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): January 13, 2012

JAZZ PHARMACEUTICALS PUBLIC LIMITED COMPANY

(Exact name of registrant as specified in its charter)

Ireland	**001-33500**	**98-1032470**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

45 Fitzwilliam Square
Dublin 2, Ireland
(Address of principal executive offices, including zip code)

011-353-1-634-4183
(Registrant's telephone number, including area code)

Azur Pharma Public Limited Company
(Former Name or Former Address, if Changed Since Last Report)

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:

☐ 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))

Item 1.01. Entry Into a Material Definitive Agreement.

Escrow Agreement

The information set forth under Item 2.01 below concerning the entry into the Escrow Agreement (the "Escrow Agreement") made and entered into as of January 18, 2012, by and among Jazz Pharmaceuticals public limited company, a public limited company formed under the laws of Ireland (formerly named Azur Pharma Public Limited Company) ("Azur Pharma" or the "Company"), Jazz Pharmaceuticals, Inc., a Delaware corporation ("Jazz Pharmaceuticals"), Seamus Mulligan, as representative of certain historic shareholders of Azur Pharma, and Deutsche Bank National Trust Association ("Deutsche Bank"), as escrow agent, is incorporated by reference in response to this item.

Indemnification Agreements

On January 13, 2012, the Azur Pharma board of directors approved the form of indemnification agreement (the "Indemnification Agreement") to be entered into on or after the effective time of the Merger (as defined in Item 2.01 below) between the Company and its directors, executive officers and certain other of its officers and employees. The Indemnification Agreement requires the Company, under the circumstances and to the extent provided for therein, to indemnify such persons to the fullest extent permitted by applicable law against certain expenses and other amounts incurred by any such person as a result of such person being made a party to certain actions, suits, proceedings and other actions by reason of the fact that such person is or was a director, officer, employee, consultant, agent or fiduciary of the Company or any of its subsidiaries or other affiliated enterprises. The rights of each person who is a party to an Indemnification Agreement are in addition to any other rights such person may have under the Company's Memorandum and Articles of Association, the Companies Acts 1963 to 2009 of Ireland, any other agreement, a vote of the shareholders of the Company, a resolution of directors of the Company or otherwise. The foregoing is only a brief description of the Indemnification Agreement, does not purport to be a complete description of the rights and obligations of the parties thereunder and is qualified in its entirety by reference to the form of Indemnification Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Registration Rights Agreement.

On January 13, 2012, Azur Pharma entered into a registration rights agreement (the "Registration Rights Agreement") with the holders of the Company's ordinary shares as of that date, including Seamus Mulligan, a director of the Company (the "Rights Parties"). Pursuant to the Registration Rights Agreement, the Company agreed to register for resale under the Securities Act of 1933, as amended (the "Securities Act"), the ordinary shares of the Company held by the Rights Parties (or their permitted transferees) on the date of the closing of the Merger (as defined below), immediately after giving effect to such closing (such shares, the "Registrable Shares"). Under the Registration Rights Agreement, the Company agreed to file a shelf registration statement with the Securities and Exchange Commission (the "Commission") covering the resale of all of the Registrable Shares as soon as reasonably practicable following the closing of the Merger and to keep such registration statement continuously effective under the Securities Act until the earlier of such time as all of the Registrable Shares are publicly resold or the registration rights of the Rights Parties expire under the Registration Rights Agreement. Under the Registration Rights Agreement, holders of Registrable Shares will be entitled to sell Registrable Shares in underwritten public offerings provided that the aggregate amount of Registrable Shares to be offered and sold in any underwritten public offering represent not less than 5% of the Company's ordinary shares outstanding at such time or are reasonably expected to result in aggregate gross proceeds of not less than $50 million, subject to the Company's ability to defer effecting such an underwritten public offering under certain circumstances. The Company has agreed to pay all of its expenses relating to any registrations and permitted underwritten public offerings under the Registration Rights Agreement and certain legal expenses of the Rights Parties up to $50,000 (but not any underwriting discounts or commissions). The Registration Rights Agreement also provides for cross-indemnification for some liabilities, including liabilities arising under the Securities Act. The foregoing is only a brief description of the Registration Rights Agreement, does not purport to be a complete description of the rights and obligations of the parties thereunder and is qualified in its entirety by reference to the Registration Rights Agreement, a copy of which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On January 18, 2012, the businesses of Azur Pharma and Jazz Pharmaceuticals were combined in a stock transaction in which (i) Azur Pharma effectuated a restructuring and (ii) Jaguar Merger Sub Inc., a Delaware corporation and wholly-owned subsidiary of Azur Pharma ("Merger Sub"), merged with and into Jazz Pharmaceuticals (the "Merger"), with Jazz Pharmaceuticals as the surviving corporation in the Merger as a wholly-owned subsidiary of the Company. In connection with consummation of the Merger, Azur Pharma changed its name to Jazz Pharmaceuticals public limited company.

At the effective time of the Merger: (i) each share of Jazz Pharmaceuticals common stock then issued and outstanding was canceled and automatically converted into and became the right to receive one ordinary share of the Company; (ii) each then outstanding option under Jazz Pharmaceuticals' equity incentive plans was converted into an option to subscribe for, on substantially the same terms and conditions as were applicable under such option before the effective time of the Merger, the number of the Company's ordinary shares equal to the number of shares of Jazz Pharmaceuticals common stock subject to such option immediately prior to the effective time, at an exercise price per ordinary share equal to the exercise price per share of the Jazz Pharmaceuticals common stock otherwise purchasable pursuant to such option; (iii) each other stock award that was then outstanding under Jazz Pharmaceuticals' equity incentive plans was converted into a right to receive, on substantially the same terms and conditions as were applicable under such stock award before the effective time of the Merger, the number of the Company's ordinary shares equal to the number of shares of Jazz Pharmaceuticals common stock subject to such stock award immediately prior to the effective time; and (iv) each outstanding warrant to acquire Jazz Pharmaceuticals common stock was converted into a warrant to subscribe for, on substantially the same terms and conditions as were applicable under such warrant before the effective time of the Merger (subject only to certain modifications required by the Company's Memorandum and Articles of Association and the Irish Companies Acts 1963–2009), the number of the Company's ordinary shares equal to the number of shares of the Jazz Pharmaceuticals common stock subject to such warrant immediately prior to the effective time, at an exercise price per ordinary share equal to the exercise price per share of Jazz Pharmaceuticals common stock otherwise purchasable pursuant to such warrant. As a result, upon consummation of the Merger and the issuance of ordinary shares of the Company in exchange for the cancelled shares of Jazz Pharmaceuticals common stock, the former security holders of Jazz Pharmaceuticals own slightly under 80% of the fully-diluted share capital of the Company, and Azur Pharma's historic shareholders own slightly over 20% of the fully-diluted share capital of the Company.

The foregoing is only a brief description of the business combination, does not purport to be complete and is qualified in its entirety by reference to the Agreement and Plan of Merger and Reorganization (the "Merger Agreement") by and among Azur Pharma, Merger Sub, Jazz Pharmaceuticals and Seamus Mulligan, solely in his capacity as the representative for the Azur Pharma security holders, a copy of which is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated by reference herein, and to the description of the Merger Agreement included under the heading "Agreement and Plan of Merger and Reorganization" in Jazz Pharmaceuticals' definitive proxy statement on Schedule 14A, filed with the Commission on November 10, 2011 (the "Proxy Statement/Prospectus").

On January 18, 2012, in connection with the consummation of the Merger, the parties to the Escrow Agreement entered into the Escrow Agreement, which provides for, among other things, the deposit into an escrow account by the historic Azur Pharma shareholders of 10% of the ordinary shares of the Company that were outstanding immediately prior to the consummation of the Merger (or at the election of each such shareholder, cash with equivalent value of such shares), to serve as security for the indemnification obligations of such shareholders pursuant to the Merger Agreement. The shareholders owning ordinary shares subject to such escrow have the right to vote the escrowed ordinary shares and to receive all dividends on the escrowed ordinary shares, other than certain dividends paid in additional shares of capital of the Company. Any shares of the Company issuable in respect of or in exchange for any escrowed ordinary shares, whether by way of share splits, dividends, or otherwise, will be issued in the name of the escrow agent and held under the escrow agreement, subject to certain exceptions. The shareholders owning ordinary shares subject to such escrow are also entitled to remove their ordinary shares from the escrow account provided they replace the removed ordinary shares with cash having an equivalent value. Deutsche Bank, as escrow agent, is permitted to sell ordinary shares held in the escrow account for the purpose of satisfying indemnification claims that may arise from time to time upon receipt of proper instructions and direction pursuant to the terms of the escrow agreement. Subject to the existence of any pending claims, ordinary shares retained in the escrow account as of July 18, 2013, the termination date for the escrow, will be released to the respective owners thereof. If there are unresolved indemnification claims as of the termination date, Deutsche Bank will retain a number of ordinary shares in escrow having a value sufficient to cover the amount of such pending claims until such claims are resolved. Deutsche Bank may not sell or otherwise dispose of ordinary shares held in the escrow account other than as described above or pursuant to joint written instructions of Jazz Pharmaceuticals and Seamus Mulligan, as indemnitors' representative. The foregoing is only a brief description of the Escrow Agreement, does not purport to be complete and is qualified in its entirety by reference to the Escrow Agreement, a copy of which is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated by reference herein, and to the description of the Escrow Agreement included under the heading "Other Related Agreements—The Escrow Agreement" in the Proxy Statement/Prospectus.

Item 3.03. Material Modification to Rights of Security Holders.

The Memorandum and Articles of Association for the Company were amended and restated as of January 18, 2012. The Memorandum and Articles of Association as amended and restated are filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated by reference herein.

As a consequence of the amendment and restatement of the Memorandum and Articles of Association, the rights of the holders of the ordinary shares, nominal value $0.0001 per share, of the Company were modified. A description of the share capital of the Company, after giving effect to the amendment and restatement, and the resulting rights of the holders of ordinary shares, is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 4.01. Change in Registrant's Certifying Accountant.

For accounting purposes, the business combination described in Item 2.01 of this Current Report on Form 8-K is treated as a "reverse acquisition" of Azur Pharma by Jazz Pharmaceuticals, which is considered the accounting acquirer. As a result of the transaction being a reverse acquisition, the Jazz Pharmaceuticals financial statements became the historical financial statements of the Company, and the Company's future filings with the Commission will reflect Jazz Pharmaceuticals' historical financial condition and results of operations shown for comparative purposes. Prior to consummation of the Merger, Jazz Pharmaceuticals' historical financial statements were audited by Ernst & Young LLP, and Azur Pharma's historical financial statements were audited by the Dublin, Ireland office of KPMG.

Dismissal of Independent Registered Public Accounting Firm

As an Irish company, the Company's statutory auditor is required under the Irish Companies Act 1963-2009 to be based in Ireland. In addition, the Company determined that its independent registered public accountants, which audit its financial statements to be filed with the Commission, should be based in Ireland. In order to implement this decision, on January 13, 2012, in connection with but prior to consummation of the Merger, the board of directors of Azur Pharma, in consultation with the Audit Committee of the board of directors of Jazz Pharmaceuticals, approved the engagement of KPMG, Dublin as the Company's independent registered public accountants to audit the financial statements of the Company and its consolidated subsidiaries for the fiscal year ending December 31, 2012, such engagement to be effective upon consummation of the Merger. As a consequence of the Merger and such engagement, Jazz Pharmaceuticals became a wholly-owned subsidiary of the Company, and Ernst &Young LLP will no longer audit the Jazz Pharmaceuticals financial statements for periods after December 31, 2011. Ernst &Young LLP remains as the independent registered public accountants of the Company's subsidiary, Jazz Pharmaceuticals, for the year ended December 31, 2011. It is anticipated that the Audit Committee of the Company's board of directors will dismiss Ernst &Young LLP as the independent registered public accountants of Jazz Pharmaceuticals following the delivery by Ernst &Young LLP of its audit report for the Jazz Pharmaceuticals financial statements for the year ended December 31, 2011.

Ernst &Young LLP audited the Jazz Pharmaceuticals financial statements for the fiscal years ended December 31, 2009 and 2010, and it continues to be engaged as the independent registered public accounting firm for Jazz Pharmaceuticals for the fiscal year ended December 31, 2011. For the fiscal years ended December 31, 2009 and 2010, no report by Ernst &Young LLP on the Jazz Pharmaceuticals financial statements contained an adverse opinion or a disclaimer of opinion, or was qualified or modified as to uncertainty, audit scope or accounting principles. During the fiscal years ended December 31, 2009, 2010 and 2011 and the subsequent interim period through January 18, 2012, (i) there have been no disagreements with Ernst &Young LLP on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to Ernst &Young LLP's satisfaction, would have caused Ernst &Young LLP to make reference to the subject matter of the disagreement in connection with its report, and (ii) there were no reportable events of the type described in Item 304(a)(1)(v) of Regulation S-K.

The Company has provided Ernst &Young LLP with a copy of the disclosures contained in this Item 4.01 and requested that Ernst &Young LLP furnish a letter addressed to the Commission stating whether it agreed with those

disclosures. A copy of such letter, dated January 18, 2012, is filed as Exhibit 16.1 to this Current Report on Form 8-K.

Engagement of a New Independent Registered Public Accounting Firm

As noted above, in order to implement the Company's decision to engage KPMG as its independent registered public accountants, on January 13, 2012, in connection with but prior to consummation of the Merger, the Azur Pharma board of directors, in consultation with the Audit Committee of the board of directors of Jazz Pharmaceuticals, approved the engagement of KPMG as the Company's independent registered public accountants to audit the financial statements of the Company and its consolidated subsidiaries for the year ended December 31, 2012, such engagement to be effective upon consummation of the Merger. KPMG continues to be statutory auditor of the Company.

Prior to the transaction, KPMG served as the statutory auditor and the independent registered public accountants of Azur Pharma. During the fiscal years ended December 31, 2010 and 2011, and during the subsequent interim period through January 18, 2012, neither Jazz Pharmaceuticals (as accounting acquirer and predecessor of the Company) nor anyone acting on its behalf consulted KPMG regarding (i) either: the application of accounting principles to a specified transaction, either completed or proposed; or the type of audit opinion that might be rendered on the Company's financial statements, and either a written report was provided or oral advice was provided that the new accountant concluded was an important factor in reaching a decision as to the accounting, auditing or financial reporting issue, or (ii) any other matter that was either the subject of a disagreement, as that term is defined in Item 304(a)(1)(iv) of Regulation S-K, or a reportable event of the type described in Item 304(a)(1)(v) of Regulation S-K.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Resignation of Directors and Certain Officers

Pursuant to the terms of the Merger Agreement, effective upon consummation of the Merger on January 18, 2012, Seamus Mulligan resigned as Azur Pharma's Chief Executive Officer, David Brabazon resigned as Azur Pharma's Chief Financial Officer and Brian McKiernan and Anthony Tebbutt each resigned as a member of Azur Pharma's board of directors. Seamus Mulligan did not resign from Azur Pharma's board of directors and remains a member of the Company board of directors following consummation of the Merger.

Appointment of Certain Officers

Effective upon consummation of the Merger on January 18, 2012, Bruce C. Cozadd was appointed Chairman and Chief Executive Officer, Kathryn E. Falberg was appointed Senior Vice President and Chief Financial Officer and Karen J. Wilson was appointed Vice President, Finance (principal accounting officer) of the Company.

The following is a brief biographical summary for each of Mr. Cozadd, Ms. Falberg and Ms. Wilson:

Bruce C. Cozadd, age 48, was a co-founder and has served as Jazz Pharmaceuticals' Chairman and Chief Executive Officer since April 2009. From 2003 until 2009, he served as Jazz Pharmaceuticals' Executive Chairman. From 1991 until 2001, he held various positions with ALZA Corporation, a pharmaceutical company now owned by Johnson & Johnson, most recently as its Executive Vice President and Chief Operating Officer, with responsibility for research and development, manufacturing and sales and marketing. Previously at ALZA Corporation he held the roles of Chief Financial Officer and Vice President, Corporate Planning and Analysis. He serves on the boards of Cerus Corporation, a biopharmaceutical company, Threshold Pharmaceuticals, a biotechnology company, and The Nueva School and Stanford Hospital and Clinics, both non-profit organizations. He received a B.S. from Yale University and an M.B.A. from the Stanford Graduate School of Business.

Kathryn E. Falberg, age 51, has served as Jazz Pharmaceuticals' Senior Vice President and Chief Financial Officer since December 2009. From 1995 through 2001, Ms. Falberg was with Amgen, Inc., where she served as Senior Vice President Finance, Strategy and Chief Financial Officer, and before that as Vice President, Controller and Chief Accounting Officer, and Vice President, Treasurer. From 2003 to 2008, Ms. Falberg was President of Canyon Capital & Consulting, a private investment and consulting firm, where she worked with a number of smaller companies while also serving as a corporate director and audit committee chair for several companies, and from February 2009 to November 2009, she was Chief Financial Officer and Chief Operating Officer at ARCA biopharma, Inc., a biopharmaceutical company. Ms. Falberg received an M.B.A. and B.A. in Economics from the University of California, Los Angeles and is a Certified Public Accountant. Ms. Falberg currently serves on the boards, and is chair of the audit committees, of biopharmaceutical companies Halozyme Therapeutics and QLT, Inc.

Karen J. Wilson, age 48, joined Jazz Pharmaceuticals as Vice President of Finance in February 2011, and was appointed Principal Accounting Officer in March 2011. From 2009 to January 2011, she served as Vice President of Finance and Principal Accounting Officer at PDL BioPharma, Inc. From 2005 to 2009, Ms. Wilson served as a principal at the consulting firm Wilson Crisler LLC. Previously, from 2001 to 2004, she was Chief Financial Officer of ViroLogic, Inc. Prior to joining ViroLogic, Ms. Wilson served as Chief Financial Officer and Vice President of Operations for Novare Surgical Systems, Inc. from 1999 to 2001. Prior to 1999, Ms. Wilson worked for Deloitte & Touche LLP for ten years, serving clients in both the medical and technology fields. Ms. Wilson is a Certified Public Accountant (inactive) in the State of California and received a B.S. in Business from the University of California, Berkeley.

Upon consummation of the Merger, the Company adopted and assumed the Jazz Pharmaceuticals 2003 Equity Incentive Plan, 2007 Equity Incentive Plan, 2007 Employee Stock Purchase Plan and 2011 Equity Incentive Plan and certain options, purchase rights and phantom shares outstanding under such plans and assumed the Jazz Pharmaceuticals Severance Benefit Plan and Amended and Restated Executive Change in Control and Severance Benefit Plan. These newly appointed officers will be entitled to participate in such plans. A description of such plans is incorporated by reference to the disclosures under the headings "Executive Compensation—Description of Compensation Arrangements," "Approval of the Jazz Pharmaceuticals, Inc. 2011 Equity Incentive Plan—Description of the 2011 Equity Plan" and "Approval of the Amendment and Restatement of the Jazz Pharmaceuticals, Inc. 2007 Employee Stock Purchase Plan—Description of the Amended ESPP" in the Proxy Statement/Prospectus. For a description of the amounts payable to these officers under such plans, refer to the disclosure under the heading "Executive Compensation—Potential Payments upon Termination or Change of Control" in the Proxy Statement/Prospectus, which is hereby incorporated by reference.

Election of New Directors

Effective upon consummation of the Merger on January 18, 2012, the following individuals were elected to the Company's board of directors: Bryan C. Cressey, Kenneth W. O'Keefe and Alan M. Sebulsky have been appointed as Class I directors, whose terms expire at the 2012 annual meeting of shareholders; Paul L. Berns and Patrick G. Enright have been appointed as Class II directors, whose terms expire at the 2013 annual meeting of shareholders; and Mr. Cozadd and Rick E Winningham have been appointed as Class III directors, whose terms expire at the 2014 annual meeting of shareholders. In addition, James C. Momtazee has been appointed as a Class III director, such appointment effective on January 19, 2012. Mr. Mulligan, who remains a member of the board of directors, has been appointed as a Class II director.

The compensation committee of the board of directors is comprised of Mr. Berns, as chair, Mr. Enright and Mr. Winningham; the audit committee of the board of directors is comprised of Mr. O'Keefe, as chair, Mr. Enright and Mr. Sebulsky; and the nominating and corporate governance committee of the board of directors is comprised of Mr. Berns and, upon his appointment to the board of directors taking effect, Mr. Momtazee, as chair.

Upon consummation of the Merger, the Company adopted and assumed the Amended and Restated Directors Deferred Compensation Plan and the Amended and Restated 2007 Non-Employee Directors Stock Option Plan of Jazz Pharmaceuticals, and the non-employee directors of the Company will be entitled to participate in such plans. A description of such plans is incorporated by reference to the disclosures under the heading "Director Compensation" in the Proxy Statement/Prospectus.

The Company has established the following annual cash compensation for non-employee members of its board of directors as follows (payable on a full year basis for 2012, notwithstanding that the Merger was consummated after the beginning of the year):

Board member: $55,000

Audit Committee Chair: $25,000
Compensation Committee Chair: $22,500
Nominating Committee Chair: $20,000

Audit Committee member: $15,000
Compensation Committee member: $12,500
Nominating Committee member: $10,000

Item 5.05. Amendments to Registrant's Code of Ethics.

On January 13, 2012, the Azur Pharma board of directors adopted, effective upon consummation of the Merger, a code of conduct that applies to the directors, officers and employees of the Company. The code of conduct is filed as Exhibit 14.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 8.01. Other Events.

