In narcolepsy and other sleep disorders, low orexin levels lead to inconsistent neurotransmitter release, resulting in excessive sleepiness and poor regulation of REM sleep
- Narcolepsy affects ~200,000 people in U.S. and 3M people globally¹
- 70% of people with narcolepsy have narcolepsy type 1², distinguished by:
 - Cataplexy, a sudden muscle weakness triggered by strong emotions
 - Low or no orexin in the brain
- Genetic and pharmacologic evidence suggests that orexin receptor agonists, especially OX2R agonists, may be useful for mechanistic therapy of narcolepsy³



¹ Global Narcolepsy Drugs Market, Forecast 2019-2025. Allied Market Research

² Swick TJ. Treatment paradigms for cataplexy in narcolepsy: past, present, and future. *Nat Sci Sleep*. 2015;7:159-169

³ Nagahara T. Design and Synthesis of Non-Peptide, Selective Orexin Receptor 2 Agonists. *J. Med. Chem.* 2015;58:7931-7937

Figure from: Scammell, T E, and Saper, C B. *Nature medicine*. 2007;13:126-8

ALKS 2680: Investigational Oral Orexin 2 Receptor Agonist for the Treatment of Narcolepsy

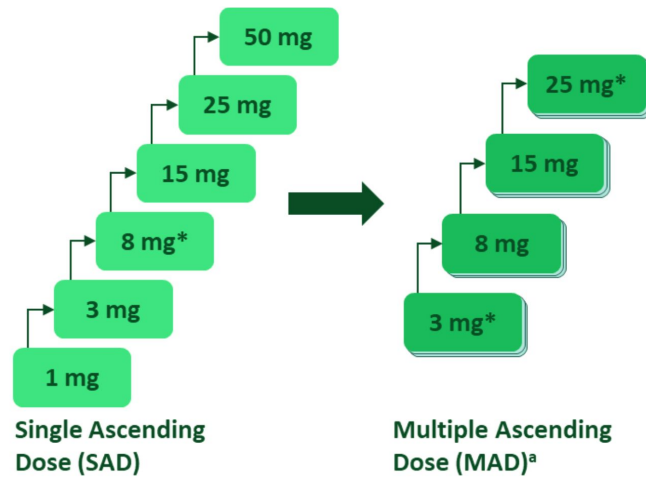
- ALKS 2680 is a highly potent, orally bioavailable, selective OX2R agonist
 - ≥ 10 fold more potent than orexin A^a
 - >5,000-fold selectivity relative to OX1R^a
- Designed to address underlying pathology of narcolepsy and achieve:
 - Improved wakefulness duration and quality, with a PK/PD profile that mirrors natural sleep/wake cycle
 - Cataplexy control
 - Low therapeutic dose with once-daily oral dosing
 - Acceptable safety profile with wide therapeutic window
- ALKS 2680 demonstrated dose-dependent improvements in wake duration and cataplexy control in a mouse model of narcolepsy^b
- Initial data from the ongoing phase 1 study has shown:
 - ALKS 2680 is generally well tolerated
 - Proof of concept in patients with narcolepsy type 1

^aData from preclinical studies using CHO cells. ^bOrexin DTA mice

CHO: Chinese Hamster Ovary; DTA: diphtheria toxin subunit A; OX1R: orexin receptor type 1; OX2R: orexin receptor type 2; PD: pharmacodynamic; PK: pharmacokinetic

Ongoing Randomized, Double-Blind, Placebo-Controlled First-in-Human Study of ALKS 2680: SAD and MAD

- Each dose cohort in both SAD and MAD included 8 new participants
 - 6 on ALKS 2680, 2 on placebo
- Objectives:
 - Safety and tolerability
 - Pharmacokinetics (PK) and pharmacodynamics (PD)



*Denotes dynamic decision points for triggering subsequent cohorts

^aIn MAD, participants were dosed for 10 days once daily

ALKS 2680 Was Generally Well Tolerated in Healthy Volunteers in Both SAD and MAD

- Maximum tolerated dose not reached
- Most AEs were mild and observed at doses ≥ 15 mg (SAD) and ≥ 8 mg (MAD)
 - No severe AEs or serious adverse events (SAEs) were reported
 - Most AEs were transient and resolved without intervention or treatment interruption
 - AEs observed in >1 participant ($>5\%$) and deemed related to study drug among those completing SAD/MAD were:
 - SAD: dizziness, pollakiuria, nausea, and blurred vision
 - MAD: insomnia, dizziness, pollakiuria, and visual disturbance (described as blurred or distorted vision, increased light sensitivity)
- One participant in MAD discontinued after taking a single 25 mg dose due to transient, non-serious, non-severe AEs that resolved without treatment including pollakiuria and visual disturbances
- No safety signal identified in vital signs, laboratory parameters, or ECGs