Successor Issuer

In connection with the Merger and by operation of Rule 12g-3(a) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Company is the successor issuer to Jazz Pharmaceuticals and has succeeded to the attributes of Jazz Pharmaceutical as the registrant, including Jazz Pharmaceuticals' Commission file number. The Company's ordinary shares are deemed to be registered under Section 12(b) of the Exchange Act, and the Company is subject to the informational requirements of the Exchange Act, and the rules and regulations promulgated thereunder, and will hereafter file reports and other information with the Commission using Jazz Pharmaceuticals' Commission file number (001-33500). The Company hereby reports this succession in accordance with Rule 12g-3(f) under the Exchange Act.

The Company's ordinary shares are listed on The NASDAQ Stock Market LLC and trade on the NASDAQ Global Select Market under the symbol "JAZZ". The CUSIP number for the Company's ordinary shares is G50871 105.

Section 16 Reporting

As previously disclosed, at the effective time of the Merger, each share of Jazz Pharmaceuticals stock was canceled and automatically converted into and became the right to receive one ordinary share of the Company. As a result, each director and officer (for purposes of Section 16 of the Exchange Act) of Jazz Pharmaceuticals is required to file a Form 4 evidencing the disposition of shares of Jazz Pharmaceuticals common stock, a Form 3 evidencing his or her status as a new director or officer of the Company and a Form 4 evidencing his or her acquisition of the same number of ordinary shares in the Company. No shares were sold into or purchased from the market in connection with the dispositions and acquisitions reflected on these Form 4s.

Item 9.01. Financial Statements and Exhibits.

Financial statements of businesses acquired

The financial statements of Jazz Pharmaceuticals as the business acquired are incorporated by reference to the following:

- the audited consolidated financial statements of Jazz Pharmaceuticals contained on pages F-1 through F-27 of the Jazz Pharmaceuticals Annual Report on Form 10-K for the fiscal year ended December 31, 2010, filed with the SEC on March 8, 2011; and
- the unaudited condensed financial statements of Jazz Pharmaceuticals contained in Item 1 of the Jazz Pharmaceuticals Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2011, filed with the SEC on November 8, 2011.

Pro forma financial information

The pro forma financial information for the Merger is incorporated by reference to the disclosures under the headings “Unaudited Pro Forma Combined Financial Data” and “Comparative Historical and Unaudited Pro Forma Per Share Data” in the Proxy Statement/Prospectus.

Exhibits

Exhibit Number	Description
2.1	Agreement and Plan of Merger and Reorganization, dated as of September 19, 2011, by and among Azur Pharma Limited (now known as Jazz Pharmaceuticals public limited company), Jaguar Merger Sub Inc., Jazz Pharmaceuticals, Inc. and Seamus Mulligan, solely in his capacity as the Indemnitors’ Representative (incorporated herein by reference to Exhibit 2.1 in the Current Report on Form 8-K (File No. 001-33500) of Jazz Pharmaceuticals, Inc. filed with the Commission on September 19, 2011).
2.2*	Letter Agreement, dated as of January 17, 2012, by and among Jazz Pharmaceuticals plc, Jaguar Merger Sub Inc. Jazz Pharmaceuticals, Inc. and Seamus Mulligan, solely in his capacity as the Indemnitors’ Representative.
3.1*	Memorandum and Articles of Association of Jazz Pharmaceuticals plc.
10.1*	Form of Indemnification Agreement to be entered into by and between Jazz Pharmaceuticals plc and certain of its directors, officers and employees.
10.2*	Registration Rights Agreement made as of January 13, 2012, by and among Azur Pharma Public Limited Company (now known as Jazz Pharmaceutical plc) and certain shareholders of Azur Pharma.
10.3*	Escrow Agreement made and entered into as of January 18, 2012, by and among Jazz Pharmaceuticals plc, Jazz Pharmaceuticals, Inc., Seamus Mulligan, solely in his capacity as Indemnitors’ Representative, and Deutsche Bank National Trust Association, as escrow agent.
14.1*	Code of Conduct of Jazz Pharmaceuticals plc.
16.1*	Letter of Ernst & Young LLP, dated January 18, 2012.
99.1*	Description of Jazz Pharmaceuticals plc Share Capital.

* Filed herewith

SIGNATURES

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.

JAZZ PHARMACEUTICALS PLC

By: /s/ Bruce C. Cozadd
Name: Bruce C. Cozadd
Title: Chairman and Chief Executive Officer

Date: January 18, 2012

EXHIBIT INDEX

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* Filed herewith

January 17, 2012

To:

Jazz Pharmaceuticals plc (f/k/a Azur Pharma Public Limited Company)
45 Fitzwilliam Square
Dublin 2, Ireland

Seamus Mulligan
Woodlands, Barrymore
Athlone Co., Roscommon
Ireland

RE: Agreement and Plan of Merger and Reorganization, dated September 19, 2011

Reference is made to that Agreement and Plan of Merger and Reorganization, dated September 19, 2011, by and among Azur Pharma Public Limited Company, a company formed under the laws of Ireland (registered number 399192) whose registered address is 1 Stokes Place, St. Stephen's Green, Dublin 2, Ireland ("Azur"), Jaguar Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of Azur, Jazz Pharmaceuticals, Inc., a Delaware corporation ("Jazz Pharmaceuticals") and Seamus Mulligan ("Mulligan"), solely in his capacity as the representative for the Indemnitors (the "Merger Agreement").

In accordance with Sections 11.8 and 5.3(a) of the Merger Agreement, each of the parties to the Merger Agreement hereby agrees to amend and restate Exhibit A to Schedule I in its entirety and replace it with "Exhibit A – Schedule I" attached hereto and Exhibit A to Schedule I of the Merger Agreement is hereby so amended and restated. Except as expressly set forth herein, the terms and conditions of the Merger Agreement shall remain in full force and effect.

In addition, reference is hereby made to that certain Deed of Covenant, dated September 19, 2012, among Azur, Jazz Pharmaceuticals, Mulligan and the other individuals parties thereto (the "Deed"). The undersigned parties hereby agree that, notwithstanding Section 2.1.5 of the Deed, the Covenantors (as defined in the Deed) shall be deemed to be in compliance with such Section 2.1.5 if they deliver their Escrow Shares into the Escrow Account in accordance with the terms of the Escrow Agreement within ten (10) Business Days following the Closing Date.

JAZZ PHARMACEUTICALS, INC.

By: /s/ Bruce C. Cozadd
Name: Bruce C. Cozadd
Title: Chairman & Chief Executive Officer

AGREED AND ACKNOWLEDGED:

JAZZ PHARMACEUTICALS PLC

By: /s/ D. Brabazon
Name: David Brabazon
Title: Chief Financial Officer

JAGUAR MERGER SUB INC.

By: /s/ D. Brabazon
Name: David Brabazon
Title: Treasurer and Secretary

SEAMUS MULLIGAN, AS THE INDEMNITORS' REPRESENTATIVE

/s/ Seamus Mulligan

EXHIBIT A
TO SCHEDULE I

As of immediately prior to Closing (after giving effect to the exercise of Azur Options) (the "***Conversion Time***"), Azur shall procure that the number of Azur Ordinary Shares that will continue to be held by each holder of Azur Ordinary Shares shall be equal to the number of Azur Ordinary Shares held by such holder as of the Conversion Time multiplied by the Azur Conversion Ratio, rounded up to the nearest whole number, and the balance of all other Azur Ordinary Shares held by such holder shall be converted into the dollar deferred shares forming part of the share capital of Azur as more particularly described in the Articles of Association of Azur and cancelled for nil consideration.

After the close of trading on NASDAQ on the day prior to the Closing Date and prior to the Conversion Time Azur shall deliver to Jazz a certificate, executed by a duly authorized officer of Azur, setting forth the number of : (a) outstanding Azur Ordinary Shares; (b) shares issuable pursuant to Azur Options exercised effective as of immediately prior to the Conversion Time; and (c) shares issuable pursuant to Exercised Azur 2011 Options, in each case that will be outstanding as of the Closing. After the close of trading on NASDAQ on the day prior to the Closing Date and prior to the Conversion Time Jazz shall deliver to Azur a Consideration Spreadsheet that includes the input information required to calculate the Jazz Fully Diluted Shares (and the other defined terms that flow through such definition), together with a certificate, executed by a duly authorized officer of Jazz that the input information included in such Consideration Spreadsheet relating to Jazz is accurate as of the Closing.

Definitions:

Capitalized terms used but not defined in this Exhibit shall have the meanings given to them in the Merger Agreement to which Schedule I (including this Exhibit A thereto) is a Schedule. The "***Consideration Spreadsheet***" means the Excel spreadsheet sent by email from Jennifer DiNucci to Reb Wheeler on January 13, 2012 at 9:53 am Pacific Time which implements this Exhibit A and which will be used to calculate the Azur Conversion Ratio at the Conversion Time, using the information provided by Azur and Jazz pursuant to the preceding paragraph. Following the defined terms are references to the cell(s) of the Consideration Spreadsheet reflecting such defined term as a mathematical formula or, if not a formula, as an input. References are to the page, column and row of the Consideration Spreadsheet such that "*Consideration Spreadsheet Summary D54*" refers to the "Summary" page, column D, row 54 of the Consideration Spreadsheet.

"***Azur Conversion Ratio***" shall mean the Azur Eligible Shares divided by the Azur Fully Diluted Eligible Shares. *See Consideration Spreadsheet Summary D54.*

"***Azur Eligible Shares***" shall mean the Aggregate Post-Closing Azur Shares minus the Jazz Fully Diluted Shares. *See Consideration Spreadsheet Summary B54.*

"***Aggregate Post-Closing Azur Shares***" shall mean the Jazz Fully Diluted Shares divided by 79.9%, rounded up to the nearest whole number. *See Consideration Spreadsheet Summary B55.*

"***Jazz Fully Diluted Shares***" shall mean the sum of the number of: (a) shares of Jazz Common Stock *plus* (b) Jazz Phantom Shares *plus* (c) shares of Jazz Common Stock issuable pursuant to Jazz Stock Awards *plus* (d) Jazz Aggregate Net Options *plus* (e) Jazz Aggregate Net Warrants *plus* (f) Jazz Aggregate Net ESPP Shares, in each case that will be outstanding as of the Closing *plus* (g) the number of shares of Jazz Common Stock that were withheld (and not issued) to satisfy the tax withholding obligations triggered by the exercise of Jazz Options during a period commencing on October 25, 2011 and ending on the Effective Time. *See Consideration Spreadsheet Summary B53 and B25.*

"***Jazz Aggregate Net Options***" shall mean the aggregate Jazz Net Options. *See Consideration Spreadsheet Summary B13; Options C66.* For purposes of computing the Jazz Aggregate Net Options, the Jazz Net Options with respect to all outstanding Jazz Options having the same per share exercise price shall first be aggregated and rounded up to the nearest whole number. All such rounded amounts shall then be aggregated to determine the total Jazz Aggregate Net Options.

"***Jazz Net Options***" shall mean, as to each outstanding Jazz Option, a number equal to (a) (i) the amount, not to be less than zero, by which the Jazz Closing Price exceeds the per share exercise price of such Jazz Option multiplied by (ii) the number of shares of Jazz Common Stock subject to such Jazz Option divided by (b) the Jazz Closing Price. *See Consideration Spreadsheet Options C3-65.*

*"**Jazz Closing Price**"* shall mean the closing price of a share of Jazz Common Stock on NASDAQ on the last trading day prior to the Closing Date. *See Consideration Spreadsheet Summary B3.*

"***Jazz Aggregate Net Warrants***" shall mean the aggregate Jazz Net Warrants. *See Consideration Spreadsheet Summary B18; Warrants C6.* For purposes of computing the Jazz Aggregate Net Warrants, the Jazz Net Warrants with respect to all outstanding Jazz Warrants having the same per share exercise price shall first be aggregated and rounded up to the nearest whole number. All such rounded amounts shall then be aggregated to determine the total Jazz Aggregate Net Warrants.

"***Jazz Net Warrants***" shall mean as to each outstanding Jazz Warrant, a number equal to (a) (i) the amount, not to be less than zero, by which the Jazz Closing Price exceeds the per share exercise price of such Jazz Warrant multiplied by (ii) the number of shares of Jazz Common Stock subject to such Jazz Warrant divided by (b) the Jazz Closing Price. *See Consideration Spreadsheet Warrants C3-6.*

"***Jazz Aggregate Net ESPP Shares***" shall mean the aggregate Jazz Net ESPP Shares. *See Consideration Spreadsheet Summary B23; ESPP E11.*

"***Jazz Net ESPP Shares***" shall mean with respect to each ongoing Offering (as defined in the Jazz ESPP) under the Jazz ESPP, a number equal to (a) (i) the amount by which the Jazz Closing Price exceeds the ESPP Purchase Price for such Offering multiplied by (ii) the number of Gross

ESPP Shares purchasable in such Offering divided by (b) the Jazz Closing Price, rounded up to the nearest whole number. *See Consideration Spreadsheet Summary B23; ESPP E6-9*.

"***ESPP Purchase Price***" shall mean, for each ongoing Offering under the Jazz ESPP, the purchase price as determined pursuant to the Jazz ESPP assuming for such purpose that the Closing Date is the Purchase Date with respect to such Offering (as defined in the Jazz ESPP). *See Consideration Spreadsheet ESPP B6-9.*

"***Gross ESPP Shares***" shall mean as to each Offering under the Jazz ESPP, the ESPP Contribution Amount divided by the ESPP Purchase Price, rounded up to the nearest whole number. *See Consideration Spreadsheet ESPP D6-9.*

"***ESPP Contribution Amount***" shall mean, as to each ongoing Offering under the Jazz ESPP, the aggregate Contributions (as defined in the Jazz ESPP) accumulated from all Participants (as defined in the Jazz ESPP) in each such Offering as of the Closing Date. *See Consideration Spreadsheet ESPP C6-9.*

"***Azur Fully Diluted Eligible Shares***" shall mean the sum of the number of (a) outstanding Azur Ordinary Shares *plus* (b) shares issued pursuant to Azur Options exercised effective as of a time prior to the Closing (not already included in "(a)") *minus* (c) shares issued pursuant to Exercised Azur 2011 Options (and included in "(a)" or "(b)"), in each case that will be outstanding as of the Closing. *See Consideration Spreadsheet Summary B34.*

"***Exercised Azur 2011 Options***" shall mean Azur Ordinary Shares issued pursuant to Azur Options granted on or after January 1, 2011 that have been exercised prior to the Closing (including any such options exercised effective as of any time prior to the Closing). *See Consideration Spreadsheet Summary B32.*

Cert No.: 399192

COMPANIES ACTS, 1963 TO 2009

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

JAZZ PHARMACEUTICALS PUBLIC LIMITED COMPANY

(Amended by Special Resolution on 13 January 2012)

COMPANIES ACTS, 1963 to 2009

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

JAZZ PHARMACEUTICALS PUBLIC LIMITED COMPANY

1. The name of the Company is: Jazz Pharmaceuticals public limited company.

2. The Company is to be a public limited company.

3. The objects for which the Company is established are:

   (a) To carry on all or any of the businesses of manufacturers, buyers, sellers, and distributing agents of and dealers in all kinds of patent, pharmaceutical, medicinal, and medicated preparations, patent medicines, drugs, herbs, and of and in pharmaceutical, medicinal, proprietary and industrial preparations, compounds, and articles of all kinds; and to manufacture, make up, prepare, buy, sell, and deal in all articles, substances, and things commonly or conveniently used in or for making up, preparing, or packing any of the products in which the Company is authorised to deal, or which may be required by customers of or persons having dealings with the Company.

   (b) To invest in pharmaceutical and related assets, including, amongst other items, investments in pharmaceutical companies, products, businesses, divisions, technologies, devices, sales force and other marketing capabilities, development projects and related activities, licences, intellectual and similar property rights, premises and equipment, royalty rights and all other assets needed to operate a pharmaceuticals business.

   (c) To establish, maintain and operate laboratories for the purpose of carrying on chemical, physical and other research in medicine, chemistry, industry or other unrelated or related fields.

   (d) To invest (including long-term investments in, and acquisitions of, the shares of pharmaceutical companies) any monies of the Company in such investments and in such manner as may from time to time be determined, and to hold, sell or deal with such investments and generally to purchase, take on lease or in exchange or otherwise acquire any real and personal property and rights or privileges.

   (e) To develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building proposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.

(f) To acquire and hold shares and stocks of any class or description, debentures, debenture stock, bonds, bills, mortgages, obligations, investments and securities of all descriptions and of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wheresoever constituted or carrying on business or issued or guaranteed by any government, state, dominion, colony, sovereign ruler, commissioners, trust, public; municipal, local or other authority or body of whatsoever nature and wheresoever situated and investments, securities and property of all descriptions and of any kind, including real and chattel real estates, mortgages, reversions, assurance policies, contingencies and choses in action.

(g) To remunerate by cash payments or allotment of shares or securities of the Company credited as fully paid up or otherwise any person or company for services rendered or to be rendered to the Company or any parent or subsidiary body corporate whether in the conduct or management of its business, or in placing or assisting to place or guaranteeing the placing of any of the shares of the Company's capital, or any debentures or other securities of the Company or in or about the formation or promotion of the Company.

(h) To purchase for investment only property of any tenure and any interest therein, and to make advances upon the security of land or other similar property or any interest therein.

(i) To acquire by purchase, exchange, lease, fee farm grant or otherwise, either for an estate in fee simple or for any less estate or other estate or interest, whether immediate or reversionary and whether vested or contingent, any lands, tenements or hereditaments of any tenure, whether subject or not to any charges or encumbrances, and to hold, farm, work and manage and to let, sublet, mortgage or charge land and buildings of any kind, reversions, interests, annuities, life policies, and any other property real or personal, movable or immovable, either absolutely or conditionally, and either subject or not to any mortgage, charge, ground rent or other rents or encumbrances.

(j) To erect or secure the erection of buildings of any kind with a view of occupying or letting them and to enter into any contracts or leases and to grant any licences necessary to effect the same.

(k) To maintain and improve any lands, tenements or hereditaments acquired by the Company or in which the Company is interested, in particular by decorating, maintaining, furnishing, fitting up and improving houses, shops, flats, maisonettes and other buildings and to enter into contracts and arrangements of all kinds with tenants and others.

(l) To sell, exchange, mortgage (with or without power of sale), assign, turn to account or otherwise dispose of and generally deal with the whole or any part of the property, shares, stocks, securities, estates, rights or undertakings of the Company, real, chattels real or personal, movable or immovable, either in whole or in part, upon whatever terms and whatever consideration the Company shall think fit.

(m) To take part in the management, supervision, or control of the business or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents to act as consultants, supervisors and agents of other companies or undertakings and to provide managerial, advisory, technical, design, purchasing and selling services.

(n) To make, draw, accept, endorse, negotiate, issue, execute, discount and otherwise deal with bills of exchange, promissory notes, letters of credit, circular notes, and other negotiable or transferable instruments.

(o) To redeem, purchase, or otherwise acquire in any manner permitted by law and on such terms and in such manner as the Company may think fit any shares in the Company's capital.

(p) To guarantee, support or secure whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods the performance of the obligations of, and the repayment or payment of the principal amounts of and the premiums, interest and dividends on any security of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company or subsidiary as defined by Section 155 of the Companies Act 1963 or another subsidiary as defined by the said Section of the Company's holding company or otherwise associated with the Company in business notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect from entering into such guarantee or other arrangement or transaction contemplated herein.

(q) To lend the funds of the Company with or without security and at interest or free of interest and on such terms and conditions as the directors shall from time to time determine.

(r) To raise or borrow or secure the payment of money in such manner and on such terms as the directors may deem expedient whether or not by the issue of bonds, debentures or debenture stock, perpetual or redeemable, or by mortgage, charge, lien or pledge upon the whole or any part of the undertaking, property, assets and rights of the Company, present or future, including its uncalled capital and generally in any other manner as the directors shall from time to time determine and to enter into or issue interest and currency hedging and swap agreements, forward rate agreements, interest and currency futures or options and other forms of financial instruments, and to purchase, redeem or pay off any of the foregoing and to guarantee the liabilities of the Company or any other person, and any debentures, debenture stock or other securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, transfer, drawings, allotments of shares; attending and voting at general meetings of the Company, appointment of directors and otherwise.

(s) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally, and to admit any class or section of those who have any dealings with the Company to any share in the profits thereof or in the profits of any particular branch of the Company's business or to any other special rights, privileges, advantages or benefits.

(t) To reduce the share capital of the Company in any manner permitted by law.

(u) To make gifts or grant bonuses to officers or other persons who are or have been in the employment of the Company and to allow any such persons to have the use and enjoyment of such property, chattels or other assets belonging to the Company upon such terms as the Company shall think fit.

(v) To establish and maintain or procure the establishment and maintenance of any pension or superannuation fund (whether contributory or otherwise) for the benefit of and to give or procure the giving of donations, gratuities, pensions, annuities, allowances, emoluments or charitable aid to any persons who are or were at any time in the employment or service of the Company or any of its predecessors in business, or of any company which is a subsidiary of the Company or who may be or have been directors or officers of the Company, or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid may be interested and the wives, widows, children, relatives and dependants of any such persons and to make payments towards insurance and assurance and to form and contribute to provident and benefit funds for the benefit of such persons and to remunerate any person, firm or company rendering services to the Company, whether by cash payment, gratuities, pensions, annuities, allowances, emoluments or by the allotment of shares or securities of the Company credited as paid up in full or in part or otherwise.

(w) To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns, undertakings, assets, property or rights.

(x) To insure the life of any person who may, in the opinion of the Company, be of value to the Company, as having or holding for the Company interests, goodwill, or influence or otherwise and to pay the premiums on such insurance.

(y) To distribute either upon a distribution of assets or division of profits among the Members of the Company in bind any property of the Company, and in particular any shares, debentures or securities of other companies belonging to the Company or of which the Company may have the power of disposing.

(z) To give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company, or, where the Company is a subsidiary company, in its holding company.

(aa) To do and carry out all or any of the foregoing objects in any part of the world and either as principals, agents, contractors, trustees or otherwise, and either by or through agents, trustees or otherwise and either alone or in partnership or in conjunction with any other company, firm or person, provided that nothing herein contained shall empower the Company to carry on the businesses of insurance.

(bb) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, trade marks, industrial designs, know-how, concessions and other forms of intellectual property rights and the like conferring any exclusive or non-exclusive or limited or contingent rights to use, or any secret or other information as to any invention or process of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.

(cc) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

(dd) To acquire and undertake the whole or any part of the undertaking, business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or which is capable of being conducted so as to benefit the Company directly or indirectly or which is possessed of assets suitable for the purposes of the Company.

(ee) To adopt such means of making known the Company and its products and services as may seem expedient.

(ff) To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.

(gg) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

(hh) To amalgamate with, merge with or otherwise become pact of or associated with any other company or association in any manner permitted by law.

(ii) To do and carry out all such other things, except the issuing of policies of insurance, as may be deemed by the Company capable of being conveniently carried on in connection with the above objects or any of them or calculated to enhance the value of or render profitable any of the Company's properties or rights.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any person, partnership or other body of persons whether incorporated or not incorporated and whether domiciled in the State or elsewhere and that the objects of the Company as specified in each of the foregoing paragraphs of this clause shall be separate and distinct objects and shall not be in anywise limited or restricted by reference to or inference from the terns of any other paragraph or the name of the Company.

4. The liability of each Member is limited to the amount from time to time unpaid on such Member's Shares.

5. The authorised share capital of the Company is €40,000 and US$30,000 divided into 4,000,000 euro deferred shares of €0.01 each and 300,000,000 ordinary shares of US$0.0001 each.

6. The shares forming the capital, increased or reduced, may be increased or reduced and be divided into such classes and issued with any special rights, privileges and conditions or with such qualifications as regards preference, dividend, capital, voting or other special incidents, and be held upon such terms as may be attached thereto or as may from time to time be provided by the original or any substituted or amended articles of association and regulations of the Company for the time being, but so that where shares are issued with any preferential or special rights attached thereto such rights shall not be alterable otherwise than pursuant to the provisions of the Company's articles of association for the time being.

7. Capitalised terms that are not defined in this memorandum of association bear the same meaning as those given in the articles of association of the Company.

Cert. No. 399192

Companies Acts 1963 to 2009

A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Jazz Pharmaceuticals Public Limited Company

(Amended and restated by Special Resolution dated 13 January 2012)

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the 1963 Act shall not apply to the Company.

2.

2.1 In these Articles:

"1963 Act"	means the Companies Act 1963.
"**1983 Act"**	means the Companies (Amendment) Act 1983.
"**1990 Act"**	means the Companies Act 1990.
"**Address"**	includes, without limitation, any number or address used for the purposes of communication by way of electronic mail or other electronic communication.
"**Adoption Date"**	means the date of adoption of these Articles.
"**Articles"** or "**Articles of Association"**	means these articles of association of the Company, as amended from time to time by Special Resolution.
"**Assistant Secretary"**	means any person appointed by the Secretary from time to time to assist the Secretary.
"**Auditors"**	means the persons for the time being performing the duties of auditors of the Company.
"**Board"**	means the board of directors for the time being of the Company.
"**clear days"**	means, in relation to a period of notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
"**Companies Acts"**	means the Companies Acts 1963-2009.

"Company"	means the above-named company.
"Court"	means the Irish High Court.
"Directors"	means the directors for the time being of the Company.
"dividend"	includes interim dividends and bonus dividends.
"**electronic communication"**	shall have the meaning given to those words in the Electronic Commerce Act 2000.
"**electronic signature"**	shall have the meaning given to those words in the Electronic Commerce Act 2000.
"Exchange"	means any securities exchange or other system on which the Shares of the Company may be listed or otherwise authorised for trading from time to time.
"Exchange Act"	means the Securities Exchange Act of 1934 of the United States of America.
"Member"	means a person who has agreed to become a Member of the Company and whose name is entered in the Register of Members as a registered holder of Shares.
"Memorandum"	means the memorandum of association of the Company as amended from time to time by Special Resolution.
"Merger"	means the merger of Jaguar Merger Sub Inc. with and into Jazz Pharmaceuticals, Inc. consummated immediately prior to the time that these Articles became effective and as a result of which Jazz Pharmaceuticals Inc. became the surviving entity and a wholly-owned subsidiary of the Company.
"month"	means a calendar month.
"Ordinary Resolution"	means an ordinary resolution of the Company's Members within the meaning of section 141 of the 1963 Act.
"paid-up"	means paid-up as to the nominal value and any premium payable in respect of the issue of any Shares and includes credited as paid-up.
"Redeemable Shares"	means redeemable shares in accordance with section 206 of the 1990 Act.
"**Register of Members"** or **"Register"**	means the register of Members of the Company maintained by or on behalf of the Company, in accordance with the Companies Acts and includes (except where otherwise stated) any duplicate Register of Members.

"registered office"	means the registered office for the time being of the Company.
"**Seal"**	means the seal of the Company, if any, and includes every duplicate seal.
"**Secretary"**	means the person appointed by the Board to perform any or all of the duties of secretary of the Company and includes an Assistant Secretary and any person appointed by the Board to perform the duties of secretary of the Company.
"**Share"** and "**Shares"**	means a share or shares in the capital of the Company.
"**Special Resolution"**	means a special resolution of the Company's Members within the meaning of section 141 of the 1963 Act.

2.2 In the Articles:

(a) words importing the singular number include the plural number and vice-versa;

(b) words importing the feminine gender include the masculine gender;

(c) words importing persons include any company, partnership or other body of persons, whether corporate or not, any trust and any government, governmental body or agency or public authority, whether of Ireland or elsewhere;

(d) "written" and "in writing" include all modes of representing or reproducing words in visible form, including electronic communication;

(e) references to a company include any body corporate or other legal entity, whether incorporated or established in Ireland or elsewhere;

(f) references to provisions of any law or regulation shall be construed as references to those provisions as amended, modified, re-enacted or replaced from time to time;

(g) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

(h) reference to "officer" or "officers" in these Articles means any executive that has been designated by the Company as an "officer" and, for the avoidance of doubt, shall not have the meaning given to such term in the 1963 Act and any such officers shall not constitute officers of the Company within the meaning of Section 2(1) of the 1963 Act.

(i) headings are inserted for reference only and shall be ignored in construing these Articles; and

(j) references to US$, USD, $ or dollars shall mean United States dollars, the lawful currency of the United States of America and references to €, euro, or EUR shall mean the euro, the lawful currency of Ireland.

SHARE CAPITAL; ISSUE OF SHARES

3. The authorised share capital of the Company is €40,000 and US$30,000 divided into 4,000,000 euro deferred shares of €0.01 each and 300,000,000 ordinary shares of US$0.0001 each.

4. Subject to the provisions of these Articles relating to new Shares, the Shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Companies Acts) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they may consider to be in the best interests of the Company and its Members, but so that no Share shall be issued at a discount save in accordance with sections 26(5) and 28 of the 1983 Act, and so that, in the case of Shares offered to the public for subscription, the amount payable on application on each Share shall not be less than one-quarter of the nominal amount of the Share and the whole of any premium thereon.

5. Subject to any requirement to obtain the approval of Members under any laws, regulations or the rules of any Exchange, the Board is authorised, from time to time, in its discretion, to grant such persons, for such periods and upon such terms as the Board deems advisable, options to purchase or subscribe for any number of Shares of any class or classes or of any series of any class as the Board may deem advisable, and to cause warrants or other appropriate instruments evidencing such options to be issued.

6.

6.1 The Directors are, for the purposes of section 20 of the 1983 Act, generally and unconditionally authorised to exercise all powers of the Company to allot and issue relevant securities (as defined by the said section 20) up to the amount of Company's authorised share capital as at the date of adoption of these Articles and to allot and issue any Shares purchased or redeemed by or on behalf of the Company pursuant to the provisions of Part XI of the 1990 Act and held as treasury shares and this authority shall expire five years from the date of adoption of these Articles.

6.2 The Directors are hereby empowered pursuant to sections 23 and 24(1) of the 1983 Act to allot equity securities within the meaning of the said section 23 for cash pursuant to the authority conferred by Article 6.1 as if section 23(1) of the said 1983 Act did not apply to any such allotment. The Company may before the expiry of such authority make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by Article 6.1 had not expired.

6.3 The Company may issue share warrants to bearer pursuant to section 88 of the 1963 Act.

7. Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, any Share in the Company may be issued with such preferred or deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine.

8. The Company may pay commission to any person in consideration of any person subscribing or agreeing to subscribe, whether absolutely or conditionally, for the shares in the Company or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company on such terms and, subject to the provisions of the Companies Acts and to such conditions as the Directors may determine, including, without limitation, by paying cash or allotting and issuing fully or partly paid shares or any combination of the two. The Company may also on any issue of Shares pay such brokerage as may be lawful.

ORDINARY SHARES

9. The holder of an ordinary share shall be:

   9.1 entitled to dividends on a *pro rata* basis in accordance with the relevant provisions of these Articles;

   9.2 entitled to participate *pro rata* in the total assets of the Company in the event of the Company's winding up; and

   9.3 entitled, subject to the right of the Company to set record dates for the purpose of determining the identity of Members entitled to notice of and/or vote at a general meeting, to attend general meetings of the Company and shall be entitled to one vote for each Ordinary Share registered in her name in the Register of Members, both in accordance with the relevant provisions of these Articles.

10. An ordinary share shall be deemed to be a Redeemable Share on, and from the time of, the existence or creation of an agreement, transaction or trade between the Company (including any agent or broker acting on behalf of the Company) and any third party pursuant to which the Company acquires or will acquire ordinary shares, or an interest in ordinary shares, from the relevant third party. In these circumstances, the acquisition of such shares by the Company shall constitute the redemption of a Redeemable Share in accordance with Part XI of the 1990 Act.

11. All ordinary shares shall rank *pari passu* with each other in all respects.

THE MERGER

12. Pursuant to the terms of the Merger, ordinary shares in the share capital of the Company equal in number to the number of shares of common stock of Jazz Pharmaceuticals Inc. held immediately prior to the Merger becoming effective (the **"Effective Time"**), will be allotted and issued by the Company to an exchange agent (the **"Exchange Agent"**) who shall hold such ordinary shares on trust for the holders of shares of common stock of Jazz Pharmaceuticals Inc. (the **"Holders"**) (the **"Merger Consideration"**). As soon as reasonably practicable after the Effective Time, the Exchange Agent shall mail to each holder of record of a certificate or certificates which immediately prior to the Effective Time represented outstanding shares of common stock of Jazz Pharmaceuticals Inc. (the **"Jazz Certificates"**) and each holder of record of a non-certificated outstanding share of the common stock of Jazz Pharmaceuticals Inc. represented by book entry (**"Jazz Book Entry Shares"**), which at the Effective Time were converted into the right to receive the Merger Consideration: (i) a letter of transmittal (which shall specify that delivery shall be effected, and that risk of loss and title to the Jazz Certificates and Jazz Book Entry Shares shall pass, only upon delivery of the Jazz Certificates or Jazz Book Entry Shares (as applicable) to the Exchange Agent, and (ii) instructions for use in effecting the surrender of the Jazz Certificates and Jazz Book Entry Shares in exchange for ordinary shares in the Company. Upon surrender of Jazz Certificates and / or Jazz Book Entry Shares (as applicable) for cancellation to the Exchange Agent, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may reasonably be required by the Exchange Agent (the **"Exchange Agent Documents"**), the holder of such Jazz Certificates or Jazz Book Entry Shares (as applicable) shall be entitled to receive in exchange therefor that number of ordinary shares in the Company (after taking into account all Jazz Certificates or Jazz Book Entry Shares (as applicable) surrendered by such holder) to which such holder is entitled (which may be in uncertificated form). In the event of a transfer of ownership of

shares of Jazz Common Stock which is not registered in the transfer records of Jazz, the proper number of ordinary shares in the Company may be transferred to a person other than the person in whose name the Jazz Certificate or Jazz Book Entry Shares (as applicable) so surrendered is registered, if such Jazz Certificate or Jazz Book Entry Shares (as applicable) shall be properly endorsed or otherwise be in proper form for transfer and the person requesting such transfer shall pay any transfer or other taxes required by reason of the issuance of ordinary shares in the Company to a person other than the registered holder of such Jazz Certificate or Jazz Book Entry Shares (as applicable) or establish to the reasonable satisfaction of the Exchange Agent that such Tax has been paid or is not applicable. Insofar as such Exchange Agent Documents are not deposited with the Exchange Agent prior to the first anniversary of the date on which Effective Time occurred (the "**First Anniversary"**), the Exchange Agent shall sell all such shares on the market (with no obligation to obtain the best possible price) and shall transfer the proceeds of such sale to the Company which shall hold such proceeds in an account, which does not need to be interest bearing, in trust for those Holders who have not by the First Anniversary deposited the Exchange Agent Documents. If and when such Exchange Agent Documents are deposited with the Secretary of the Company following the First Anniversary, the Company shall arrange for a payment to be made to the relevant Holder equal to the number of ordinary shares in the share capital of the Company sold by the Exchange Agent representing the number of shares of common stock of Jazz Pharmaceuticals Inc. evidenced as being owned by him in the Exchange Agent Documents so deposited.

EURO DEFERRED SHARES

13. The holders of the euro deferred shares shall not be entitled to receive any dividend or distribution and shall not be entitled to receive notice of, nor to attend, speak or vote at any general meeting of the Company. On a return of assets, whether on liquidation or otherwise, the euro deferred shares shall entitle the holder thereof only to the repayment of the amounts paid up on such shares after repayment of the capital paid up on the ordinary shares plus the payment of $5,000,000 on each of the ordinary shares and the holders of the euro deferred shares (as such) shall not be entitled to any further participation in the assets or profits of the Company.

14. The special resolution passed on the Adoption Date adopting these Articles shall be deemed to confer irrevocable authority on the Company at any time after the Adoption Date:

    14.1 to acquire all or any of the fully paid euro deferred shares otherwise than for valuable consideration in accordance with Section 41(2) of the 1983 Act and without obtaining the sanction of the holders thereof;

    14.2 to appoint any person to execute on behalf of the holders of the euro deferred shares remaining in issue (if any) a transfer thereof and/or an agreement to transfer the same otherwise than for valuable consideration to the Company or to such other person as the Company may nominate;

    14.3 to cancel any acquired euro deferred shares; and

    14.4 pending such acquisition and/or transfer and/or cancellation to retain the certificate (if any) for such euro deferred shares.

15. In accordance with Section 43(3) of the 1983 Act the Company shall, not later than three years after any acquisition by it of any euro deferred shares as aforesaid, cancel such shares (except those which, or any interest of the Company in which, it shall have previously disposed of) and reduce the amount of the share capital by the nominal value of the shares so cancelled and the Directors may take such steps as are requisite to enable the Company to carry out its obligations under that subsection without complying with Sections 72 and 73 of the 1963 Act including passing resolutions in accordance with Section 43(5) of the 1983 Act.

16. Neither the acquisition by the Company otherwise than for valuable consideration of all or any of the euro deferred shares nor the redemption thereof nor the cancellation thereof by the Company in accordance with this Article shall constitute a variation or abrogation of the rights or privileges attached to the euro deferred shares, and accordingly the euro deferred shares or any of them may be so acquired, redeemed and cancelled without any such consent or sanction on the part of the holders thereof. The rights conferred upon the holders of the euro deferred shares shall not be deemed to be varied or abrogated by the creation of further shares ranking in priority thereto or pari passu therewith.

ISSUE OF WARRANTS

17. The Board may issue warrants to subscribe for any class of Shares or other securities of the Company on such terms as it may from time to time determine.

CERTIFICATES FOR SHARES

18. Unless otherwise provided for by the Board or the rights attaching to or by the terms of issue of any particular Shares, or to the extent required by any Exchange, depository, or any operator of any clearance or settlement system, no person whose name is entered as a Member in the Register of Members shall be entitled to receive a share certificate for all Shares of each class held by her (nor on transferring a part of holding, to a certificate for the balance).

19. Any share certificate, if issued, shall specify the number of Shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as shall be determined by the Board. Such certificates may be under Seal. All certificates for Shares shall be consecutively numbered or otherwise identified and shall specify the Shares to which they relate. The name and address of the person to whom the Shares represented thereby are issued, with the number of Shares and date of issue, shall be entered in the Register of Members of the Company. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of Shares shall have been surrendered and cancelled. The Board may authorise certificates to be issued with the seal and authorised signature(s) affixed by some method or system of mechanical process. In respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.

20. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and on the payment of such expenses reasonably incurred by the Company in investigating such evidence, as the Board may prescribe, and, in the case of defacement or wearing out, upon delivery of the old certificate.

REGISTER OF MEMBERS

21. The Company shall maintain or cause to be maintained a Register of its Members in accordance with the Companies Acts.

22. If the Board considers it necessary or appropriate, the Company may establish and maintain a duplicate Register or Registers of Members at such location or locations within or outside Ireland as the Board thinks fit. The original Register of Members shall be treated as the Register of Members for the purposes of these Articles and the Companies Acts.

23. The Company, or any agent(s) appointed by it to maintain the duplicate Register of Members in accordance with these Articles, shall as soon as practicable and on a regular basis record or procure the recording in the original Register of Members all transfers of Shares effected on any duplicate Register of Members and shall at all times maintain the original Register of Members in such manner as to show at all times the Members for the time being and the Shares respectively held by them, in all respects in accordance with the Companies Acts.

24. The Company shall not be bound to register more than four persons as joint holders of any Share. If any Share shall stand in the names of two or more persons, the person first named in the Register of Members shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company.

TRANSFER OF SHARES

25. All transfers of Shares shall be effected by an instrument of transfer in such form as the Board may approve. All instruments of transfer must be left at the registered office or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.

26.

26.1 The instrument of transfer shall be executed by or on behalf of the transferor. The instrument of transfer of any Share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor provided that in the case of execution by facsimile signature by or on behalf of a transferor, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The instrument of transfer need not be signed by the transferee.

26.2 The instrument of transfer of any Share may be executed for and on behalf of the transferor by any Director, the Secretary or an Assistant Secretary on behalf of the Company, and the Company shall be deemed to have been irrevocably appointed agent for the transferor of such Share or Shares with full power to execute, complete and deliver in the name of and on behalf of the transferor of such Share or Shares all such transfers of Shares held by the Members in the share capital of the Company. Any document which records the name of the transferor, the name of the transferee, the class and number of Shares agreed to be transferred, the date of the agreement to transfer Shares, shall, once executed by the transferor or any Director or the Secretary or Assistant Secretary on behalf of the Company as agent for the transferor, be deemed to be a proper instrument of transfer for the purposes of section 81 of the 1963 Act. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered on the Register in respect thereof, and neither the title of the transferee nor the title of the transferor shall be affected by any irregularity or invalidity in the proceedings in reference to the sale should the Directors so determine.

26.3 The Company, at its absolute discretion and insofar as the Companies Acts or any other applicable law permits, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of Shares on behalf of the transferee of such Shares of the Company. If stamp duty resulting from the transfer of Shares in the Company which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its behalf or on behalf of its subsidiary (as the

case may be), be entitled to (i) seek reimbursement of the stamp duty from the transferee, (ii) set-off the stamp duty against any dividends payable to the transferee of those Shares and (iii) to claim a first and permanent lien on the Shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid.

26.4 Notwithstanding the provisions of these Articles and subject to any regulations made under section 239 of the 1990 Act, title to any Shares in the Company may also be evidenced and transferred without a written instrument in accordance with section 239 of the 1990 Act or any regulations made thereunder. The Directors shall have power to permit any class of Shares to be held in uncertificated form and to implement any arrangements they think fit for such evidencing and transfer which accord with such regulations and in particular shall, where appropriate, be entitled to disapply or modify all or part of the provisions in these Articles with respect to the requirement for written instruments of transfer and share certificates (if any), in order to give effect to such regulations.

27. The Board may in its absolute discretion and without assigning any reason for its decision, decline to register any transfer of any Share which is not a fully paid Share. The Board may also, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any Share unless:

27.1 the instrument of transfer is fully and properly completed and lodged with the Company accompanied by the certificate for the Shares (if any) to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

27.2 the instrument of transfer is in respect of only one class of Shares;

27.3 a registration statement under the Securities Act of 1933 of the United States of America is in effect with respect to such transfer or such transfer is exempt from registration and, if requested by the Board, a written opinion from counsel reasonably acceptable to the Board is obtained to the effect that such transfer is exempt from registration;

27.4 the instrument of transfer is properly stamped (in circumstances where stamping is required). For the purposes of these Articles, the Company is entitled to assume that the instrument of transfer is chargeable with stamp duty unless the transferor or transferee can demonstrate that it is not chargeable;

27.5 in the case of a transfer to joint holders, the number of joint holders to which the Share is to be transferred does not exceed four;

27.6 it is satisfied, acting reasonably, that all applicable consents, authorisations, permissions or approvals of any governmental body or agency in Ireland or any other applicable jurisdiction required to be obtained under relevant law prior to such transfer have been obtained; and

27.7 it is satisfied, acting reasonably, that the transfer would not violate the terms of any agreement to which the Company (or any of its subsidiaries) and the transferor are party or subject.

28. If the Board shall refuse to register a transfer of any Share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal.