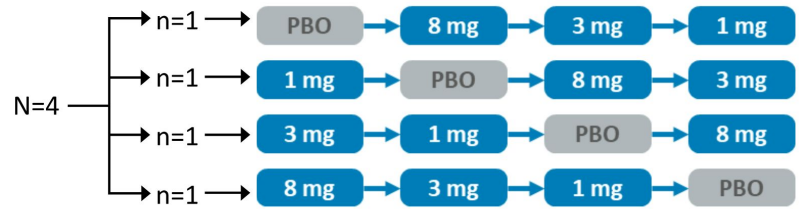
AE: adverse event; ECG: electrocardiogram; MAD: multiple ascending dose; SAD: single ascending dose

Data as of 06 September 2023

Ongoing Randomized, Double-Blind, Placebo-Controlled First-in-Human Study of ALKS 2680 in Patients With NT1

- 1:1:1:1 randomization in a 4-way cross-over design

- Up to 8 patients per cohort
 - First 4 patients in the NT1 cohort completed



→ = 48-hour washout between doses

NT2 and IH patient cohorts are currently being evaluated at higher doses

- Objectives:
 - Safety and tolerability
 - Sleep latency (MWT) at each cross-over

IH: idiopathic hypersomnia; NT1: narcolepsy type 1; NT2: narcolepsy type 2; PBO: placebo; MWT: Maintenance of Wakefulness Test

Single Doses of ALKS 2680 Were Generally Well Tolerated

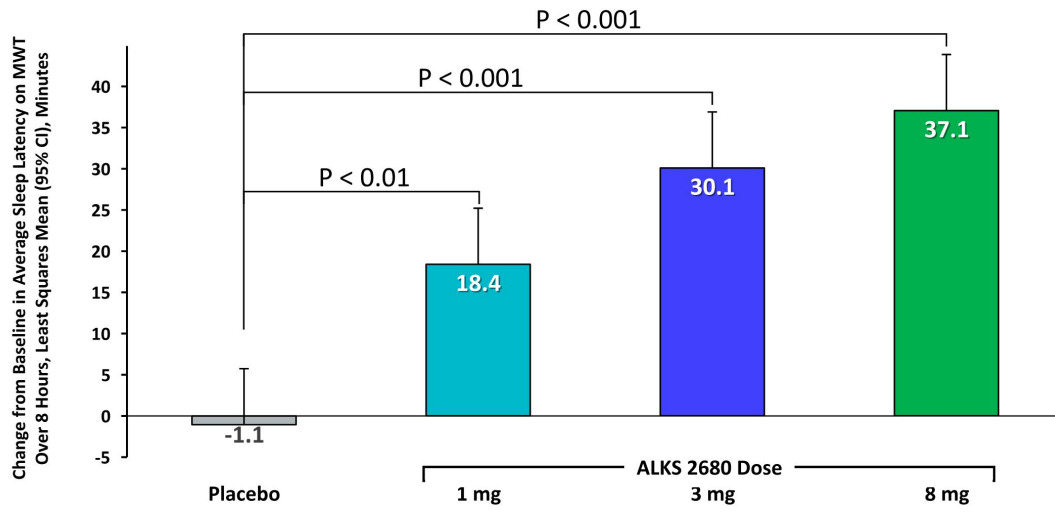
	Placebo	ALKS 2680		
	n=4	1 mg n=4	3 mg n=4	8 mg n=4
Adverse events (AEs) reported as related to study drug, n (%)	0	0	0	4 (100)
Insomnia	0	0	0	3 (75)
Pollakiuria	0	0	0	2 (50)
Salivary hypersecretion	0	0	0	2 (50)
Blood pressure increased	0	0	0	1 (25)
Bruxism	0	0	0	1 (25)
Dizziness	0	0	0	1 (25)
Hyperhidrosis	0	0	0	1 (25)