29. The Company shall not be obligated to make any transfer to an infant or to a person in respect of whom an order has been made by a competent court or official on the grounds that she is or may be suffering from mental disorder or is otherwise incapable of managing her affairs or under other legal disability.

30. Upon every transfer of Shares the certificate (if any) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and subject to Article 18 a new certificate may be issued without charge to the transferee in respect of the Shares transferred to her, and if any of the Shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof may be issued to her without charge. The Company shall also retain the instrument(s) of transfer.

REDEMPTION AND REPURCHASE OF SHARES

31. Subject to the provisions of Part XI of the 1990 Act and the other provisions of this Article 28, the Company may:

    31.1 pursuant to section 207 of the 1990 Act, issue any Shares of the Company which are to be redeemed or are liable to be redeemed at the option of the Company or the Member on such terms and in such manner as may be determined by the Company in general meeting (by Special Resolution) on the recommendation of the Directors;

    31.2 redeem Shares of the Company on such terms as may be contained in, or be determined pursuant to the provisions of, these Articles. Subject as aforesaid, the Company may cancel any Shares so redeemed or may hold them as treasury shares and re-issue such treasury shares as Shares of any class or classes or cancel them;

    31.3 subject to or in accordance with the provisions of the Companies Acts and without prejudice to any relevant special rights attached to any class of shares, pursuant to section 211 of the 1990 Act, purchase any of its own Shares (including any Redeemable Shares and without any obligation to purchase on any *pro rata* basis as between Members or Members of the same class) and may cancel any shares so purchased or hold them as treasury (as defined by section 209 of the 1990 Act) and may reissue any such shares as shares of any class or classes or cancel them; or

    31.4 pursuant to section 210 of the 1990 Act, convert any of its Shares into Redeemable Shares provided that the total number of Shares which shall be redeemable pursuant to this authority shall not exceed the limit in section 210(4) of the 1990 Act.

32. The Company may make a payment in respect of the redemption or purchase of its own Shares in any manner permitted by the Companies Acts.

33. The holder of the Shares being purchased shall be bound to deliver up to the Company at its registered office or such other place as the Board shall specify, the certificate(s) (if any) thereof for cancellation and thereupon the Company shall pay to her the purchase or redemption monies or consideration in respect thereof.

VARIATION OF RIGHTS OF SHARES

34. If at any time the share capital of the Company is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may be varied or abrogated with the consent in writing of the holders of three-quarters of all the votes of the issued Shares of that class, or with the sanction of a Special Resolution passed at a general meeting of the holders of the Shares of that class.

35. The provisions of these Articles relating to general meetings of the Company shall apply *mutatis mutandis* to every such general meeting of the holders of one class of Shares except that the necessary quorum shall be one or more persons holding or representing by proxy at least one-half of the issued Shares of the class.

36. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by (i) the creation or issue of further Shares ranking *pari passu* therewith; (ii) a purchase or redemption by the Company of its own Shares; or (iii) the creation or issue for value (as determined by the Board) of further Shares ranking as regards participation in the profits or assets of the Company or otherwise in priority to them.

LIEN ON SHARES

37. The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that Share. The Directors, at any time, may declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to all monies payable in respect of it.

38. The Company may sell in such manner as the Directors determine any Share on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice demanding payment, and stating that if the notice is not complied with the Share may be sold, has been given to the holder of the Share or to the person entitled to it by reason of the death or bankruptcy of the holder.

39. To give effect to a sale, the Directors may authorise some person to execute an instrument of transfer of the Share sold to, or in accordance with the directions of, the transferee. The transferee shall be entered in the Register as the holder of the Share comprised in any such transfer and she shall not be bound to see to the application of the purchase monies nor shall her title to the Share be affected by any irregularity in or invalidity of the proceedings in reference to the sale, and after the name of the transferee has been entered in the Register, the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

40. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable and any residue (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for any monies not presently payable as existed upon the Shares before the sale) shall be paid to the person entitled to the Shares at the date of the sale.

41. Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future or possible liability upon the Company to make any payment or empowers any government or taxing authority or government official to require the Company to make any payment in respect of any Shares registered in the Register as held either jointly or solely by any Members or in respect of any dividends, bonuses or other monies due or payable or accruing due or which may become due or payable to such Member by the Company on or in respect of any Shares registered as mentioned above or for or on account or in respect of any Member and whether in consequence of:

    41.1 the death of such Member;

    41.2 the non-payment of any income tax or other tax by such Member;

    41.3 the non-payment of any estate, probate, succession, death, stamp or other duty by the executor or administrator of such Member or by or out of her estate; or

41.4 any other act or thing;

in every such case (except to the extent that the rights conferred upon holders of any class of Shares render the Company liable to make additional payments in respect of sums withheld on account of the foregoing):

41.5 the Company shall be fully indemnified by such Member or her executor or administrator from all liability;

41.6 the Company shall have a lien upon all dividends and other monies payable in respect of the Shares registered in the Register as held either jointly or solely by such Member for all monies paid or payable by the Company as referred to above in respect of such Shares or in respect of any dividends or other monies thereon or for or on account or in respect of such Member under or in consequence of any such law, together with interest at the rate of 15% per annum (or such other rate as the Board may determine) thereon from the date of payment to date of repayment, and the Company may deduct or set off against such dividends or other monies so payable any monies paid or payable by the Company as referred to above together with interest at the same rate;

41.7 the Company may recover as a debt due from such Member or her executor or administrator (wherever constituted) any monies paid by the Company under or in consequence of any such law and interest thereon at the rate and for the period referred to above in excess of any dividends or other monies then due or payable by the Company; and

41.8 the Company may if any such money is paid or payable by it under any such law as referred to above refuse to register a transfer of any Shares by any such Member or her executor or administrator until such money and interest is set off or deducted as referred to above or in the case that it exceeds the amount of any such dividends or other monies then due or payable by the Company, until such excess is paid to the Company.

Subject to the rights conferred upon the holders of any class of Shares, nothing in this Article 41 will prejudice or affect any right or remedy which any law may confer or purport to confer on the Company. As between the Company and every such Member as referred to above (and, her executor, administrator and estate, wherever constituted), any right or remedy which such law shall confer or purport to confer on the Company shall be enforceable by the Company.

CALLS ON SHARES

42. Subject to the terms of allotment, the Directors may make calls upon the Members in respect of any monies unpaid on their Shares and each Member (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) shall pay to the Company as required by the notice the amount called on her Shares. A call may be required to be paid by instalments. A call may be revoked before receipt by the Company of a sum due thereunder, in whole or in part and payment of a call may be postponed in whole or in part.

43. A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed.

44. A person on whom a call is made shall (in addition to a transferee) remain liable notwithstanding the subsequent transfer of the Share in respect of which the call is made.

45. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

46. If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due until it is paid at the rate fixed by the terms of allotment of the Share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Companies Acts) but the Directors may waive payment of the interest wholly or in part.

47. An amount payable in respect of a Share on allotment or at any fixed date, whether in respect of nominal value by way of premium, shall be deemed to be a call and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call.

48. Subject to the terms of allotment, the Directors may make arrangements on the issue of Shares for a difference between the holders in the amounts and times of payment of calls on their Shares.

49. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the monies uncalled and unpaid upon any Shares held by her, and upon all or any of the monies so advanced may pay (until the same would, but for such advance, become payable) interest at such rate as may be agreed upon between the Directors and the Member paying such sum in advance.

FORFEITURE

50. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors, at any time thereafter during such times as any part of the call or instalment remains unpaid, may serve a notice on her requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.

51. The notice shall state a further day (not earlier than the expiration of fourteen clear days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited.

52. If the requirements of any such notice as aforesaid are not complied with then, at any time thereafter before the payment required by the notice has been made, any Shares in respect of which the notice has been given may be forfeited by a resolution of the Directors to that effect. The forfeiture shall include all dividends or other monies payable in respect of the forfeited Shares and not paid before forfeiture. The Directors may accept a surrender of any Share liable to be forfeited hereunder.

53. On the trial or hearing of any action for the recovery of any money due for any call it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the Shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the Member sued, in pursuance of these Articles, and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

54. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit. Where for the purposes of its disposal such a Share is to be transferred to any person, the Directors may authorise some person to execute an instrument of transfer of the Share to that person. The Company may receive the

consideration, if any, given for the Share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed of and thereupon she shall be registered as the holder of the Share and shall not be bound to see to the application of the purchase money, if any, nor shall her title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.

55. A person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but nevertheless shall remain liable to pay to the Company all monies which, at the date of forfeiture, were payable by her to the Company in respect of the Shares, without any deduction or allowance for the value of the Shares at the time of forfeiture but her liability shall cease if and when the Company shall have received payment in full of all such monies in respect of the Shares.

56. A statutory declaration or affidavit that the declarant is a Director or the Secretary of the Company, and that a Share in the Company has been duly forfeited on the date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share.

57. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, becomes payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

58. The Directors may accept the surrender of any Share which the Directors have resolved to have been forfeited upon such terms and conditions as may be agreed and, subject to any such terms and conditions, a surrendered Share shall be treated as if it has been forfeited.

NON-RECOGNITION OF TRUSTS

59. The Company shall not be obligated to recognise any person as holding any Share upon any trust (except as is otherwise provided in these Articles or to the extent required by law) and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future, or partial interest in any Share, or any interest in any fractional part of a Share, or (except only as is otherwise provided by these Articles or the Companies Acts) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder. This shall not preclude the Company from requiring the Members or a transferee of Shares to furnish to the Company with information as to the beneficial ownership of any Share when such information is reasonably required by the Company.

TRANSMISSION OF SHARES

60. In case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where she was a sole holder, shall be the only persons recognised by the Company as having any title to her interest in the Shares, but nothing herein contained shall release the estate of any such deceased holder from any liability in respect of any Shares which had been held by her solely or jointly with other persons.

61. Any person becoming entitled to a Share in consequence of the death or bankruptcy or liquidation or dissolution of a Member (or in any other way than by transfer) may, upon such evidence being produced as may from time to time be required by the Board and subject as hereinafter provided, elect either to be registered herself as holder of the Share or to make such transfer of the Share to such other person nominated by her and to have such person registered as the transferee thereof, but the Board shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the Share by that Member before her death or bankruptcy as the case may be.

62. If the person so becoming entitled shall elect to be registered herself as holder, she shall deliver or send to the Company a notice in writing signed by her stating that she so elects.

63. Subject to Article 62, a person becoming entitled to a Share by reason of the death or bankruptcy or liquidation or dissolution of the holder (or in any other case than by transfer) shall be entitled to the same dividends and other advantages to which she would be entitled if she were the registered holder of the Share, except that she shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by Membership in relation to meetings of the Company provided however that the Board may at any time give notice requiring any such person to elect either to be registered herself or to transfer the Share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Share until the requirements of the notice have been complied with.

64. The Board may at any time give notice requiring a person entitled by transmission to a Share to elect either to be registered herself or to transfer the Share and if the notice is not complied with within 60 days the Board may withhold payment of all dividends and other monies payable in respect of the Share until the requirements of the notice have been complied with.

AMENDMENT OF MEMORANDUM OF ASSOCIATION; CHANGE OF LOCATION OF REGISTERED OFFICE; AND ALTERATION OF CAPITAL

65. The Company may by Ordinary Resolution:

65.1 divide its share capital into several classes and attach to them respectively any preferential, deferred, qualified or special rights, privileges or conditions;

65.2 increase the authorised share capital by such sum to be divided into Shares of such nominal value, as such Ordinary Resolution shall prescribe;

65.3 consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;

65.4 by subdivision of its existing Shares or any of them divide the whole or any part of its share capital into Shares of smaller nominal value than is fixed by the Memorandum subject to section 68(1)(d) of the 1963 Act, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;

65.5 cancel any Shares that at the date of the passing of the relevant Ordinary Resolution have not been taken or agreed to be taken by any person; and

65.6 subject to applicable law, change the currency denomination of its share capital.

66. Subject to the provisions of the Companies Acts, the Company may:

66.1 by Special Resolution change its name, alter or add to the Memorandum with respect to any objects, powers or other matters specified therein or alter or add to these Articles;

66.2 by Special Resolution reduce its issued share capital and any capital redemption reserve fund or any share premium account. In relation to such reductions, the Company may by Special Resolution determine the terms upon which the reduction is to be effected, including in the case of a reduction of part only of any class of Shares, those Shares to be affected; and

66.3 by resolution of the Directors change the location of its registered office.

67. Whenever as a result of an alteration or reorganisation of the share capital of the Company any Members would become entitled to fractions of a Share, the Directors may, on behalf of those Members, sell the Shares representing the fractions for the best price reasonably obtainable to any person and distribute the proceeds of sale in due proportion among those Members, and the Directors may authorise any person to execute an instrument of transfer of the Shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall her title to the Shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

CLOSING REGISTER OF MEMBERS OR FIXING RECORD DATE

68. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any dividend, or in order to make a determination of Members for any other proper purpose, the Board may provide, subject to the requirements of section 121 of the 1963 Act, that the Register of Members shall be closed for transfers at such times and for such periods, not exceeding in the whole 30 days in each year. If the Register of Members shall be so closed for the purpose of determining Members entitled to notice of or to vote at a meeting of Members such Register of Members shall be so closed for at least five (5) days immediately preceding such meeting and the record date for such determination shall be the date of the closure of the Register of Members.

69. In lieu of, or apart from, closing the Register of Members, the Board may fix in advance a date as the record date (a) for any such determination of Members entitled to notice of or to vote at a meeting of the Members, which record date shall not be more than ninety (90) days nor less than ten (10) days before the date of such meeting, and (b) for the purpose of determining the Members entitled to receive payment of any dividend, or in order to make a determination of Members for any other proper purpose, which record date shall not be more than ninety (90) days prior to the date of payment of such dividend or the taking of any action to which such determination of Members is relevant. The record date shall not precede the date upon which the resolution fixing the record date is adopted by the Directors.

70. If the Register of Members is not so closed and no record date is fixed for the determination of Members entitled to notice of or to vote at a meeting of Members or Members entitled to receive payment of a dividend, the date immediately preceding the date on which notice of the meeting is deemed given under these Articles or the date on which the resolution of the Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in these Articles, such determination shall apply to any adjournment thereof; provided, however, that the Directors may fix a new record date of the adjourned meeting, if they think fit.

GENERAL MEETINGS

71. The Board shall convene and the Company shall hold annual general meetings in accordance with the requirements of the Companies Acts.

72. The Board may, whenever it thinks fit, and shall, on the requisition in writing of Members holding such number of Shares as is prescribed by, and made in accordance with, section 132 of the 1963 Act, convene a general meeting in the manner required by the Companies Acts. All general meetings other than annual general meetings shall be called extraordinary general meetings.

73. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. Subject to section 140 of the 1963 Act, all general meetings may be held outside of Ireland.

74. Each general meeting shall be held at such time and place as specified in the notice of meeting.

75. The Board may, in its absolute discretion, authorise the Secretary to postpone any general meeting called in accordance with the provisions of these articles (other than a meeting requisitioned under Article 72 of these Articles or the postponement of which would be contrary to the Companies Acts, law or a court order pursuant to the Companies Acts) if the Board considers that, for any reason, it is impractical or unreasonable to hold the general meeting, provided that notice of postponement is given to each Member before the time for such meeting. Fresh notice of the date, time and place for the postponed meeting shall be given to each Member in accordance with the provisions of these articles.

NOTICE OF GENERAL MEETINGS

76. Subject to the provisions of the Companies Acts allowing a general meeting to be called by shorter notice, an annual general meeting, and an extraordinary general meeting called for the passing of a Special Resolution, shall be called by at least twenty-one (21) clear days' notice and all other extraordinary general meetings shall be called by at least fourteen (14) clear days' notice. Such notice shall state the date, time, place of the meeting and, in the case of an extraordinary general meeting, the general nature of the business to be considered. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify such other details as are required by applicable law or the relevant code, rules and regulations applicable to the listing of the Shares on the Exchange.

77. A general meeting of the Company shall, whether or not the notice specified in this article has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if applicable law so permits and it is so agreed by the Auditors and by all the Members entitled to attend and vote thereat or by their proxies.

78. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a Special Resolution shall specify the intention to propose the resolution as a Special Resolution. Notice of every general meeting shall be given in any manner permitted by these Articles to all Members other than such as, under the provisions hereof or the terms of issue of the Shares they hold, those who are not entitled to receive such notice from the Company.

79. There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of her and that a proxy need not be a Member of the Company.

80. The accidental omission to give notice of a general meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.

81. In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting. A Member present, either in person or by proxy, at any general meeting of the Company or of the holders of any class of Shares in the Company, will be deemed to have received notice of that meeting and, where required, of the purpose for which it was called.

PROCEEDINGS AT GENERAL MEETINGS

82. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the reports of the Directors and Auditors, the election of Directors, the re-appointment of the retiring Auditors and the fixing of the remuneration of the Auditors.

83. No business shall be transacted at any general meeting unless a quorum is present. One or more Members present in person or by proxy holding not less than a majority of the issued and outstanding ordinary shares of the Company entitled to vote at the meeting in question shall be a quorum.

84. If within one hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other time or such other place as the Board may determine and if at the adjourned meeting a quorum is not present within one hour from the time appointed for the meeting the Members present shall be a quorum.

85. If the Board wishes to make this facility available to Members for a specific or all general meetings of the Company, a Member may participate in any general meeting of the Company, by means of a telephone, video, electronic or similar communication equipment by way of which all persons participating in such meeting can communicate with each other simultaneously and instantaneously and such participation shall be deemed to constitute presence in person at the meeting.

86. Each Director and the Auditors shall be entitled to attend and speak at any general meeting of the Company.

87. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company, or if there is no such Chairman, or if she shall not be present within one hour after the time appointed for the holding of the meeting, or is unwilling to act, the Directors present shall elect one of their number to be Chairman of the meeting or if all of the Directors present decline to take the chair, then the Members present shall choose one of their own number to be Chairman of the meeting.

88. The Chairman may, with the consent of any general meeting duly constituted hereunder, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished, or which might have be transacted, at the meeting from which the adjournment took place. When a general meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting; save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned general meeting.

89.

89.1 Subject to the Companies Acts, a resolution may only be put to a vote at a general meeting of the Company or of any class of Members if:

(a) it is proposed by or at the direction of the Board; or

(b) it is proposed at the direction of the Court; or

(c) it is proposed on the requisition in writing of such number of Members as is prescribed by, and is made in accordance with, section 132 of the 1963 Act;

(d) it is proposed pursuant to, and in accordance with the procedures and requirements of, Articles 97 or 98; or

(e) the Chairman of the meeting in her absolute discretion decides that the resolution may properly be regarded as within the scope of the meeting.

89.2 No amendment may be made to a resolution, at or before the time when it is put to a vote, unless the Chairman of the meeting in her absolute discretion decides that the amendment or the amended resolution may properly be put to a vote at that meeting.

89.3 If the Chairman of the meeting rules a resolution or an amendment to a resolution admissible or out of order (as the case may be), the proceedings of the meeting or on the resolution in question shall not be invalidated by any error in her ruling. Any ruling by the Chairman of the meeting in relation to a resolution or an amendment to a resolution shall be final and conclusive.

90. Except where a greater majority is required by the Companies Acts or these Articles, any question proposed for a decision of the Members at any general meeting of the Company or a decision of any class of Members at a separate meeting of any class of Shares shall be decided by an Ordinary Resolution.

91. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll. The Board or the Chairman may determine the manner in which the poll is to be taken and the manner in which the votes are to be counted.

92. A poll demanded on the election of the Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time, not being more than ten days from the date of the meeting or adjourned meeting at which the vote was taken, as the Chairman of the meeting directs, and any business other than that on which a poll has been demanded may be proceeded with pending the taking of the poll.

93. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the general meeting at which the poll was demanded. On a poll a Member entitled to more than one vote need not use all her votes or cast all the votes she uses in the same way.

94. If authorised by the Board, any vote taken by written ballot may be satisfied by a ballot submitted by electronic or telephonic transmission, provided that any such electronic or telephonic submission must either set forth or be submitted with information from which it can be determined that the electronic submission has been authorised by the Member or proxy.

95. The Board may, and at any general meeting, the chairman of such meeting may make such arrangement and impose any requirement or restriction it or she considers appropriate to ensure the security of a general meeting including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of personal property and the restriction of items that may be taken into the meeting place. The Board and, at any general meeting, the chairman of such meeting are entitled to refuse entry to a person who refuses to comply with such arrangements, requirements or restrictions.

96. Subject to section 141 of the 1963 Act, a resolution in writing signed by all of the Members for the time being entitled to attend and vote on such resolution at a general meeting (or being bodies corporate by their duly authorised representatives) shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held, and may consist of several documents in like form each signed by one or more persons, and if described as a special resolution shall be deemed to be a special resolution within the meaning of the 1963 Act. Any such resolution shall be served on the Company.

NOMINATIONS OF DIRECTORS

97. Nominations of persons for election to the Board (other than Directors to be nominated by any series of preferred shares, voting separately as a class) at a general meeting may only be made (a) pursuant to the Company's notice of meeting pursuant to Article 71 at the recommendation of the Board, (b) by or at the direction of the Board or any authorised committee thereof or (c) by any Member who (i) complies with the notice procedures set forth in Articles 98 or 99, as applicable, (ii) was a Member at the time such notice is delivered to the Secretary and on the record date for the determination of Members entitled to vote at such general meeting and (iii) is present at the relevant general meeting, either in person or by proxy, to present her nomination, provided, however, that Members shall only be entitled to nominate persons for election to the Board at annual general meetings or at general meetings called specifically for the purpose of electing Directors.