- All AEs were mild in severity; no serious AEs or AEs leading to discontinuation were reported
- No treatment-emergent, clinically meaningful changes in laboratory parameters or ECGs at any dose

AE: adverse event; ECG: electrocardiogram

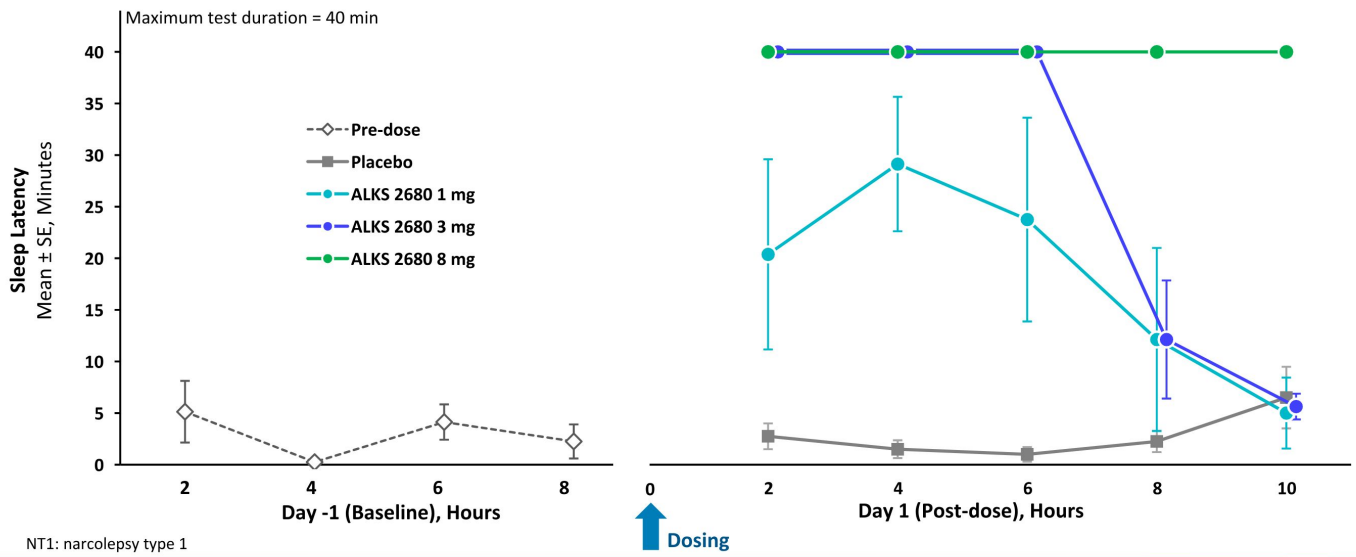
ALKS 2680 Significantly Improved Sleep Latency With a Clear Dose Response

Average Sleep Latency on the Maintenance of Wakefulness Test (MWT)
(N = 4 per dose)



ALKS 2680 Single Dose Time Course Suggests a Therapeutic Dose Between 3 mg and 8 mg in NT1

Maintenance of Wakefulness Test (MWT)



NT1: narcolepsy type 1

Conclusions

Initial benefit/risk profile supports continued clinical evaluation of ALKS 2680

ALKS 2680 in
Healthy Volunteers
(N = 80)

- Generally well tolerated up to doses of 50 mg
- Increased objective and subjective measures of alertness
- PK/PD profile supports once-daily oral dosing

ALKS 2680 in
NT1 Patients
(N = 4)

- Generally well tolerated at all doses tested; drug-related adverse events only observed at highest dose (8 mg)
- Statistically significant, clinically meaningful, and durable improvement of sleep latency
- Profile supportive of once-daily administration
- Improvement in sleep latency observed at a low therapeutic dose targeted between 3 and 8 mg in narcolepsy type 1



Positioning Alkermes Neuroscience Business for Future Growth

Post-Separation Alkermes: Pure-Play, Commercial-Stage Neuroscience Company



Proprietary Products

- Topline primarily driven by growth of proprietary commercial products in addiction and psychiatry

Vivitrol
(naltrexone for extended-release injectable suspension)

ARISTADA
aripiprazole lauroxil
extended-release injectable suspension

LYBALVI
olanzapine and samidorphan

- Complex manufacturing capabilities



Commercial Capabilities

- Established commercial capabilities in complex psychiatry and addiction markets
- Opportunity to capture further operating leverage



Development Pipeline

- Early-stage neuroscience pipeline
 - ALKS 2680, orexin 2 receptor agonist in phase 1
 - Portfolio of preclinical neuroscience assets

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Alkermes plc
Unaudited Pro Forma Condensed Consolidated Financial Statements

On November 15, 2023, Alkermes plc (the “Company”) completed the previously announced separation (the “Separation”) of its oncology business into Mural Oncology plc (“Mural”), a new, independent, publicly-traded company whose ordinary shares will trade on the Nasdaq Global Market under the symbol “MURA”. The Separation was effected by means of a distribution of all the outstanding ordinary shares of Mural to the Company’s shareholders (the “Distribution”), in which each of the Company’s shareholders received one ordinary share, nominal value of \$0.01 per share, of Mural for every ten ordinary shares, par value \$0.01 per share, of the Company held by such shareholder at the close of business on November 6, 2023, the record date for the Distribution.

The following unaudited pro forma condensed consolidated financial statements are based on the Company’s historical consolidated financial statements and are presented to illustrate:

- the estimated effects of the Separation;
- in connection with the Separation, contribution of \$275.0 million in cash from the Company and its subsidiaries to Mural;
- upon the Separation, the release of a security deposit of \$1.7 million related to a lease agreement associated with one of the Company’s leases for office and laboratory space that was assigned to Mural in connection with the Separation; and
- for the twelve months subsequent to the Separation, estimated reimbursement of \$2.6 million in expenses from Mural pursuant to a Transition Services Agreement executed in connection with the Separation between Mural and the Company.

The unaudited pro forma condensed consolidated statements of operations of the Company reflect the Company’s results of operations as if the Separation had occurred on January 1, 2020. The unaudited pro forma condensed consolidated balance sheet of the Company reflects the financial position as if the Separation had occurred on September 30, 2023. Beginning in the fourth quarter of 2023, the oncology business’ historical financial results for periods prior to the Separation will be reflected in the Company’s consolidated financial statements as discontinued operations.

The unaudited pro forma condensed consolidated financial statements and the accompanying notes should be read in conjunction with:

- the audited consolidated financial statements and accompanying notes and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Company’s Form 10-K for the year ended December 31, 2022; and
- the unaudited condensed consolidated financial statements and accompanying notes and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Company’s Form 10-Q for the quarter ended September 30, 2023.

The “Alkermes as Reported” column in the unaudited pro forma condensed consolidated financial statements reflects the Company’s historical financial statements for the periods presented and does not reflect any adjustments related to the Separation and related events.

The information in the “Discontinued Operations” column in the unaudited pro forma condensed consolidated balance sheet was derived from the Company’s consolidated financial statements and the related accounting records as of September 30, 2023, adjusted to include certain assets and liabilities that were transferred to Mural pursuant to the Separation. The information in the “Discontinued Operations” columns in the unaudited pro forma condensed consolidated statements of operations was derived from the Company’s consolidated financial statements and the related accounting records for the years ended December 31, 2022, 2021 and 2020 and the nine-month period ended September 30, 2023, and reflects the results of Mural’s business, adjusted to include costs directly attributable to Mural and to exclude certain corporate overhead costs that were previously allocated to Mural. The pro forma

adjustments also include transaction accounting adjustments that reflect the accounting for transactions in accordance with accounting principles generally accepted in the U.S. (commonly referred to as “GAAP”), including to reflect the cash contribution and the impact of the Separation on the Company’s valuation allowance.

The Company believes that the adjustments included within the “Discontinued Operations” column are consistent with the guidance for discontinued operations under GAAP. The Company’s current estimates on a discontinued operations basis are preliminary and could change as it finalizes discontinued operations accounting to be reported in the Company’s Annual Report on Form 10-K for the year ending December 31, 2023. The unaudited pro forma condensed consolidated financial data within the “Discontinued Operations” column does not purport to represent what Mural’s financial position and results of operations actually would have been had the Separation and the Distribution occurred on the dates indicated, or to project Mural’s financial performance for any future period following the Separation and the Distribution.