98. For nominations of persons for election to the Board (other than Directors to be nominated by any series of preferred shares, voting separately as a class) to be properly brought before an annual general meeting by a Member, such annual general meeting must have been called for the purpose of, among other things, electing directors and such Member must have given timely notice thereof in writing to the Secretary. To be timely, a Member's notice shall be delivered to the Secretary at the registered office of the Company, or such other address as the Secretary may designate, not less than 90 days nor more than 150 days prior to the first anniversary of the date the Company's proxy statement was first released to Members in connection with the prior year's annual general meeting; provided, however, that in the event the date of the annual general meeting is changed by more than 30 days from the first anniversary date of the prior year's annual general meeting, notice by the Member of Shares to be timely must be so delivered not earlier than the 150th day prior to such annual general meeting and not later than the later of the 90th day prior to such annual general meeting or the 10th day following the day on which public announcement of the date of such meeting is first made. Such Member's notice shall set forth (a) as to each person whom the Member proposes to nominate for election or re-election as a director, all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act, or any successor provisions thereto, including such person's written consent to being named in the proxy statement as a nominee and to serving as a Director of the Company if elected and (b) as to the Member giving the notice (i) the name and address of such Member, as they appear on the Register of Members, (ii) the class and number of Shares that are owned beneficially and/or of record by such Member, (iii) a representation that the Member is a registered holder of Shares entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such nomination and (iv) a statement as to whether the Member intends or is part of a group that intends (x) to deliver a proxy statement

and/or form of proxy to holders of at least the percentage of the Company's outstanding share capital required to approve or elect the nominee and/or (y) otherwise to solicit proxies from Members in support of such nomination. The Board may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Company, including such evidence satisfactory to the Board that such nominee has no interests that would limit such nominee's ability to fulfil her duties as a Director.

99. For nominations of persons for election to the Board (other than directors to be nominated by any series of preferred shares, voting separately as a class) to be properly brought before a general meeting called for the purpose of the election of directors, other than an annual general meeting by a Member, such Member must have given timely notice thereof in writing to the Secretary. To be timely, a Member's notice shall be delivered to the Secretary at the registered office of the Company or such other address as the Secretary may designate, not earlier than the 150th day prior to such general meeting and not later of the 90th day prior to such general meeting or the 10th day following the day on which public announcement is first made of the date of the general meeting and of the nominees proposed by the Board to be elected at such meeting. Such Member's notice shall set forth the same information as is required by provisions (a) and (b) of Article 98.

100. Unless otherwise provided by the terms of any series of preferred shares or any agreement among Members or other agreement approved by the Board, only persons who are nominated in accordance with the procedures set forth in Articles 98 and 99 shall be eligible to serve as Directors of the Company. If the Chairman of a general meeting determines that a proposed nomination was not made in compliance with Articles 98 and 99, she shall declare to the meeting that nomination is defective and such defective nomination shall be disregarded. Notwithstanding the foregoing provisions of these Articles, if the Member (or a qualified representative of the Member) does not appear at the general meeting to present her nomination, such nomination shall be disregarded.

VOTES OF MEMBERS

101. Subject to any rights or restrictions for the time being attached to any class or classes of Shares, every Member of record present in person or by proxy shall have one vote for each Share registered in her name in the Register of Members.

102. In the case of joint holders of record the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members.

103. A Member of unsound mind, or in respect of whom an order has been made by any court, having jurisdiction in lunacy, may vote by her committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other persons may vote by proxy.

104. No Member shall be entitled to vote at any general meeting unless she is registered as a Member on the record date for such meeting.

105. No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the general meeting whose decision shall be final and conclusive.

106. Votes may be given either personally or by proxy. A Member may appoint more than one proxy or the same proxy under one or more instruments to attend and vote at a meeting and may appoint a proxy to vote both in favour of and against the same resolution in such proportion as specified in the instrument appointing the proxy.

PROXIES AND CORPORATE REPRESENTATIVES

107.

107.1 Every Member entitled to attend and vote at a general meeting may appoint a proxy to attend, speak and vote on her behalf and may appoint more than one proxy to attend, speak and vote a the same meeting. The appointment of a proxy or corporate representative shall be in such form and may be accepted by the Company at such place and at such time as the Board or the Secretary shall from time to time determine, subject to applicable requirements of the United States Securities and Exchange Commission and the Exchange on which the Shares are listed. No such instrument appointing a proxy or corporate representative shall be voted or acted upon after 2 years from its date.

107.2 Without limiting the foregoing, the Directors may from time to time permit appointments of a proxy to be made by means of an electronic or internet communication or facility and may in a similar manner permit supplements to, or amendments or revocations of, any such electronic or internet communication or facility to be made. The Directors may in addition prescribe the method of determining the time at which any such electronic or internet communication or facility is to be treated as received by the Company. The Directors may treat any such electronic or internet communication or facility which purports to be or is expressed to be sent on behalf of a Member as sufficient evidence of the authority of the person sending that instruction to send it on behalf of that Member.

108. Any body corporate which is a Member of the Company may authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate which she represents as that body corporate could exercise if it were an individual Member of the Company. The Company may require evidence from the body corporate of the due authorisation of such person to act as the representative of the relevant body corporate.

109. An appointment of proxy relating to more than one meeting (including any adjournment thereof) having once been received by the Company for the purposes of any meeting shall not require to be delivered, deposited or received again by the Company for the purposes of any subsequent meeting to which it relates.

110. Receipt by the Company of an appointment of proxy in respect of a meeting shall not preclude a Member from attending and voting at the meeting or at any adjournment thereof which attendance and voting will automatically cancel any proxy previously submitted.

111. An appointment proxy shall be valid, unless the contrary is stated therein, as well for any adjournment of the meeting as for the meeting to which it relates.

112.

112.1 A vote given in accordance with the terms of an appointment of proxy or a resolution authorising a representative to act on behalf of a body corporate shall be valid notwithstanding the death or insanity of the principal, or the revocation of the appointment of proxy or of the authority under which the proxy was appointed or of

the resolution authorising the representative to act or transfer of the Share in respect of which the proxy was appointed or the authorisation of the representative to act was given, provided that no direction in writing (whether in electronic form or otherwise) of such death, insanity, revocation or transfer shall have been received by the Company at the Office, at least one hour before the commencement of the meeting or adjourned meeting at which the appointment of proxy is used or at which the representative acts; PROVIDED, HOWEVER, that where such direction is given in electronic form it shall have been received by the Company at least 24 hours (or such lesser time as the Directors may specify) before the commencement of the meeting.

112.2 The Directors may send, at the expense of the Company, by post, electronic mail or otherwise, to the Members forms for the appointment of a proxy (with or without stamped envelopes for their return) for use at any general meeting or at any class meeting, either in blank or nominating any one or more of the Directors or any other persons in the alternative.

DIRECTORS

113. The Board may determine the size of the Board from time to time at its absolute discretion.

114. The remuneration to be paid to the Directors shall be such remuneration as the Directors shall determine. The Directors shall also be entitled to be paid their travelling, hotel and other expenses properly incurred by them in going to, attending and returning from meetings of the Directors, or any committee of the Directors, or general meetings of the Company, or otherwise in connection with the business of the Company, or to receive a fixed allowance in respect thereof as may be determined by the Board from time to time, or a combination partly of one such method and partly the other.

115. The Board may approve additional remuneration to any Director undertaking any special work or services for, or undertaking any special mission on behalf of, the Company other than her ordinary routine work as a Director. Any fees paid to a Director who is also counsel or solicitor to the Company, or otherwise serves it in a professional capacity shall be in addition to her remuneration as a Director.

DIRECTORS' AND OFFICERS' INTERESTS

116. A Director or an officer of the Company who is in any way, whether directly or indirectly, interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company shall, in accordance with section 194 of the 1963 Act, declare the nature of her interest at the first opportunity either (a) at a meeting of the Board at which the question of entering into the contract, transaction or arrangement is first taken into consideration, if the Director or officer of the Company knows this interest then exists, or in any other case, at the first meeting of the Board after learning that she is or has become so interested or (b) by providing a general notice to the Directors declaring that she is a director or an officer of, or has an interest in, a person and is to be regarded as interested in any transaction or arrangement made with that person, and after giving such general notice it shall not be necessary to give special notice relating to any particular transaction.

117. A Director may hold any other office or place of profit under the Company (other than the office of its Auditors) in conjunction with her office of Director for such period and on such terms as to remuneration and otherwise as the Board may determine.

118. A Director may act by herself or her firm in a professional capacity for the Company (other than as its Auditors) and she or her firm shall be entitled to remuneration for professional services as if she were not a Director.

119. A Director may be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or Member of any other company or otherwise interested in any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by her as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or Member of such other company; provided that she has declared the nature of her position with, or interest in, such company to the Board in accordance with Article 116.

120. No person shall be disqualified from the office of Director or from being an officer of the Company or prevented by such office from contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract or any contract or transaction entered into by or on behalf of the Company in which any Director or officer of the Company shall be in any way interested be or be liable to be avoided, nor shall any Director or officer of the Company so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or transaction by reason of such Director or officer of the Company holding office or of the fiduciary relation thereby established; provided that:

120.1 he has declared the nature of her interest in such contract or transaction to the Board in accordance with Article 116; and

120.2 the contract or transaction is approved by a majority of the disinterested Directors, notwithstanding the fact that the disinterested Directors may represent less than a quorum.

121. A Director may be counted in determining the presence of a quorum at a meeting of the Board which authorises or approves the contract, transaction or arrangement in which she is interested and she shall be at liberty to vote in respect of any contract, transaction or arrangement in which she is interested, provided that the nature of the interest of any Director in any such contract or transaction shall be disclosed by her in accordance with Article 116, at or prior to its consideration and any vote thereon.

122. For the purposes of Article 116:-

122.1 a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;

122.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect her to have knowledge shall not be treated as an interest of her; and

122.3 a copy of every declaration made and notice given under Article 116 shall be entered within three days after the making or giving thereof in a book kept for this purpose. Such book shall be open for inspection without charge by any Director, Secretary, the Auditors or Member of the Company at the Registered Office and shall be produced at every general meeting of the Company and at any meeting of the Directors if any Director so requests in sufficient time to enable the book to be available at the meeting.

POWERS AND DUTIES OF DIRECTORS

123. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Companies Acts or by these Articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any of these Articles and to the provisions of the Companies Acts. No resolution made by the Company in general meeting shall invalidate any prior act of the Directors that would have been valid if that resolution had not been made.

124. The Board shall have the power to appoint and remove executives in such terms as the Board sees fit and to give such titles and responsibilities to those executives as it sees fit.

125. The Company may exercise the powers conferred by Section 41 of the 1963 Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

126. Subject as otherwise provided with these Articles, the Directors may exercise the voting powers conferred by shares of any other company held or owned by the Company in such manner in all respects as they think fit and in particular they may exercise their voting powers in favour of any resolution appointing the Directors or any of them as directors or officers of such other company or providing for the payment of remuneration or pensions to the directors or officers of such other company.

127. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the Directors shall from time to time by resolution determine.

128. The Directors may from time to time authorise such person or persons as they see fit to perform all acts, including without prejudice to the foregoing, to effect a transfer of any shares, bonds, or other evidences of indebtedness or obligations, subscription rights, warrants, and other securities in another body corporate in which the Company holds an interest and to issue the necessary powers of attorney for the same; and each such person is authorised on behalf of the Company to vote such securities, to appoint proxies with respect thereto, and to execute consents, waivers and releases with respect thereto, or to cause any such action to be taken.

129. The Board may exercise all powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock, mortgages, bonds or such other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

130. The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors or other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is or was a subsidiary of the Company or of the predecessor in business of the Company or any such subsidiary or holding Company and the wives, widows, families, relatives or dependants of any such persons. The Directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well being of the Company or of any such other company as aforesaid or its Members, and payments for or towards the issuance of any such persons as aforesaid and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. Provided that any Director shall be entitled to retain any benefit received by her under this article, subject only, where the Companies Acts require, to disclosure to the Members and the approval of the Company in general meeting.

131. The Board may from time to time provide for the management of the affairs of the Company in such manner as it shall think fit and the specific delegation provisions contained in the articles shall not limit the general powers conferred by these articles.

MINUTES

132. The Board shall cause minutes to be made in books kept for the purpose of all appointments of officers made by the Board, all resolutions and proceedings at meetings of the Company or the holders of any class of Shares, of the Directors and of committees of Directors, including the names of the Directors present at each meeting.

DELEGATION OF THE BOARD'S POWERS

133. The Board may delegate any of its powers (with power to sub-delegate) to any committee consisting of one or more Directors. The Board may also delegate to any Director such of its powers as it considers desirable to be exercised by her. Any such delegation may be made subject to any conditions the Board may impose, and either collaterally with or to the exclusion of its own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee of the Board shall be governed by the Articles regulating the proceedings of Directors, so far as they are capable of applying.

134. The Board may by power of attorney or otherwise appoint any person to be the agent of the Company on such conditions as the Board may determine, provided that the delegation is not to the exclusion of its own powers and may be revoked by the Board at any time.

135. The Board may by power of attorney or otherwise appoint any company, firm, person or body of persons, whether nominated directly or indirectly by the Board, to be the attorney or authorised signatory of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney or other appointment may contain such provisions for the protection and convenience of persons dealing with any such attorneys or authorised signatories as the Board may think fit and may also authorise any such attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in her.

EXECUTIVE OFFICERS

136. The Company shall have a chairman, who shall be a Director and shall be elected by the Board. In addition to the chairman, the Directors and the Secretary, the Company may have such officers as the Board may from time to time determine.

PROCEEDINGS OF DIRECTORS

137. Except as otherwise provided by these Articles, the Directors shall meet together for the despatch of business, convening, adjourning and otherwise regulating their meetings and procedures as they think fit. Questions arising at any meeting shall be decided by a majority of votes of the Directors present at a meeting at which there is a quorum. Each Director shall have one vote.

138. Regular meetings of the Board may be held at such times and places as may be provided for in resolutions adopted by the Board. No additional notice of a regularly scheduled meeting of the Board shall be required.

139. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors by at least 24 hours' notice in writing to every Director which notice shall set forth the general nature of the business to be considered unless notice is

waived by all the Directors either at, before or after the meeting is held and provided further if notice is given in person, by telephone, cable, telex, telecopy or email the same shall be deemed to have been given on the day it is delivered to the Directors or transmitting organisation as the case may be. The accidental omission to give notice of a meeting of the Directors to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.

140. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed shall be a majority of the Directors in office.

141. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number, or of summoning a general meeting of the Company, but for no other purpose.

142. The Directors may elect a Chairman of their Board and determine the period for which she is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be a Chairman of the meeting.

143. All acts done by any meeting of the Directors or of a committee of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and qualified to be a Director.

144. Members of the Board or of any committee thereof may participate in a meeting of the Board or of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. Unless otherwise determined by the Directors the meeting shall be deemed to be held at the place where the Chairman is at the start of the meeting.

145. A resolution in writing (in one or more counterparts), signed by all the Directors for the time being or all the members of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors or committee as the case may be duly convened and held.

RESIGNATION AND DISQUALIFICATION OF DIRECTORS

146. The office of a Director shall be vacated:

146.1 if she resigns her office, on the date on which notice of her resignation is delivered to the Registered Office or tendered at a meeting of the Board or on such later date as may be specified in such notice; or

146.2 on her being prohibited by law from being a Director; or

146.3 on her ceasing to be a Director by virtue of any provision of the Companies Acts.

147. The Company may, by Ordinary Resolution, of which extended notice has been given in accordance with section 142 of the 1963 Act, remove any Director before the expiration of her period of office notwithstanding anything in these articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between her and the Company.

APPOINTMENT OF DIRECTORS

148. The Directors shall be divided into three classes, designated Class I, Class II and Class III. The initial division of the Board into classes shall be made by the decision of the affirmative vote of a majority of the Directors in office and each class need not be of equal size or number. The term of the initial Class I directors shall terminate on the date of the 2012 annual general meeting; the term of the initial Class II directors shall terminate on the date of the 2013 annual general meeting; and the term of the initial Class III directors shall terminate on the date of the 2014 annual general meeting. At each annual general meeting of Members beginning in 2012, successors to the class of directors whose term expires at that annual general meeting shall be elected for a three-year term. Save as otherwise permitted in these Articles, Directors will be elected by way of Ordinary Resolution of the Company in general meeting. If the number of Directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of Directors in each class as nearly equal as possible or as the Chairman of the Board may otherwise direct. In no case will a decrease in the number of Directors shorten the term of any incumbent Director. A Director shall hold office until the annual general meeting for the year in which her or his term expires and until her or his successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification or removal from office. Any vacancy on the Board, including a vacancy that results from an increase in the number of directors or from the death, resignation, retirement, disqualification or removal of a Director, shall be deemed a casual vacancy. Subject to the terms of any one or more classes or series of preferred shares, any casual vacancy shall only be filled by decision of a majority of the Board then in office, provided that a quorum is present. Any Director of any class elected to fill a vacancy resulting from an increase in the number of Directors of such class shall hold office for a term that shall coincide with the remaining term of that class. Any Director elected to fill a vacancy not resulting from an increase in the number of Directors shall have the same remaining term as that of her or his predecessor. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.

149. During any vacancy in the Board, the remaining Directors shall have full power to act as the Board. If, at any general meeting of the Company, the number of Directors is reduced below the minimum prescribed by the Board in accordance with Article 113 due to the failure of any persons nominated to be Directors to be elected, then in those circumstances, the nominee or nominees who receive the highest number of votes in favour of election shall be elected in order to maintain the prescribed minimum number of Directors and each such Director shall remain a Director (subject to the provisions of the Companies Acts and these articles) only until the conclusion of the next annual general meeting of the Company unless such Director is elected by the Members during such meeting.

150. The Company may by Ordinary Resolution appoint any person to be a Director.

151. Alternate Directors:

151.1 Any Director may appoint by writing under her hand any person (including another Director) to be her alternate provided always that no such appointment of a person other than a Director as an alternate shall be operative unless and until such appointment shall have been approved by resolution of the Directors.

151.2 An alternate Director shall be entitled, subject to her giving to the Company an address, to receive notices of all meetings of the Directors and of all meetings of committees of Directors of which her appointor is a member, to attend and vote at any such meeting at which the Director appointing her is not personally present and in the absence of her appointor to exercise all the powers, rights, duties and authorities of her appointor as a Director (other than the right to appoint an alternate hereunder).

151.3 Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for her own acts and defaults and she shall not be deemed to be the agent of the Director appointing her. The remuneration of any such alternate Director shall be payable out of the remuneration paid to the Director appointing her and shall consist of such portion of the last mentioned remuneration as shall be agreed between the alternate and the Director appointing her.

151.4 A Director may revoke at any time the appointment of any alternate appointed by her. If a Director shall die or cease to hold the office of Director the appointment of her alternate shall thereupon cease and determine but if a Director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which she retires, any appointment of an alternate Director made by her which was in force immediately prior to her retirement shall continue after her re-appointment.

151.5 Any appointment or revocation pursuant to this Article 151 may be sent by delivery, post, cable, telegram, telex, telefax, electronic mail or any other means of communication approved by the Directors and may bear a printed or facsimile signature of the Director making such appointment or revocation or in any other manner approved by the Directors.

SECRETARY

152. The Secretary shall be appointed by the Board at such remuneration (if any) and on such terms as it may think fit and any Secretary so appointed may be removed by the Board.

153. The duties of the Secretary shall be those prescribed by the Companies Acts, together with such other duties as shall from time to time be prescribed by the Board, and in any case, shall include the making and keeping of records of the votes, doings and proceedings of all meetings of the Members and the Board of the Company, and committees, and the authentication of records of the Company.

154. A provision of the Companies Acts or these articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in the place of, the Secretary.

SEAL

155. The Company may, if the Board so determines, have a Seal (including any official seals kept pursuant to the Companies Acts) which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that regard and every instrument to which the Seal has been affixed shall be signed by any person who shall be either a Director or the Secretary or Assistant Secretary or some other person authorised by the Board, either generally or specifically, for the purpose.

156. The Company may have for use in any place or places outside Ireland, a duplicate Seal or Seals each of which shall be a duplicate of the Seal of the Company except, in the case of a Seal for use in sealing documents creating or evidencing securities issued by the Company, for the addition on its face of the word “Securities” and if the Board so determines, with the addition on its face of the name of every place where it is to be used.

DIVIDENDS, DISTRIBUTIONS AND RESERVES

157. The Company in general meeting may declare dividends, but no dividends shall exceed the amount recommended by the Directors.

158. Subject to the Companies Acts, the Board may from time to time declare dividends (including interim dividends) and distributions on Shares of the Company outstanding and authorise payment of the same out of the funds of the Company lawfully available therefore and in any currency chosen at its discretion.

159. The Board may, before declaring any dividends or distributions, set aside such sums as they think proper as a reserve or reserves which shall at the discretion of the Directors, be applicable for any purpose of the Company and pending such application may, at the like discretion, be employed in the business of the Company. The Directors may also, without placing the same to reserve, carry forward any profits which they may think it prudent not to divide.

160. No dividend, interim dividend or distribution shall be paid otherwise than in accordance with the provisions of Part IV of the 1983 Act.

161. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividends or distributions, if dividends or distributions are to be declared on a class of Shares they shall be declared and paid according to the amounts paid or credited as paid on the Shares of such class outstanding on the record date for such dividend or distribution as determined in accordance with these Articles.

162. The Directors may deduct from any dividend payable to any Member all sums of money (if any) immediately payable by her to the Company in relation to the Shares of the Company.

163. The Board or any general meeting declaring a dividend (upon the recommendation of the Board), may direct that any dividend or distribution be paid wholly or partly by the distribution of specific assets and in particular of paid up Shares, debentures, or debenture stock of any other company or in any one or more of such ways and where any difficulty arises in regard to such distribution, the Board may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees as may seem expedient to the Board.