The unaudited pro forma financial information has been prepared by management in accordance with Article 11, *Pro Forma Financial Information*, under Regulation S-X of the Securities Exchange Act of 1934, as amended, and is for illustrative and informational purposes only. The pro forma financial information is based on various adjustments and assumptions and is not necessarily indicative of what the Company’s consolidated financial statements actually would have been had the Separation been completed as of the dates indicated or will be for any future periods. The pro forma condensed consolidated financial statements do not purport to project the future financial position or operating results of the Company following the completion of the Separation. The pro forma financial information does not include adjustments to reflect any potential synergies or dis-synergies that may result from the Separation.

Alkermes plc
Unaudited Pro Forma Condensed Consolidated Balance Sheet
As of September 30, 2023
(In thousands)

	<u>Alkermes As Reported</u>	<u>Discontinued Operations (A) (C)</u>	<u>Subtotal</u>	<u>Transaction Accounting Adjustments (B) (C)</u>	<u>Pro Forma</u>
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 647,711	\$ —	\$ 647,711	\$ (273,339)	\$ 374,372
Receivables, net	337,697	—	337,697	—	337,697
Investments—short-term	241,439	—	241,439	—	241,439
Inventory	192,186	—	192,186	—	192,186
Contract assets	2,766	—	2,766	—	2,766
Prepaid expenses and other current assets	42,982	(2,344)	40,638	17,028	57,666
Total current assets	1,464,781	(2,344)	1,462,437	(256,311)	1,206,126
PROPERTY, PLANT AND EQUIPMENT, NET	327,517	(10,907)	316,610	—	316,610
INVESTMENTS—LONG-TERM	106,431	—	106,431	—	106,431
RIGHT-OF-USE ASSETS	103,170	(14,027)	89,143	—	89,143
INTANGIBLE ASSETS, NET	10,987	—	10,987	—	10,987
GOODWILL	92,873	(7,800)	85,073	—	85,073
DEFERRED TAX ASSETS	162,184	(1,449)	160,735	95,511	256,246
OTHER ASSETS	11,288	—	11,288	(1,661)	9,627
TOTAL ASSETS	\$ 2,279,231	\$ (36,527)	\$ 2,242,704	\$ (162,461)	\$ 2,080,243
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES:					
Accounts payable and accrued expenses	\$ 243,263	\$ —	\$ 243,263	\$ —	\$ 243,263
Accrued sales discounts, allowances and reserves	238,467	—	238,467	—	238,467
Operating lease liabilities—short-term	15,058	(5,788)	9,270	—	9,270
Contract liabilities—short-term	3,319	—	3,319	—	3,319
Current portion of long-term debt	3,000	—	3,000	—	3,000
Total current liabilities	503,107	(5,788)	497,319	—	497,319
LONG-TERM DEBT	288,366	—	288,366	—	288,366
OPERATING LEASE LIABILITIES—LONG-TERM	78,552	(9,207)	69,345	—	69,345
OTHER LONG-TERM LIABILITIES	53,622	—	53,622	—	53,622
Total liabilities	923,648	(14,995)	908,653	—	908,653
SHAREHOLDERS' EQUITY:					
Preferred shares	—	—	—	—	—
Ordinary shares	1,722	—	1,722	—	1,722
Treasury shares	(186,942)	—	(186,942)	—	(186,942)
Additional paid-in capital	3,003,184	(20,083)	2,983,101	(275,000)	2,708,101
Accumulated other comprehensive loss	(6,074)	—	(6,074)	—	(6,074)
Accumulated deficit	(1,456,307)	(1,449)	(1,457,756)	112,539	(1,345,217)
Total shareholders' equity	1,355,583	(21,532)	1,334,051	(162,461)	1,171,590
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 2,279,231	\$ (36,527)	\$ 2,242,704	\$ (162,461)	\$ 2,080,243

Alkermes plc
Unaudited Pro Forma Condensed Consolidated Statement of Operations
Nine Months Ended September 30, 2023
(In thousands, except per share data)

	Alkermes As Reported	Discontinued Operations (A) (D)	Subtotal	Transaction Accounting Adjustments (D)	Pro Forma
REVENUES:					
Product sales, net	\$ 678,026	\$ —	\$ 678,026	\$ —	\$ 678,026
Manufacturing and royalty revenues	607,888	—	607,888	—	607,888
Research and development revenue	16	—	16	—	16
Total revenues	<u>1,285,930</u>	<u>—</u>	<u>1,285,930</u>	<u>—</u>	<u>1,285,930</u>
EXPENSES:					
Cost of goods manufactured and sold (exclusive of amortization of acquired intangible assets shown below)	182,944	(33)	182,911	—	182,911
Research and development	291,565	(94,692)	196,873	—	196,873
Selling, general and administrative	549,181	(29,219)	519,962	—	519,962
Amortization of acquired intangible assets	26,693	—	26,693	—	26,693
Total expenses	<u>1,050,383</u>	<u>(123,944)</u>	<u>926,439</u>	<u>—</u>	<u>926,439</u>
OPERATING INCOME	<u>235,547</u>	<u>123,944</u>	<u>359,491</u>	<u>—</u>	<u>359,491</u>
OTHER INCOME, NET:					
Interest income	21,105	—	21,105	—	21,105
Interest expense	(16,978)	—	(16,978)	—	(16,978)
Other expense, net	(415)	—	(415)	—	(415)
Total other income, net	<u>3,712</u>	<u>—</u>	<u>3,712</u>	<u>—</u>	<u>3,712</u>
INCOME BEFORE INCOME TAXES	239,259	123,944	363,203	—	363,203
INCOME TAX BENEFIT	<u>(3,719)</u>	<u>25,588</u>	<u>21,869</u>	<u>(112,752)</u>	<u>(90,883)</u>
NET INCOME FROM CONTINUING OPERATIONS	<u>\$ 242,978</u>	<u>\$ 98,356</u>	<u>\$ 341,334</u>	<u>\$ 112,752</u>	<u>\$ 454,086</u>
Earnings per share from continuing operations - basic	<u>\$ 1.46</u>				<u>\$ 2.74</u>
Earnings per share from continuing operations - diluted	<u>\$ 1.42</u>				<u>\$ 2.66</u>
Weighted-average number of ordinary shares used in computing earnings per share - basic	<u>165,996</u>				<u>165,996</u>
Weighted-average number of ordinary shares used in computing earnings per share - diluted	<u>170,981</u>				<u>170,981</u>

Alkermes plc
Unaudited Pro Forma Condensed Consolidated Statement of Operations
Year Ended December 31, 2022
(In thousands, except per share data)

	Alkermes As Reported	Discontinued Operations (A) (D)	Subtotal	Transaction Accounting Adjustments (B)	Pro Forma
REVENUES:					
Product sales, net	\$ 777,552	\$ —	\$ 777,552	\$ —	\$ 777,552
Manufacturing and royalty revenues	331,983	—	331,983	—	331,983
License revenue	2,000	—	2,000	—	2,000
Research and development revenue	260	—	260	—	260
Total revenues	<u>1,111,795</u>	<u>—</u>	<u>1,111,795</u>	<u>—</u>	<u>1,111,795</u>
EXPENSES:					
Cost of goods manufactured and sold (exclusive of amortization of acquired intangible assets shown below)	218,108	(41)	218,067	—	218,067
Research and development	393,842	(121,140)	272,702	(2,293)	270,409
Selling, general and administrative	605,747	(14,996)	590,751	(258)	590,494
Amortization of acquired intangible assets	36,363	—	36,363	—	36,363
Total expenses	<u>1,254,060</u>	<u>(136,177)</u>	<u>1,117,883</u>	<u>(2,551)</u>	<u>1,115,332</u>
OPERATING LOSS	<u>(142,265)</u>	<u>136,177</u>	<u>(6,088)</u>	<u>2,551</u>	<u>(3,537)</u>
OTHER EXPENSE, NET:					
Interest income	7,629	—	7,629	—	7,629
Interest expense	(13,040)	—	(13,040)	—	(13,040)
Change in the fair value of contingent consideration	(21,750)	—	(21,750)	—	(21,750)
Other income, net	2,122	—	2,122	—	2,122
Total other expense, net	<u>(25,039)</u>	<u>—</u>	<u>(25,039)</u>	<u>—</u>	<u>(25,039)</u>
LOSS BEFORE INCOME TAXES	<u>(167,304)</u>	<u>136,177</u>	<u>(31,127)</u>	<u>2,551</u>	<u>(28,577)</u>
INCOME TAX (BENEFIT) PROVISION	<u>(9,037)</u>	<u>11,061</u>	<u>2,024</u>	<u>—</u>	<u>2,024</u>
NET LOSS FROM CONTINUING OPERATIONS	<u>\$ (158,267)</u>	<u>\$ 125,116</u>	<u>\$ (33,151)</u>	<u>\$ 2,551</u>	<u>\$ (30,601)</u>
Loss per share from continuing operations - basic and diluted	<u>\$ (0.97)</u>				<u>\$ (0.19)</u>
Weighted-average number of ordinary shares used in computing loss per share - basic and diluted	<u>163,741</u>				<u>163,741</u>