164. Any dividend, distribution, interest or other monies payable in cash in respect of Shares may be paid by cheque or warrant sent through the post, or sent by any electronic or other means of payment, directed to the registered address of the holder or, in the case of joint holders, to the holder who is first named on the Register of Members or to such person and to such address as such holder or joint holders may in writing direct. Every such cheque or warrant, electronic or other payment shall be made payable to the order of the person to whom it is sent and payment of the cheque or warrant shall be a good discharge to the Company. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other monies payable in respect of the Share held by them as joint holders. Any such dividend or other distribution may also be paid by any other method (including payment in a currency other than US$, electronic funds transfer, direct debit, bank transfer or by means of a relevant system) which the Directors consider appropriate and any Member who elects for such method of payment shall be deemed to have accepted all of the risks inherent therein. The debiting of the Company’s account in respect of the relevant amount shall be evidence of good discharge of the Company’s obligations in respect of any payment made by any such methods.

165. No dividend or distribution shall bear interest against the Company.

166. If the Directors so resolve, any dividend which has remained unclaimed for six years from the date of its declaration shall be forfeited and cease to remain owing by the Company. The payment by the Directors of any unclaimed dividend or other monies payable in respect of a Share into a separate account shall not constitute the Company a trustee in respect thereof.

CAPITALISATION

167. Without prejudice to any powers conferred on the Directors as aforesaid, and subject to the Directors' authority to issue and allot Shares under Articles 6 and 7, the Directors may:

167.1 resolve to capitalise an amount standing to the credit of reserves (including a share premium account, capital redemption reserve and profit and loss account), whether or not available for distribution;

167.2 appropriate the sum resolved to be capitalised to the Members in proportion to the nominal amount of Shares held by them respectively and apply that sum on their behalf in or towards paying up in full unissued Shares or debentures of a nominal amount equal to that sum, and allot the Shares or debentures, credited as fully paid, to the Members (or as the Board of may direct) in those proportions, or partly in one way and partly in the other, but the share premium account, the capital redemption reserve and profits that are not available for distribution may, for the purposes of this Article 167, only be applied in paying up unissued Shares to be allotted to Members credited as fully paid;

167.3 make any arrangements it thinks fit to resolve a difficulty arising in the distribution of a capitalised reserve and in particular, without limitation, where Shares or debentures become distributable in fractions the Board may deal with the fractions as it thinks fit;

167.4 authorise a person to enter (on behalf of all the Members concerned) into an agreement with the Company providing for the allotment to the Members respectively, credited as fully paid, of Shares or debentures to which they may be entitled on the capitalisation and any such agreement made under this authority being effective and binding on all those Members; and

167.5 generally do all acts and things required to give effect to the resolution.

ACCOUNTS

168. The Directors shall cause to be kept proper books of account, whether in the form of documents, electronic form or otherwise, that:

168.1 correctly record and explain the transactions of the Company;

168.2 will at any time enable the financial position of the Company to be determined with reasonable accuracy;

168.3 will enable the Directors to ensure that any balance sheet, profit and loss account or income and expenditure account of the Company complies with the requirements of the Companies Acts;

168.4 will record all sums of money received and expended by the Company and the matters in respect of which the receipt or expenditure takes place, all sales and purchases of goods by the Company and the assets and liabilities of the Company; and

168.5 will enable the accounts of the Company to be readily and properly audited.

169. Books of account shall be kept on a continuous and consistent basis and entries therein shall be made in a timely manner and be consistent from year to year. The Company may send by post, electronic mail or any other means of electronic communication a summary financial statement to its Members or persons nominated by any Member. The Company may meet, but shall be under no obligation to meet, any request from any of its Members to be sent additional copies of its full report and accounts or summary financial statement or other communications with its Members.

170. The books of account shall be kept at the registered office of the Company or, subject to the provisions of the Companies Acts, at such other place as the Directors think fit and shall be open at all reasonable times to the inspection of the Directors.

171. Proper books shall not be deemed to be kept as required by Articles 168 to 170, if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

172. In accordance with the provisions of the Companies Acts, the Board may from time to time cause to be prepared and to be laid before the Company in general meeting profit and loss accounts, balance sheets, group accounts (if any) and such other reports and accounts as may be required by law.

173. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the Directors' report and Auditors' report shall be sent by post, electronic mail or any other means of communication (electronic or otherwise), not less than twenty-one clear days before the date of the annual general meeting, to every person entitled under the provisions of the Companies Acts to receive them; provided that in the case of those documents sent by electronic mail or any other means of electronic communication, such documents shall be sent with the consent of the recipient, to the Address of the recipient notified to the Company by the recipient for such purposes.

AUDIT

174. Auditors shall be appointed and their duties regulated in accordance with Sections 160 to 163 of the 1963 Act or any statutory amendment thereof, any other applicable law and such requirements not inconsistent with the Companies Acts as the Board may from time to time determine.

NOTICES

175. Any notice to be given, served, sent or delivered pursuant to these articles shall be in writing (whether in electronic form or otherwise).

175.1 A notice or document to be given, served, sent or delivered in pursuance of these articles may be given to, served on or delivered to any Member by the Company:

(a) by handing same to her or her authorised agent;

(b) by leaving the same at her registered address;

(c) by sending the same by the post in a pre-paid cover addressed to her at her registered address; or

(d) by sending, with the consent of the Member to the extent required by law, the same by means of electronic mail or other means of electronic communication approved by the Directors, to the Address of the Member notified to the Company by the Member for such purpose (or if not so notified, then to the Address of the Member last known to the Company).

175.2 For the purposes of these Articles and the Companies Act, a document shall be deemed to have been sent to a Member if a notice is given, served, sent or delivered to the Member and the notice specifies the website or hotlink or other electronic link at or through which the Member may obtain a copy of the relevant document.

175.3 Where a notice or document is given, served or delivered pursuant to sub-paragraph 175.1(a) or 175.1(b) of this article, the giving, service or delivery thereof shall be deemed to have been effected at the time the same was handed to the Member or her authorised agent, or left at her registered address (as the case may be).

175.4 Where a notice or document is given, served or delivered pursuant to sub-paragraph 175.1(c) of this article, the giving, service or delivery thereof shall be deemed to have been effected at the expiration of twenty-four hours after the cover containing it was posted. In proving service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.

175.5 Where a notice or document is given, served or delivered pursuant to sub-paragraph 175.1(d) of this article, the giving, service or delivery thereof shall be deemed to have been effected at the expiration of 48 hours after despatch.

175.6 Every legal personal representative, committee, receiver, curator bonis or other legal curator, assignee in bankruptcy, examiner or liquidator of a Member shall be bound by a notice given as aforesaid if sent to the last registered address of such Member, or, in the event of notice given or delivered pursuant to sub-paragraph 175.1(d), if sent to the address notified by the Company by the Member for such purpose notwithstanding that the Company may have notice of the death, lunacy, bankruptcy, liquidation or disability of such Member.

175.7 Notwithstanding anything contained in this Article, the Company shall not be obliged to take account of or make any investigations as to the existence of any suspension or curtailment of postal services within or in relation to all or any part of any jurisdiction.

175.8 Any requirement in these Articles for the consent of a Member in regard to the receipt by such Member of electronic mail or other means of electronic communications approved by the Directors, including the receipt of the Company's audited accounts and the directors' and auditor's reports thereon, shall be deemed to have been satisfied where the Company has written to the Member informing him/her of its intention to use electronic communications for such purposes and the Member has not, within four weeks of the issue of such notice, served an objection in writing on the Company to such proposal. Where a Member has given, or is deemed to have given, her/her consent to the receipt by such Member of electronic mail or other means of electronic communications approved by the Directors, she/he may revoke such consent at any time by requesting the Company to communicate with her/him in documented form; provided, however, that such revocation shall not take effect until five days after written notice of the revocation is received by the Company.

175.9 Without prejudice to the provisions of sub-paragraphs 175.1(a) and 175.1(b) of this article, if at any time by reason of the suspension or curtailment of postal services in any territory, the Company is unable effectively to convene a general meeting by

notices sent through the post, a general meeting may be convened by a public announcement (as defined below) and such notice shall be deemed to have been duly served on all Members entitled thereto at noon (New York time) on the day on which the said public announcement is made. In any such case the Company shall put a full copy of the notice of the general meeting on its website. A "public announcement" shall mean disclosure in a press release reported by a financial news service or in a document publicly filed by the Company with the U.S. Securities and Exchange Commission pursuant to Sections13, 14 or 15(d) of the Exchange Act and the rules and regulations promulgated thereunder.

176. Notice may be given by the Company to the joint Members of a Share by giving the notice to the joint Member whose name stands first in the Register in respect of the Share and notice so given shall be sufficient notice to all the joint Holders.

177.

177.1 Every person who becomes entitled to a Share shall before her name is entered in the Register in respect of the Share, be bound by any notice in respect of that Share which has been duly given to a person from whom she derives her title.

177.2 A notice may be given by the Company to the persons entitled to a Share in consequence of the death or bankruptcy of a Member by sending or delivering it, in any manner authorised by these articles for the giving of notice to a Member, addressed to them at the address, if any, supplied by them for that purpose. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

178. The signature (whether electronic signature, an advanced electronic signature or otherwise) to any notice to be given by the Company may be written (in electronic form or otherwise) or printed.

179. A Member present, either in person or by proxy, at any meeting of the Company or the Holders of any class of Shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

UNTRACED HOLDERS

180.

180.1 The Company shall be entitled to sell at the best price reasonably obtainable any Share or stock of a Member or any Share or stock to which a person is entitled by transmission if and provided that:

(a) for a period of six years (not less than three dividends having been declared and paid) no cheque or warrant sent by the Company through the post in a prepaid letter addressed to the Member or to the person entitled by transmission to the Share or stock at her address on the Register or other the last known address given by the Member or the person entitled by transmission to which cheques and warrants are to be sent has been cashed and no communication has been received by the Company from the Member or the person entitled by transmission; and

(b) at the expiration of the said period of six years the Company has given notice by advertisement in a leading Dublin newspaper and a newspaper circulating in the area in which the address referred to in paragraph (a) of this article is located of its intention to sell such Share or stock; and

(c) the Company has not during the further period of three months after the date of the advertisement and prior to the exercise of the power of sale received any communication from the Member or person entitled by transmission.

180.2 To give effect to any such sale the Company may appoint any person to execute as transferor an instrument of transfer of such Share or stock and such instrument of transfer shall be as effective as if it had been executed by the Member or person entitled by transmission to such Share or stock. The Company shall account to the Member or other person entitled to such Share or stock for the net proceeds of such sale by carrying all monies in respect thereof to a separate account which shall be a permanent debt of the Company and the Company shall be deemed to be a debtor and not a trustee in respect thereof for such Member or other person. Monies carried to such separate account may either be employed in the business of the Company or invested in such investments (other than shares of the Company or its holding company if any) as the Directors may from time to time think fit.

DESTRUCTION OF DOCUMENTS

181. The Company may destroy:

181.1 any dividend mandate or any variation or cancellation thereof or any notification of change of name or address, at any time after the expiry of two years from the date such mandate variation, cancellation or notification was recorded by the Company;

181.2 any instrument of transfer of Shares which has been registered, at any time after the expiry of six years from the date of registration; and

181.3 any other document on the basis of which any entry in the Register was made, at any time after the expiry of six years from the date an entry in the Register was first made in respect of it;

181.4 and it shall be presumed conclusively in favour of the Company that every share certificate (if any) so destroyed was a valid certificate duly and properly sealed and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided always that:

(a) the foregoing provisions of this article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;

(b) nothing contained in this article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (a) above are not fulfilled; and

(c) references in this article to the destruction of any document include references to its disposal in any manner.

WINDING UP

182. If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up or credited as paid up share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be

borne by the Members in proportion to the capital paid up or credited as paid up at the commencement of the winding up on the Shares held by them respectively. And if in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the share capital paid up or credited as paid up at the commencement of the winding up, the excess shall be distributed among the Members in proportion to the capital at the commencement of the winding up paid up or credited as paid up on the said Shares held by them respectively. Provided that this article shall not affect the rights of the Members holding Shares issued upon special terms and conditions.

182.1 In case of a sale by the liquidator under Section 260 of the 1963 Act, the liquidator may by the contract of sale agree so as to bind all the Members for the allotment to the Members directly of the proceeds of sale in proportion to their respective interests in the Company and may further by the contract limit a time at the expiration of which obligations or Shares not accepted or required to be sold shall be deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting Members conferred by the said Section.

182.2 The power of sale of the liquidator shall include a power to sell wholly or partially for debentures, debenture stock, or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out the sale.

183. If the Company is wound up, the liquidator, with the sanction of a Special Resolution and any other sanction required by the Companies Acts, may divide among the Members *in specie* or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not), and, for such purpose, may value any assets and determine how the division shall be carried out as between the Members or different classes of Members. The liquidator, with the like sanction, may vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as, with the like sanction, she determines, but so that no Member shall be compelled to accept any assets upon which there is a liability.

INDEMNITY

184.

184.1 Subject to the provisions of and so far as may be admitted by the Companies Acts, every Director and Secretary shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of her duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgement is given in her favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on her part) or in which she is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

184.2 As far as permissible under the Companies Acts, the Company shall indemnify any current or former executive of the Company (excluding any Directors or Secretary) or any person who is serving or has served at the request of the Company as a director, executive or trustee of another company, joint venture, trust or other enterprise against expenses, including attorneys' fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the

Company, to which she or he was, is, or is threatened to be made a party by reason of the fact that she or he is or was such a director, executive or trustee, provided always that the indemnity contained in this Article 184.2 shall not extend to any matter which would render it void pursuant to the Companies Acts.

184.3 In the case of any threatened, pending or completed action, suit or proceeding by or in the right of the Company, the Company shall indemnify each person indicated in Article 184.2 of this article against expenses, including attorneys' fees, actually and reasonably incurred in connection with the defence or the settlement thereof, except no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for fraud or dishonesty in the performance of her or her duty to the Company unless and only to the extent that the Court or the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

184.4 As far as permissible under the Companies Acts, expenses, including attorneys' fees, incurred in defending any action, suit or proceeding referred to in Articles 184.2 and 184.3 of this article may be paid by the Company in advance of the final disposition of such action, suit or proceeding as authorised by the Board in the specific case upon receipt of an undertaking by or on behalf of the director, executive or trustee, or other indemnitee to repay such amount, unless it shall ultimately be determined that she or he is entitled to be indemnified by the Company as authorised by these articles.

184.5 It being the policy of the Company that indemnification of the persons specified in this article shall be made to the fullest extent permitted by law, the indemnification provided by this Article shall not be deemed exclusive (a) of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Memorandum, Articles, any agreement, any insurance purchased by the Company, any vote of Members or disinterested directors, or pursuant to the direction (however embodied) of any court of competent jurisdiction, or otherwise, both as to action in her or his official capacity and as to action in another capacity while holding such office, or (b) of the power of the Company to indemnify any person who is or was an employee or agent of the Company or of another company, joint venture, trust or other enterprise which she or he is serving or has served at the request of the Company, to the same extent and in the same situations and subject to the same determinations as are hereinabove set forth with respect to a director, executive or trustee. As used in this paragraph (e), references to the "Company" include all constituent companies in a consolidation or merger in which the Company or a predecessor to the Company by consolidation or merger was involved. The indemnification provided by this article shall continue as to a person who has ceased to be a director, executive or trustee and shall inure to the benefit of the heirs, executors, and administrators of such a person.

184.6 The Directors shall have power to purchase and maintain for any Director, the Secretary or other officers or employees of the Company insurance against any such liability as referred to in Section 200 of the 1963 Act.

184.7 The Company may additionally indemnify any employee or agent of the Company or any director, executive, employee or agent of any of its subsidiaries to the fullest extent permitted by law.

FINANCIAL YEAR

185. The financial year of the Company shall be as prescribed by the Board from time to time.

SHAREHOLDER RIGHTS PLAN

186. The Board is hereby expressly authorised to adopt any shareholder rights plan, upon such terms and conditions as the Board deems expedient and in the best interests of the Company, subject to applicable law.

FORM OF INDEMNIFICATION AGREEMENT

INDEMNIFICATION AGREEMENT

AGREEMENT, made the [•] day of [•], 2012, between Jazz Pharmaceuticals plc, a company formed under the laws of Ireland (the "Company"), and [•] (the "Indemnitee").

W I T N E S S E T H:

WHEREAS, the Indemnitee is a director and/or officer of the Company or subsidiary of the Company.

WHEREAS, highly competent persons have become more reluctant to serve companies as directors or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the Company and/or any of its subsidiaries.

WHEREAS, in recognition of Indemnitee's need for substantial protection against personal liability in order to enhance Indemnitee's continued service to the Company or a subsidiary of the Company in an effective manner and Indemnitee's reliance on the provisions of the Company's Articles of Association (the "Articles of Association") requiring indemnification of the Indemnitee to the fullest extent permitted by law, and in part to provide Indemnitee with specific contractual assurance that the protection promised by such Articles of Association will be available to Indemnitee (regardless of, among other things, any amendment to or revocation of such Articles of Association or any change in the composition of the Company's Board of Directors or acquisition transaction relating to the Company), the Company wishes to provide in this Agreement for the indemnification of and the advancing of expenses to Indemnitee to the fullest extent (whether partial or complete) permitted by law and as set forth in this Agreement.

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company and/or any of its subsidiaries free from undue concern that they will not be so indemnified.

WHEREAS, this Agreement is in addition to the indemnification provided for in the Articles of Association and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

NOW, THEREFORE, in consideration of the premises and of Indemnitee agreeing to serve or continuing to serve the Company and/or any of its subsidiaries directly or, at its request, with another enterprise, and intending to be legally bound hereby, the parties hereto agree as follows:

Section 1. Basis Indemnification Agreement. (a) In the event Indemnitee was, is or becomes a party to or witness or other participant in, or is threatened to be made a party to or witness or other participant in, a Claim (as defined in Section 10(b) herein) by reason of (or arising in part out of) an Indemnifiable Event (as defined in Section 10(d) herein), the Company shall indemnify Indemnitee (including its respective directors, officers, partners, members, employees and agents, as applicable) and each person who controls any of them or who may be

liable within the meaning of Section 15 of the Securities Act of 1933, as amended (the "Securities Act") or Section 20 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to the fullest extent permitted by law as soon as practicable, but in any event no later than 30 days after written demand is presented to the Company, against any and all Expenses (as defined in Section 10(c) herein), judgments, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection therewith) of such Claim actually and reasonably incurred by or on behalf of Indemnitee in connection with such Claim and any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement. Subject to Section 6, if requested by Indemnitee in writing, the Company shall advance (within ten business days of such written request) any and all Expenses to Indemnitee (an "Expense Advance"). Notwithstanding anything in this Agreement to the contrary, and except as provided in Section 3, Indemnitee shall not be entitled to indemnification or any Expense Advance pursuant to this Agreement in connection with any Claim (i) initiated by Indemnitee against the Company or any director or officer of the Company or any of its subsidiaries unless the Company or any of its subsidiaries has joined in or consented to the initiation of such Claim or such Claim relates to a matter described in Section 3, (ii) made on account of Indemnitee's conduct which is determined by final judgment or other final adjudication to have constituted a breach of Indemnitee's duty of loyalty or other fiduciary duty to the Company or its stockholders or an act or omission not in good faith or which involved intentional misconduct or a knowing violation of the law, (iii) if such indemnification or advancement of Expenses would cause the Company to act in violation of applicable law (including Section 200 of the Companies Act 1963 of Ireland) or any undertaking appearing in and required by the rules and regulations promulgated under the Securities Act or any registration statement filed with the Securities and Exchange Commission ("SEC") under the Securities Act, or (iv) for which final judgment or adjudication is rendered against Indemnitee for an accounting, disgorgement or repayment of profits made from the purchase or sale by Indemnitee of securities of the Company against Indemnitee, or in connection with a settlement by or on behalf of Indemnitee to the extent it is acknowledged by Indemnitee and the Company that such amount paid in settlement resulted from Indemnitee's conduct from which Indemnitee received monetary personal profit, pursuant to the provisions of Section 16(b) of the Exchange Act.

(b) Notwithstanding the foregoing, (i) the indemnification obligations of the Company under Section 1(a) shall be subject to the condition that the Reviewing Party shall not have determined (in a written opinion, in any case in which the special independent counsel referred to in Section 2 hereof is involved) that Indemnitee would not be permitted to be indemnified under applicable law or the terms of this Agreement, and (ii) the obligation of the Company to make an Expense Advance pursuant to Section 1(a) shall be subject to the condition that the Company receives an undertaking that, if, when and to the extent that the Reviewing Party determines that Indemnitee would not be permitted to be so indemnified under applicable law, the Company shall be entitled to be reimbursed by Indemnitee (who hereby agrees to reimburse the Company) for all such amounts theretofore paid; provided, however, that if Indemnitee has commenced legal proceedings in the courts of Ireland (the "Courts of Ireland") to secure a determination that Indemnitee should be indemnified under applicable law, any determination made by the Reviewing Party that Indemnitee would not be permitted to be indemnified under applicable law shall not be binding and Indemnitee shall not be required to reimburse the Company for any Expense Advance until a final judicial determination is made

with respect thereto (as to which all rights of appeal therefrom have been exhausted or lapsed). Indemnitee's obligation to reimburse the Company for Expense Advances shall be unsecured and no interest shall be charged thereon. If there has been no determination by the Reviewing Party or if the Reviewing Party determines that Indemnitee substantively would not be permitted to be indemnified in whole or in part under applicable law or the terms of this Agreement, Indemnitee shall have the right to commence litigation in the Courts of Ireland seeking an initial determination by the court or challenging any such determination by the Reviewing Party or any aspect thereof and the Company hereby consents to service of process and to appear in any such proceeding. Any determination by the Reviewing Party otherwise shall be conclusive and binding on the Company and Indemnitee.

(c) Anything to the contrary notwithstanding, the rights of Indemnitee under this Agreement shall only have effect insofar as they are not contrary to or in violation of the laws of Ireland, including Section 200 of the Companies Act 1963.

Section 2. Special Independent Counsel. The Company agrees that if there is a Change in Control of the Company (other than a Change in Control which has been approved by two- thirds or more of the Company's Board of Directors who were directors immediately prior to such Change in Control) then with respect to all matters thereafter arising concerning the rights of Indemnitee to indemnity payments and Expense Advances under this Agreement or any other agreement, the Articles of Association now or hereafter in effect relating to Claims for Indemnifiable Events, the Company shall seek legal advice only from special independent counsel selected by Indemnitee and approved by the Company (which approval shall not be unreasonably withheld or delayed) and who has not otherwise performed services for the Company or any of its subsidiaries or for Indemnitee within the last five years (other than in connection with such matters). In the event that Indemnitee and the Company are unable to agree on the selection of the special independent counsel, such special independent counsel shall be selected by lot from among at least five law firms with offices in Ireland having more than twenty attorneys and having attorneys who specialize in corporate law. Such selection shall be made in the presence of Indemnitee (and his legal counsel or either of them, as Indemnitee may elect). Such counsel, among other things, shall, within 90 days of its retention, render its written opinion to the Company and Indemnitee as to whether and to what extent Indemnitee would be permitted to be indemnified under applicable law. The Company agrees to pay the reasonable fees of the special independent counsel referred to above and to fully indemnify such counsel against any and all expenses (including attorneys' fees), claims, liabilities, and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

Section 3. Indemnification for Additional Expenses. The Company shall, to the fullest extent permitted by law, indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee in writing, shall (within ten business days of such written request) advance such Expenses to Indemnitee, which are incurred by Indemnitee in connection with any Claim asserted against or action brought by Indemnitee for (i) indemnification or advance payment of Expenses by the Company under this Agreement or any other agreement or the Articles of Association now or hereafter in effect relating to Claims for Indemnifiable Events and/or (ii) recovery under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advance expense payment or insurance recovery, as the case may be. The

Indemnitee shall qualify for advances solely upon the execution and delivery to the Company of an undertaking providing that the Indemnitee undertakes to repay the advance to the extent that it is ultimately determined by final judgment or adjudication of a court of appropriate jurisdiction that the Indemnitee is not entitled to be indemnified by the Company.

Section 4. Partial Indemnity, Etc. If Indemnitee is entitled under any provisions of this Agreement to indemnification by the Company of some or a portion of the Expenses, liabilities, judgments, fines, penalties and amounts paid in settlement of a Claim but not, however, for all of the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled. Moreover, notwithstanding any other provision of this Agreement, to the extent that Indemnitee has been successful on the merits or otherwise in defense of any or all Claims relating in whole or in part to an Indemnifiable Event or in defense of any issue or matter therein, including dismissal without prejudice, Indemnitee shall be indemnified against all Expenses incurred in connection therewith. In connection with any determination by the Reviewing Party or otherwise as to whether Indemnitee is entitled to be indemnified hereunder the burden of proof shall be on the Company to establish that Indemnitee is not so entitled.

Section 5. No Presumption. For purposes of this Agreement, the termination of any action, suit or proceeding by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief. Any determination by the Reviewing Party that Indemnitee is not entitled to indemnification hereunder shall not be a defense by the Company to any Claim by Indemnitee to enforce any right to indemnification or advancement of Expenses pursuant to this Agreement or any other agreement or the Articles of Association now or hereafter in effect.

Section 6. Notification and Defense of Claim. Within 30 days after receipt by Indemnitee of notice of the commencement of a Claim which may involve an Indemnifiable Event, Indemnitee will, if a claim in respect thereof is to be made against the Company under this Agreement, submit to the Company a written notice identifying the proceeding, but the omission so to notify the Company will not relieve it from any liability which it may have to Indemnitee under this Agreement unless the Company is materially prejudiced by such lack of notice. With respect to any such Claim as to which Indemnitee notifies the Company of the commencement thereof:

(a) the Company will be entitled to participate therein at its own expense;

(b) except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel satisfactory to Indemnitee. After notice from the Company to Indemnitee of its election to assume the defense thereof, the Company will not be liable to Indemnitee under this Agreement for any legal or other expenses subsequently incurred by Indemnitee in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Indemnitee shall have the right to employ its own counsel in such action, suit or proceeding, but the fees and expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Indemnitee

unless (i) the employment of counsel by Indemnitee has been authorized by the Company, (ii) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and the Indemnitee in the conduct of the defense of such action, or (iii) the Company shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any claim brought by or on behalf of the Company or as to which Indemnitee shall have made the conclusion provided for in clause (ii) above; and

(c) the Company shall not be liable to indemnify Indemnitee under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Company shall not settle any action or claim in any manner which would impose any penalty or limitation on Indemnitee without Indemnitee's written consent. Neither the Company nor Indemnitee will unreasonably withhold or delay their consent to any proposed settlement.

Section 7. Non-exclusivity, Etc. The rights of Indemnitee hereunder shall be in addition to any other rights Indemnitee may have under the Articles of Association, the Companies Acts 1963 to 2009 of Ireland (the "Companies Acts"), any agreement, a vote of the shareholders, a resolution of directors or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee acting on behalf of the Company or any of its subsidiaries and at the request of the Company prior to such amendment, alteration or repeal. To the extent that a change in the Companies Acts (whether by statute or judicial decision) or the Articles of Association permits greater indemnification by agreement than would be afforded currently under the Articles of Association and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy. Notwithstanding anything to the contrary herein, the indemnification provided under this agreement shall continue as to the Indemnitee for any action the Indemnitee took or did not take while serving in an indemnified capacity even though the Indemnitee may have ceased to serve in such capacity.

Section 8. Liability Insurance. To the extent the Company maintains an insurance policy or policies providing directors' and officers' liability insurance, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any Company director or officer. If, at the time the Company receives notice from any source of a Claim as to which Indemnitee is a party or a participant (as a witness or otherwise), the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such Proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Claim in accordance with the terms of such policies.

Section 9. [Reserved.][Primacy of Indemnification. The parties hereby acknowledge that Indemnitee is serving on the Board of Directors at the direction of _____ ("Fund") and that Indemnitee has certain rights to indemnification, expense advancement and/or insurance from Fund. The parties further acknowledge that, where two or more indemnitors have agreed to indemnify the same person for the same activity and the same risk, some courts have held that all of the indemnitors are equally liable for any indemnifiable amounts, and thus any indemnitor that pays more than its share of such amounts may seek contribution from the remaining indemnitors. With this Section 9, the parties to this Agreement intend to establish a hiearchy of indemnification obligations as between the Company and Fund. To that end, the parties hereby agree that (i) with respect to Indemnitee's service as a director, officer, employee, agent and/or fiduciary of the Company, the Company's obligations under this Agreement shall be the primary source of indemnification and advancement, while Fund's indemnification and advancement obligations shall be secondary to those of the Company under this Agreement, (ii) the Company shall be required to make all Expense Advances and the Company shall be liable for all of Indemnitee's Expenses to the extent required by this Agreement and the Articles of Association, without regard to any rights Indemnitee may have against Fund, (iii) the Company irrevocably waives, relinquishes and releases and all claims against Fund for contribution, subrogation or any other recovery of any kind in connection with the Company's obligations under this Agreement, (iv) no advancement or payment of any kind by Fund on behalf of the Indemnitee shall affect the foregoing, and (v) to the extent that Fund advances or pays any amounts that the Company is obligated to advance or indemnify under this Agreement, Fund, as an express third party beneficiary of this Agreement, shall have a right of contribution and/or subrogation against the Company for any such amounts. The Company acknowledges and agrees that the foregoing terms are material conditions to the Indemnitee's decision to enter into this Agreement.

Section 10. Certain Definitions.

(a) Change in Control: shall be deemed to have occurred if:

(i) any person, as that term is used in Section 13(d) and Section 14(d)(2) of the Exchange Act, becomes, is discovered to be, or files a report on Schedule 13D or 14D- 1 (or any successor schedule, form or report) disclosing that such person is a beneficial owner (as defined in Rule 13d-3 under the Exchange Act or any successor rule or regulation), directly or indirectly, of securities of the Company representing 20% or more of the total voting power of the Company's then outstanding Voting Securities;

(ii) individuals who, as of immediately after the closing of the Company's business combination transaction with Jazz Pharmaceuticals, Inc., constitute the Board of Directors of the Company cease for any reason to constitute at least a majority of the Board of Directors of the Company, unless any such change is approved by a unanimous vote of the members of the Board of Directors of the Company in office immediately prior to such cessation;

(iii) the Company, or any material subsidiary of the Company, is merged, consolidated or reorganized into or with an Acquiring Person or securities of the Company are exchanged for securities of an Acquiring Person, and immediately after such merger, consolidation, reorganization or exchange less than a majority of the

combined voting power of the then outstanding securities of the Acquiring Person immediately after such transaction are held, directly or indirectly, in the aggregate by the holders of Voting Securities immediately prior to such transaction;

(iv) the Company, or any material subsidiary of the Company, in any transaction or series of related transactions, sells or otherwise transfers all or substantially all of its assets to an Acquiring Person, and less than a majority of the combined voting power of the then outstanding securities of the Acquiring Person immediately after such sale or transfer is held, directly or indirectly, in the aggregate by the holders of Voting Securities immediately prior to such sale or transfer;

(v) the Company and its subsidiaries, in any transaction or series of related transactions, sells or otherwise transfers business operations that generated two thirds or more of the consolidated revenues (determined on the basis of the Company's four most recently completed fiscal quarters) of the Company and its subsidiaries immediately prior thereto;

(vi) the Company files a report or proxy statement with the Securities and Exchange Commission pursuant to the Exchange Act disclosing that a change in control of the Company has or may have occurred or will or may occur in the future pursuant to any then existing contract or transaction; or

(vii) any other transaction or series of related transactions occur that have substantially the effect of the transactions specified in any of the preceding clauses in this Section 10(a).

Notwithstanding the provisions of Section 10(a)(i) or 10(a)(iv), unless otherwise determined in a specific case by majority vote of the Board of Directors of the Company, a Change of Control shall not be deemed to have occurred for purposes of this Agreement solely because (i) the Company, (ii) an entity in which the Company directly or indirectly beneficially owns 50% or more of the voting securities or (iii) any Company sponsored employee stock ownership plan, or any other employee benefit plan of the Company, either files or becomes obligated to file a report or a proxy statement under or in response to Schedule 13D, Schedule 14D-1, Form 8-K or Schedule 14A (or any successor schedule, form or report or item therein) under the Exchange Act, disclosing beneficial ownership by it of shares of stock of the Company, or because the Company reports that a Change in Control of the Company has or may have occurred or will or may occur in the future by reason of such beneficial ownership.

(b) Claim: any threatened, pending or completed action, suit, proceeding or alternative dispute resolution mechanism, or any inquiry, hearing or investigation whether conducted by the Company or any other party, whether civil, criminal, administrative, investigative or other.

(c) Expenses: include attorneys' fees and all other direct or indirect costs, fees, expenses and obligations of any nature whatsoever reasonably paid or incurred in connection with investigating, defending, being a witness in or participating in (including appeal), or preparing to defend, be a witness in or participate in any Claim relating to any

Indemnifiable Event or to enforce Indemnitee's rights to indemnification or advancement of Expenses pursuant to this Agreement or any other agreement or the Articles of Association now or hereafter in effect.

(d) Indemnifiable Event: any event or occurrence (whether before or after the date hereof) related to the fact that Indemnitee is or was a director, officer, employee, consultant, agent or fiduciary of or to the Company or any of its subsidiaries, or is or was serving at the request of the Board of Directors as a director, officer, employee, trustee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, or by reason of anything done or not done by Indemnitee in any such capacity including, without limitation, any claim or investigation under the Securities Act, the Exchange Act or other federal, state or foreign statutory law or regulation, at common law or otherwise which relates directly to indirectly to the registration, purchase, sale or ownership of any securities of the Company or to any fiduciary obligation owed with respect thereto or made by a third party against Indemnitee based on any misstatement or omission of a material fact by the Company in violation of any duty of disclosure imposed on the Company by federal, state or foreign securities or common laws.

(e) Reviewing Party: (i) the Company's Board of Directors (provided that a majority of directors are not parties to the particular Claim for which Indemnitee is seeking indemnification) or (ii) any other person or body appointed by the Company's Board of Directors, who is not a party to the particular Claim for which Indemnitee is seeking indemnification, or (iii) if there has been a Change in Control (other than a Change in Control which has been approved by two-thirds or more of the Company's Board of Directors who were directors immediately prior to such Change in Control), the special independent counsel referred to in Section 2 hereof.

(f) Voting Securities: any securities of the Company which vote generally in the election of directors.

Section 11. Amendments, Termination and Waiver. No supplement, modification, amendment or termination of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

Section 12. Subrogation. [Except as set forth in Section 9 of this Agreement, in][In] the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee [other than against Fund], who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

Section 13. No Duplication of Payments. The Company shall not be liable under this Agreement to make any payment in connection with any Claim made against Indemnitee to the extent Indemnitee has otherwise actually received payment (under insurance policy, Articles of Association or otherwise) of the amounts otherwise indemnifiable hereunder.

Section 14. Securities Act Liabilities. Indemnitee acknowledges that, upon the Company becoming subject thereto, paragraph (h) of Item 512 of Regulation S-K currently will generally require the Company to undertake in connection with any registration statement filed under the Act to submit the issue of the enforceability of Indemnitee's rights under this Agreement in connection with any liability under the Act on public policy grounds to a court of appropriate jurisdiction and to be governed by any final adjudication of such issue. Indemnitee specifically agrees that any such undertaking shall supersede the provisions of this Agreement and to be bound by any such undertaking.

Section 15. Binding Effect, Etc. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors, assigns, including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company, spouse, heirs, and personal and legal representatives. This Agreement shall continue in effect regardless of whether Indemnitee continues to serve as a director or officer (or in one of the capacities enumerated in Section 10(d) hereof) of the Company or of any other enterprise at the Board of Director's request. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

Section 16. Limitations on Actions. No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against an Indemnitee or an Indemnitee's estate, spouse, heirs, executors or personal or legal representatives after the expiration of three (3) years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such three-year period; provided, however, that if any shorter period of limitations is otherwise applicable to such cause of action, such shorter period shall govern.

Section 17. Severability. The provisions of this Agreement shall be severable in the event that any of the provisions hereof (including any provision within a single section, paragraph or sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, and the remaining provisions shall remain enforceable to the fullest extent permitted by law.

Section 18. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of Ireland, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Courts of Ireland and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Courts of Ireland for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or proceeding in the Courts of Ireland, and (iv) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Courts of Ireland has been brought in an improper or inconvenient forum.

Section 19. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 20. Entire Agreement. This Agreement constitutes the entire agreement between the parties regarding the subject matter hereof and supersedes and replaces any and all prior negotiations, correspondence, understandings and agreements, between the parties regarding the subject matter hereof.

As of the [•] day of [•].

Jazz Pharmaceuticals plc

By: _____
Bruce C. Cozadd
Chairman and Chief Executive Officer

Indemnitee:

_____
[Name]

Exhibit 10.2

EXECUTION VERSION

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (the "***Agreement***") is made as of the Effective Date (as defined below) by and among **AZUR PHARMA PUBLIC LIMITED COMPANY**, a public limited company formed under the laws of Ireland (registered number 399192) whose registered address is 1 Stokes Place, St. Stephen's Green, Dublin 2, Ireland (the "***Company***"), and each Person listed on **Exhibit A** hereto (each an "***Azur Investor***" and collectively, the "***Azur Investors***").

WHEREAS, the Company, Jaguar Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of the Company ("***Merger Sub***"), Jazz Pharmaceuticals, Inc., a Delaware corporation ("***Jazz***"), and Seamus Mulligan, solely in his capacity as the representative for the Azur Securityholders, entered into an Agreement and Plan of Merger and Reorganization, dated as of September 19, 2011 (the "***Merger Agreement***"), pursuant to which, among other things, the Reorganization will be completed and Merger Sub will merge with and into Jazz (the "***Merger***"), and Jazz, as the surviving corporation of the Merger, shall become an wholly owned subsidiary of the Company upon the terms and conditions set forth in the Merger Agreement; and

WHEREAS, this Agreement is being executed and delivered pursuant to the terms of the Merger Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the parties hereby agree as follows:

1 Definitions. In addition to the terms defined elsewhere in this Agreement, capitalized terms that are not otherwise defined herein have the meanings given to such terms in the Merger Agreement. Additional definitions are as follows:

1.1 "***Affiliate***" means, with respect to any Person, (i) any other Person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with such first Person, (ii) any trust of which the first Person is the settlor, trustee or a beneficiary and (iii) if the first Person is an individual, any immediate family member of the first Person or any other Person that directly or indirectly through one or more intermediaries, is controlled by, or is under common control with, such first Person and/or any immediate family member of such first Person. For purposes of this definition, (A) the term "control" (including, with correlative meanings, "controlled by" and "under common control with") shall mean the possession, direct or indirect, of the power to direct or cause the direction of management or policies of a Person, whether through ownership of securities, by contract or otherwise and (B) the term "immediately family member" means any spouse, child, stepchild, grandchild, parent, stepparent, grandparent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and shall include adoptive relationships.

1.2 "***Automatic Shelf Registration Statement***" shall mean a registration statement on Form S-3 (or any successor form to Form S-3) that shall become effective upon filing with the SEC pursuant to Rule 462(e) under the Securities Act (or any successor or similar rule under the Securities Act adopted by the Commission).

1.3 "***Davy***" means Davycrest Nominees.

1.4 "***Davy Nominee Holder***" means any Person who beneficially owns Shares (i) that are held of record by Davy on behalf of or as nominee for such Person and (ii) over which Davy does not

have any voting or dispositive power (whether sole or shared), which such lack of voting or dispositive is certified to the Company in any Selling Shareholder Questionnaire (as defined below) delivered to the Company or as may be otherwise certified in writing to the Company.

1.5 "***Effective Date***" means the date that this Agreement is executed and delivered by the Company and each of the Azur Investors.

1.6 "***Form S-3***" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the SEC.

1.7 "***Holder***" means any person owning or having the right to acquire Registrable Securities, but only if such holder is an Azur Investor or any assignee thereof in accordance with Section 3.1 hereof. For the avoidance of doubt, no Davy Nominee Holder shall be deemed a "Holder" hereunder.

1.8 "***Majority Holders***" means, as applicable, (i) prior to the Closing, the Azur Investors who hold a majority-in-interest of the Ordinary Shares then held by all Azur Investors or (ii) as of and following the Closing, the Holders of a majority-in-interest of the then outstanding Registrable Securities. For purposes of the foregoing definition, the "then outstanding Registable Securities" shall mean all Registrable Securities outstanding at the applicable time other than any Registrable Securities outstanding and beneficially owned by any Davy Nominee Holders at such time.

1.9 "***Ordinary Shares***" means the ordinary shares, nominal value $0.0001 per share, of the Company.

1.10 "***Prospectus***" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated by the SEC pursuant to the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by a Registration Statement, and all other amendments and supplements to such prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such prospectus.

1.11 "***register***," "***registered***," and "***registration***" refer to a registration effected by preparing and filing a registration statement or similar document in compliance with the Securities Act, and the declaration or ordering of effectiveness of such registration statement or document.

1.12 "***Registrable Securities***" means the Shares; *provided, however*, that no Shares shall be deemed Registrable Securities for purposes of this Agreement to the extent such Shares (x) have been sold to the public pursuant to a registration statement or pursuant to Rule 144, or (y) have been sold, transferred or otherwise disposed of by a Person in a transaction in which its rights under this Agreement were not assigned in accordance with Section 3.1 or (z) are held by a Holder whose rights to cause the Company to register Shares pursuant to this Agreement have terminated in accordance with Section 2.7 of this Agreement. Notwithstanding the foregoing or anything herein to the contrary, any Shares beneficially owned by a Davy Nominee Holder who has returned a Selling Shareholder Questionnaire (as defined in Section 2.1(d)) to the Company shall cease to be "Registrable Securities" hereunder for all purposes immediately upon such Davy Nominee Holder being named as a selling securityholder in any Registration Statement (or Prospectus or prospectus supplement thereto).

1.13 "***Registration Expenses***" means all expenses incurred by the Company in complying with Section 2 of this Agreement, including, without limitation, (a) all federal and state registration, qualification and filing fees, (b) printing expenses, (c) fees and disbursements of counsel for the Company (including the fees related to the delivery of customary opinions and 10b-5 negative assurance letters to the underwriters in connection with any Permitted Underwritten Offering), (d) the fees and expenses of the Company's auditors in connection with any regular or special audits incident to or required by any such registration or the preparation and delivery of comfort letters customarily delivered to the underwriters in connection with any Permitted Underwritten Offering, (e) all of the Company's word processing, duplicating, printing, messenger and delivery expenses, (f) the Company's internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), (g) the fees and expenses of any special experts retained by the Company in connection with such registration and amendments and supplements to the Registration Statement and Prospectus, (h) premiums and other costs of the Company for policies of insurance against liabilities of the Company arising out of any public offering of the Registrable Securities being registered, to the extent that the Company in its sole discretion elects to obtain and maintain such insurance and (i) the reasonable fees and disbursements, not to exceed an aggregate of fifty thousand dollars ($50,000) during the term of this Agreement, of one special counsel for all Holders incurred in connection with the registration of the Registrable Securities hereunder.