Alkermes plc
Unaudited Pro Forma Condensed Consolidated Statement of Operations
Year Ended December 31, 2021
(In thousands, except per share data)

	Alkermes As Reported	Discontinued Operations (A) (D)	Subtotal	Transaction Accounting Adjustments	Pro Forma
REVENUES:					
Product sales, net	\$ 627,424	\$ —	\$ 627,424	\$ —	\$ 627,424
Manufacturing and royalty revenues	541,807	—	541,807	—	541,807
License revenue	3,500	—	3,500	—	3,500
Research and development revenue	1,020	—	1,020	—	1,020
Total revenues	<u>1,173,751</u>	<u>—</u>	<u>1,173,751</u>	<u>—</u>	<u>1,173,751</u>
EXPENSES:					
Cost of goods manufactured and sold (exclusive of amortization of acquired intangible assets shown below)	197,387	(64)	197,323	—	197,323
Research and development	406,526	(115,602)	290,924	—	290,924
Selling, general and administrative	560,977	(11,367)	549,610	—	549,610
Amortization of acquired intangible assets	38,148	—	38,148	—	38,148
Total expenses	<u>1,203,037</u>	<u>(127,033)</u>	<u>1,076,004</u>	<u>—</u>	<u>1,076,004</u>
OPERATING (LOSS) INCOME	<u>(29,287)</u>	<u>127,033</u>	<u>97,746</u>	<u>—</u>	<u>97,746</u>
OTHER EXPENSE, NET:					
Interest income	2,408	—	2,408	—	2,408
Interest expense	(11,219)	—	(11,219)	—	(11,219)
Change in the fair value of contingent consideration	(1,427)	—	(1,427)	—	(1,427)
Other income, net	219	—	219	—	219
Total other expense, net	<u>(10,019)</u>	<u>—</u>	<u>(10,019)</u>	<u>—</u>	<u>(10,019)</u>
(LOSS) INCOME BEFORE INCOME TAXES	<u>(39,306)</u>	<u>127,033</u>	<u>87,727</u>	<u>—</u>	<u>87,727</u>
INCOME TAX PROVISION (BENEFIT)	<u>8,863</u>	<u>2,463</u>	<u>11,326</u>	<u>—</u>	<u>11,326</u>
NET (LOSS) INCOME FROM CONTINUING OPERATIONS	<u>\$ (48,169)</u>	<u>\$ 124,570</u>	<u>\$ 76,401</u>	<u>\$ —</u>	<u>\$ 76,401</u>
(Loss) earnings per share from continuing operations - basic	<u>\$ (0.30)</u>				<u>\$ 0.47</u>
(Loss) earnings per share from continuing operations - diluted	<u>\$ (0.30)</u>				<u>\$ 0.46</u>
Weighted-average number of ordinary shares used in computing (loss) earnings per share - basic	<u>160,942</u>				<u>160,942</u>
Weighted-average number of ordinary shares used in computing (loss) earnings per share - diluted	<u>160,942</u>				<u>164,753</u>

Alkermes plc
Unaudited Pro Forma Condensed Consolidated Statement of Operations
Year Ended December 31, 2020
(In thousands, except per share data)

	Alkermes As Reported	Discontinued Operations (A) (D)	Subtotal	Transaction Accounting Adjustments	Pro Forma
REVENUES:					
Product sales, net	\$ 551,760	\$ —	\$ 551,760	\$ —	\$ 551,760
Manufacturing and royalty revenues	484,000	—	484,000	—	484,000
License revenue	1,050	—	1,050	—	1,050
Research and development revenue	1,946	—	1,946	—	1,946
Total revenues	<u>1,038,756</u>	<u>—</u>	<u>1,038,756</u>	<u>—</u>	<u>1,038,756</u>
EXPENSES:					
Cost of goods manufactured and sold (exclusive of amortization of acquired intangible assets shown below)	178,316	(12)	178,304	—	178,304
Research and development	394,588	(104,666)	289,922	—	289,922
Selling, general and administrative	538,827	(10,916)	527,911	—	527,910
Amortization of acquired intangible assets	39,452	—	39,452	—	39,452
Total expenses	<u>1,151,183</u>	<u>(115,594)</u>	<u>1,035,589</u>	<u>—</u>	<u>1,035,588</u>
OPERATING (LOSS) INCOME	<u>(112,427)</u>	<u>115,594</u>	<u>3,167</u>	<u>—</u>	<u>3,168</u>
OTHER INCOME, NET:					
Interest income	6,960	—	6,960	—	6,960
Interest expense	(8,659)	—	(8,659)	—	(8,659)
Change in the fair value of contingent consideration	3,945	—	3,945	—	3,945
Other income, net	13,644	—	13,644	—	13,644
Total other income, net	<u>15,890</u>	<u>—</u>	<u>15,890</u>	<u>—</u>	<u>15,890</u>
(LOSS) INCOME BEFORE INCOME TAXES	<u>(96,537)</u>	<u>115,594</u>	<u>19,057</u>	<u>—</u>	<u>19,057</u>
INCOME TAX PROVISION	<u>14,324</u>	<u>3,776</u>	<u>18,100</u>	<u>—</u>	<u>18,100</u>
NET (LOSS) INCOME FROM CONTINUING OPERATIONS	<u>\$ (110,861)</u>	<u>\$ 111,818</u>	<u>\$ 957</u>	<u>\$ —</u>	<u>\$ 958</u>
(Loss) earnings per share from continuing operations - basic and diluted	<u>\$ (0.70)</u>				<u>\$ 0.01</u>
Weighted-average number of ordinary shares used in computing (loss) earnings per share - basic	<u>158,803</u>				<u>158,803</u>
Weighted-average number of ordinary shares used in computing (loss) earnings per share - diluted	<u>158,803</u>				<u>159,861</u>

Alkermes plc
Notes to Unaudited Pro Forma Condensed Consolidated Financial Data

- (A) Reflects the discontinued operations of Mural, including the associated assets, liabilities, equity and results of operations, as well as (i) the preliminary estimated assigned goodwill to the discontinued operations based on the estimated relative fair values of the Company and Mural and (ii) the related transaction costs, primarily consisting of professional fees, that are directly related to the Separation.
- (B) Reflects the impact of the contribution of \$275.0 million in cash from the Company and its subsidiaries to Mural in connection with the Separation, the release of a security deposit of \$1.7 million related to a lease agreement associated with one of the Company's leases for office and laboratory space that was assigned to Mural in connection with the Separation, and for the twelve months subsequent to the Separation, estimated reimbursement of \$2.6 million in expenses from Mural pursuant to a Transition Services Agreement executed between Mural and the Company in connection with the Separation, all of which are directly related to the Separation.
- (C) Based on the assumption that the Separation took place on September 30, 2023, adjustments to the deferred tax assets as of September 30, 2023 represent the removal of net deferred tax assets relating to the oncology business and the release of approximately \$129.3 million of the Company's valuation allowance related to certain Irish tax loss carryforwards and other deferred tax assets due to the completion of the Separation and the Company's higher profitability as described in footnote (D) below. The adjustment to prepaid expenses and other current assets relates to the recognition of the tax effects related to certain intercompany transactions (principally intercompany profit in inventory) that were eliminated in arriving at the Company's consolidated income before tax but which would be recognized in connection with the Company's release of its valuation allowance against certain Irish deferred tax assets.
- (D) Based on the assumption that the Separation took place on January 1, 2020, adjustments represent the income tax effect of the pro forma adjustments calculated using enacted statutory rates applicable at the legal entity in which the pro forma adjustments were made. The Company also re-evaluated its valuation allowance against deferred tax assets and concluded that it would have released approximately \$129.3 million of its valuation allowance against certain Irish tax loss carryforwards and other deferred tax assets due to: (i) the impact of the Separation; (ii) the higher profitability of the Company through September 30, 2023 due to the May 2023 arbitration award which resulted in the resumption of royalties and payment of back royalties from Janssen Pharmaceutica N.V. related to sales of INVEGA SUSTENNA[®], INVEGA TRINZA[®] and INVEGA HAFYERA[®]; and (iii) anticipated future profitability.

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