1.14 "***Registration Statement***" means any registration statement of the Company filed under the Securities Act that covers the resale of all or any portion of the Registrable Securities pursuant to the provisions of Section 2.1 of this Agreement.

1.15 "***Rule 144***" means Rule 144 promulgated by the SEC pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such Rule.

1.16 "***Rule 145***" means Rule 145 promulgated by the SEC pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such Rule.

1.17 "***Rule 415***" means Rule 415 promulgated by the SEC pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such Rule.

1.18 "***Rule 416***" means Rule 416 promulgated by the SEC pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such Rule.

1.19 "***SEC Guidance***" means (i) any publicly-available written or oral guidance, or comments, requirements or requests of the SEC staff and (ii) the Securities Act and the rules and regulations thereunder.

1.20 "***Selling Expenses***" means all underwriting discounts and selling commissions applicable to the sale of Registrable Securities pursuant to this Agreement, and all fees and disbursements of counsel to the Holders that are not included in Registration Expenses.

1.21 "***Shares***" means collectively, (i) all Ordinary Shares that are or will be (as applicable) held by the Azur Investors on the Closing Date, immediately after giving effect to the Closing, and (ii) any Ordinary Shares issued after the Closing as (or issuable upon the conversion or exercise of any

warrant, right or other security that is issued as) a dividend or other distribution with respect to, or in exchange for, or in replacement of, the Ordinary Shares referenced in (i) above.

2 Registration Rights.

2.1 Shelf Registration.

(a) As soon as reasonably practicable following the Effective Date, the Company shall prepare, and as soon as reasonably practicable (taking into consideration any applicable SEC Guidance) after the Closing Date (or such later date as shall be mutually agreed by the Company and the Majority Holders), the Company shall file with the SEC a "shelf" Registration Statement covering the resale of all of the Registrable Securities (subject to Section 2.1(d)) for an offering to be made on a continuous basis pursuant to Rule 415 or, if Rule 415 is not available for offers and sales of the Registrable Securities, by such other means of distribution of Registrable Securities as the Majority Holders may reasonably specify (the "***Initial Registration Statement***"); *provided*, *however*, that the Company may satisfy the foregoing obligation by preparing and filing with the Commission a Prospectus (or prospectus supplement) as part of a then-effective Automatic Shelf Registration Statement or a post-effective amendment thereto that covers the resale of all of the Registrable Securities (subject to Section 2.1(d)) on a continuous basis, in which case, the "Initial Registration Statement" shall be deemed to refer to such Automatic Shelf Registration Statement together with such Prospectus (or prospectus supplement). The Initial Registration Statement shall be on Form S-3 (except if the Company is then ineligible pursuant to SEC Guidance to register for resale the Registrable Securities on Form S-3, in which case such registration shall be on Form S-1) subject to the provisions of Section 2.1(e) and the Prospectus (or prospectus supplement) covering the resale of Registrable Securities shall contain (except if otherwise required pursuant to written comments received from the SEC upon a review of such Registration Statement) the "Plan of Distribution" section in substantially the form attached hereto as Annex I. Notwithstanding the registration obligations set forth in this Section 2.1(a) and Section 2.1(b), in the event the SEC informs the Company that all of the Registrable Securities cannot, as a result of the application of Rule 415, be registered for resale as a secondary offering on a single registration statement, the Company agrees to promptly (i) inform each of the Holders thereof and use its reasonable best efforts to file amendments to the Initial Registration Statement as required by the SEC or (ii) withdraw the Initial Registration Statement and file a new registration statement (a "***New Registration Statement***"), in either case covering the maximum number of Registrable Securities permitted to be registered by the SEC, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering; *provided*, *however*, that prior to filing such amendment or New Registration Statement, the Company shall be obligated to use its reasonable best efforts to advocate with the SEC for the registration of all of the Registrable Securities in accordance with the SEC Guidance, including without limitation, Section 612.09 of the Compliance and Disclosure Interpretations of the staff of the Division of Corporation Finance with respect Rule 415, dated January 26, 2009. Notwithstanding any other provision of this Agreement, if any SEC Guidance sets forth a limitation of the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering (and notwithstanding that the Company used reasonable best efforts to advocate with the SEC for the registration of all or a greater number of Registrable Securities), the number of Registrable Securities to be registered on such Registration Statement will be reduced on a *pro rata* basis based on the total number of unregistered Registrable Securities held by such Holders, subject to any determination by the SEC that certain Holders must be reduced first based on the number of Registrable Securities held by such Holders. In the event the Company amends the Initial Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its reasonable best efforts to file with the SEC, as promptly as allowed by SEC Guidance, one or more registration statements on Form S-3 (except if the Company is then ineligible to register for resale the Registrable Securities on Form S-3, in which case such registrations shall be on Form S-1) to register for

resale those Registrable Securities that were not registered for resale on the Initial Registration Statement, as amended, or the New Registration Statement.

(b) The Company shall use its reasonable best efforts (i) to cause the Initial Registration Statement (as may be amended) or the New Registration Statement, as applicable, to become or to be declared effective as soon as reasonably practicable following the Closing Date, (ii) with respect to each other Registration Statement filed pursuant to Section 2.1(a), to cause each such Registration Statement to become or to be declared effective as soon as reasonably practicable after the filing thereof, and (iii) subject to Section 2.3(a) hereof, to keep each Registration Statement continuously effective under the Securities Act until the earlier of (x) such time as all of the Registrable Securities covered by such Registration Statement have been publicly sold by the Holders or (y) the date on which all Shares covered by such Registration Statement cease to be Registrable Securities hereunder (the "***Effectiveness Period***").

(c) The Company shall ensure that each Registration Statement (including any amendments or supplements thereto and prospectuses contained therein) shall comply with the requirements of the Securities Act and the rules and regulations promulgated thereunder and shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein (in the case of Prospectuses, in the light of the circumstances in which they were made) not misleading. Each Registration Statement shall also cover, to the extent allowable under the Securities Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional Ordinary Shares resulting from stock splits, stock dividends or similar transactions with respect to the Registrable Securities.

(d) Each Holder agrees to furnish to the Company a completed Questionnaire in substantially the form attached to this Agreement as Annex II (a "***Selling Shareholder Questionnaire***") on a date that is not less than five (5) Business Days prior to the date of filing of a Registration Statement, with any such changes thereto acceptable to the Company. Each Holder further agrees that it shall not be entitled to be named as a selling securityholder in a Registration Statement or use the Prospectus for offers and resales of Registrable Securities at any time, unless such Holder has returned to the Company a completed and signed Selling Shareholder Questionnaire. Similarly, Davy agrees that (x) no Davy Nominee Holder shall be entitled to be named as a selling securityholder in a Registration Statement unless such Davy Nominee Holder has returned to the Company a completed and signed Selling Shareholder Questionnaire, (y) the Company is under no obligation to name any Davy Nominee Holder as a selling securityholder in a Registration Statement or to include any Shares beneficially owned by such Davy Nominee Holder therein unless and until a completed Selling Shareholder Questionnaire signed by such Davy Nominee Holder has been returned to the Company and (z) Davy may not use the Prospectus for offers and resales of Shares held by Davy on behalf of or as nominee for any Davy Nominee Holder that has not been named as a selling securityholder therein. If a Holder of Registrable Securities or a Davy Nominee Holder returns a Selling Shareholder Questionnaire after the deadline specified in the previous sentence, the Company shall use its reasonable best efforts to take such actions as are required to name such Holder or Davy Nominee Holder, as applicable, as a selling securityholder in the Registration Statement or any pre-effective or post-effective amendment thereto and to include (to the extent not theretofore included) in the Registration Statement the Registrable Securities identified in such late Selling Shareholder Questionnaire; *provided*, *however*, that the Company shall not in any event be obligated to (i) effect more than two (2) such post-effective amendments under this Section 2.1(d) in any twelve-month period (each such post-effective amendment, a "***Holder POSAM***") or (ii) file any Prospectus or prospectus supplement with the SEC for the purpose of naming additional Holders or Davy Nominee Holders as selling securityholders and/or including in the Registration Statement any Registrable Securities identified in late Selling Shareholder Questionnaires until the fourteenth (14th) day following the effectiveness of the Initial Registration Statement and then not more frequently than once every thirty (30) days thereafter. Each Holder acknowledges and agrees that the information in the Selling

Shareholder Questionnaire will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

(e) In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on Form S-1 or another appropriate form reasonably acceptable to the Majority Holders, and (ii) undertake to register the Registrable Securities on Form S-3 as soon as such form is available, *provided* that, subject to Section 2.3(a) hereof, the Company shall maintain the effectiveness of such Registration Statement that is on a form other than Form S-3 then in effect, until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the SEC.

(f) Holders shall be entitled to offer and sell their Registrable Securities pursuant to an underwritten public offering provided that the aggregate amount of Registrable Securities to be offered and sold in such offering (i) represent not less than five percent (5%) of the total amount of Ordinary Shares outstanding at such time or (ii) are reasonably expected to result in aggregate gross proceeds of not less than $50 million (each such underwritten offering, a "***Permitted Underwritten Offering***"). In the event that Holders intend to sell Registrable Securities in a Permitted Underwritten Offering, the Holders intending to participate in any such Permitted Underwritten Offering (the "***Participating Holders***") shall so notify the Company, which notice shall be delivered to the Company not less than twenty (20) days prior to the date the underwriting agreement for such Permitted Underwritten Offering is entered into by the Company (the "***Underwriting Notice***"); *provided*, *however*, that no Underwriting Notice may be delivered to the Company until after the filing of the Initial Registration Statement. The managing underwriter(s) for any Permitted Underwritten Offering shall be selected by the Holders of a majority-in-interest of the Registrable Securities to be offered in such Permitted Underwritten Offering, with the consent of the Company (which consent shall not be unreasonably withheld). In connection with any Permitted Underwritten Offering, (x) the Company agrees, subject to clause (y), to enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing underwriter(s) of such Permitted Underwritten Offering and (y) each Holder participating in such Permitted Underwritten Offering shall also enter into and perform its obligations under such underwriting agreement and such other documents reasonably required by the Company or such managing underwriter(s) to be executed in connection therewith. Notwithstanding the foregoing: (A) if the Company furnishes to the Participating Holders a certificate signed by the Company's principal executive officer that in the good faith judgment of the Board of Directors of the Company, it would be materially detrimental to the Company and its shareholders for a Permitted Underwritten Offering to be effected at such time, the Company shall have the right to defer such Permitted Underwritten Offering for a period of not more than sixty (60) days from the date of the Underwriting Notice, *provided* that the Company shall not exercise this deferral right more than once in any twelve (12) month period; (B) the Company shall not be obligated to take any action to effect any Permitted Underwritten Offering during the ninety (90) day period following the closing of any underwritten public offering of the Company's securities (including a Permitted Underwritten Offering); and (C) the Company shall not be obligated to take any action to effect (a) more than two (2) Permitted Underwritten Offerings in any twelve (12) month period and (b) more than three (3) Permitted Underwritten Offerings during the term of this Agreement.

2.2 Obligations of the Company. In addition to the other obligations of the Company set forth in this Agreement, the Company shall:

(a) not less than five (5) Business Days prior to the filing of a Registration Statement (other than the Initial Registration Statement) and not less than three (3) Business Days prior to the filing of any related Prospectus or any amendment or supplement thereto (except for annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and any similar or successor reports, including any proxy statements under the Exchange Act (collectively, the "***SEC Reports***")), the Company

shall furnish to the Holders (or, in lieu thereof, the Holders' counsel described in Section 2.2(b), if any) copies of such Registration Statement, Prospectus or amendment or supplement thereto, as proposed to be filed; *provided*, *however*, that (i) the Company shall not be required to furnish to the Holders any prospectus supplement being prepared and filed solely to name new or additional selling securityholders unless such Holders are named in such prospectus supplement, (ii) in the event that the Initial Registration Statement is an Automatic Shelf Registration Statement, the Company shall not be required to furnish to the Holders any prospectus supplement being prepared and filed with respect to any offering of securities of the Company not involving Registrable Securities, (iii) in the event that any Registration Statement is on Form S-1 (or other form which does not permit incorporation by reference), the Company shall not be required to furnish to the Holders any prospectus supplement containing information included in an SEC Report that would be incorporated by reference in such Registration Statement if such Registration Statement were on Form S-3 (or other form which permits incorporation by reference), and (iv) the Company shall furnish a copy of the Initial Registration Statement to the Holders within two (2) Business Days after it has been filed with the SEC;

(b) permit a single firm of counsel (which such counsel shall be confirmed to the Company in writing) designated by the Holders of a majority-in-interest of the Registrable Securities covered by a Registration Statement to review such Registration Statement and all amendments and supplements thereto within a reasonable period of time prior to the filing thereof (but only to the extent any such amendment or supplement is required to be furnished to the Holders pursuant Section 2.2(a) above), and use reasonable best efforts to reflect in such documents any comments as such counsel may reasonably propose;

(c) subject to Section 2.3(a), prepare and file with the SEC such amendments and supplements to a Registration Statement and the Prospectus used in connection with such Registration Statement as may be necessary to keep such Registration Statement in compliance with the requirements of the Securities Act and the rules and regulations promulgated thereunder and current, effective and free from any material misstatement or omission to state a material fact during the Effectiveness Period;

(d) furnish to any Holder with respect to the Registrable Securities registered under a Registration Statement such number of copies of such Registration Statement, Prospectuses and preliminary prospectuses in conformity with the requirements of the Securities Act and the rules and regulations promulgated thereunder and such other documents as the Holder may reasonably request, in order to facilitate the public sale or other disposition of all or any of the Registrable Securities by the Holder;

(e) use its reasonable best efforts to register and qualify the Registrable Securities covered by a Registration Statement under such other securities or blue sky laws of such jurisdictions as shall be reasonably requested by the Holders; *provided* that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any state or jurisdiction in which it is not now qualified or has not consented;

(f) notify the Holders in writing as promptly as reasonably possible (and, in the case of (i)(A) below, not less than three (3) Business Days prior to such filing): (i)(A) when a Prospectus or any prospectus supplement (but only to the extent notice is required under Section 2.2(a) above) or post-effective amendment to a Registration Statement is proposed to be filed, (B) when the SEC notifies the Company whether there will be a "review" of such Registration Statement and whenever the SEC comments in writing on such Registration Statement (in which case the Company shall provide true and complete copies thereof and all written responses thereto to each of the Holders, but not information which the Company reasonably believes would constitute material non-public information) and (C) with respect to each Registration Statement or any post-effective amendment, when the same has been

declared effective; (ii) of any request by the SEC or any other Governmental Authority for amendments or supplements to a Registration Statement or Prospectus or for additional information; (iii) of the issuance by the SEC of any stop order suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation of any Legal Proceeding for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Legal Proceeding for such purpose; (v) of the occurrence of any event or passage of time that makes the financial statements included or incorporated by reference in a Registration Statement ineligible for inclusion or incorporation by reference therein or any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading; and (vi) of the occurrence or existence of any pending corporate development with respect to the Company that the Company believes may be material and that, in the determination of the Company, makes it not in the best interest of the Company to allow continued availability of a Registration Statement or Prospectus; *provided*, that each Holder shall agree to keep any and all of such information confidential until such information otherwise becomes public; *provided*, *further*, that notwithstanding each Holder's agreement to keep such information confidential, each such Holder makes no acknowledgement that any such information is material non-public information;

(g) following the occurrence of any event contemplated by Section 2.2(f)(v), as promptly as reasonably possible, prepare a supplement or amendment, including a post-effective amendment, to the affected Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading and provide to each Holder such number of copies as may be reasonably requested of the Prospectus as so amended or supplemented;

(h) use its reasonable best efforts to cause all such Registrable Securities registered pursuant to this Section 2 to be listed on each securities exchange and trading system on which the Ordinary Shares are then listed;

(i) use its reasonable best efforts to prevent the issuance of any stop order by the SEC suspending the effectiveness of a Registration Statement or to obtain its withdrawal if such stop order should be issued;

(j) comply with all applicable rules and regulations of the SEC under the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by a Registration Statement, including without limitation, Rule 172 under the Securities Act, file any final prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the Securities Act, promptly inform the Holders in writing if, at any time during the period of effectiveness of a Registration Statement, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Holders are required to make available a prospectus in connection with any disposition of the Registrable Securities and take such other actions as may be necessary to facilitate the registration of the Registrable Securities hereunder;

(k) use its reasonable best efforts to avoid the issuance of or, if issued, obtain the withdrawal of any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction;

(l) at any time after the filing of the Initial Registration Statement and throughout the Effectiveness Period, make available, upon written request, at reasonable times at the Company's principal place of business or such other reasonable place for inspection by the Holders who shall certify to the Company that they have a current intention to sell Registrable Securities pursuant to a Registration Statement, the Holders' counsel described in Section 2.2(b) and any underwriter(s) of a Permitted Underwritten Offering and counsel for such underwriter(s), such financial and other information and books and records of the Company, and cause the officers, employees, counsel and independent certified public accountants of the Company to respond to such inquiries, as shall be reasonably necessary, in such counsel's reasonable belief, to conduct a reasonable investigation within the meaning of Section 11 of the Securities Act; *provided*, *however*, that each such party shall be required to agree in writing pursuant to a customary confidentiality agreement to maintain in confidence and not to disclose to any other person any information or records designated by the Company as being confidential, until such time as (A) such information becomes a matter of public record (whether by virtue of its inclusion in a Registration Statement or otherwise) or (B) such person shall be required to disclose such information pursuant to a subpoena or order of any court or other governmental agency or body having jurisdiction over the matter (subject to the requirements of such order, and only after such person shall have given the Company prompt prior written notice of such requirement to allow the Company at its expense to undertake appropriate action to prevent disclosure of the information designated as confidential by the Company); and

(m) cooperate with the Holders to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement (or electronic book entries in lieu thereof), which certificates shall be free, to the extent permitted by law, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders may reasonably request.

2.3 Obligations of Holders.

(a) Suspension Notice.

(i) Each Holder further agrees by its acquisition of such Registrable Securities that, upon receipt of (i) a notice from the Company of the occurrence of any event of the kind described in Section 2.2(f)(ii)-(vi) and/or (ii) the notice required by 2.2(f)(i)(A) with respect to any post-effective amendment to a Registration Statement (each a "***Suspension Notice***"), such Holder will, regardless of whether the Company has breached its obligations under Section 2.3(a)(ii), forthwith discontinue disposition of such Registrable Securities under the Registration Statement for the period (the "***Suspension Period***") beginning on the receipt of such Suspension Notice by the Holder until the Holders are advised in writing (the "***Advice***") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed.

(ii) The Company shall use its reasonable best efforts to not allow any Suspension Period (other than a Suspension Period caused by a Holder POSAM) to exceed 30 consecutive days and the aggregate of all Suspension Periods (excluding any Suspension Period caused by a Holder POSAM) to exceed 90 days in any twelve-month period.

(iii) Subject to Section 2.3(b), notwithstanding the receipt of a Suspension Notice from the Company, any Holder may sell its Registrable Securities pursuant to Rule 144 or

otherwise (other than pursuant to or under the Registration Statement), *provided that* at the time of such sale such Holder is not in possession of material non-public information.

(b) Transfer Restrictions. Each Holder covenants and agrees that the Shares may be disposed of only pursuant to an effective registration statement under, and in compliance with the requirements of, the Securities Act (including a Registration Statement hereunder), or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and in compliance with any applicable U.S. state and federal securities laws. In connection with any transfer of Shares other than (i) pursuant to an effective registration statement (including a Registration Statement hereunder), (ii) to the Company, (iii) to an Affiliate of a Holder or (iv) pursuant to Rule 144 (*provided that* the Holder provides the Company with reasonable assurances (in the form of seller and broker representation letters) that the securities may be sold pursuant to such rule), the Company may require the transferor thereof to provide, and the transferor agrees to provide, to the Company an opinion of counsel selected by the transferor and reasonably acceptable to the Company, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration of such transferred Shares under the Securities Act.

2.4 Expenses of Registration. All Registration Expenses shall be borne by the Company. All Selling Expenses shall be borne by the holders of the securities registered or sold, as applicable, *pro rat*a on the basis of the number of Registrable Securities registered or sold, as applicable, except that Selling Expenses constituting any fees, commissions or discounts of any underwriter or broker dealer or any transfer taxes or stamp duties shall be payable by the Holder of the Registrable Securities to which such fees, commissions, discounts, taxes or duties relate.

2.5 Indemnification. In the event any Registrable Securities are included in a Registration Statement contemplated by this Agreement:

(a) The Company shall, notwithstanding any termination of this Agreement, indemnify, defend and hold harmless each Holder, the officers, directors, agents, partners, members, managers, shareholders, Affiliates and employees of each of them, any underwriter (as defined in the Securities Act) for such Holder, any each Person who controls any such Holder or underwriter (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, shareholders, agents and employees of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements and costs and expenses of investigating and defending any such loss, claim, damage, liability or related action or proceeding) (collectively, "***Losses***"), as incurred, that arise out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus or any form of prospectus, any issuer free writing prospectus (as defined in Rule 433 under the Securities Act) or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, preliminary prospectus, form of prospectus, issuer free writing prospectus, or supplement thereto, in light of the circumstances under which they were made) not misleading, or any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any state securities laws or any rule or regulation promulgated under the Securities Act, the Exchange Act or any state securities laws, except to the extent, but only to the extent, that (A) such untrue statements, alleged untrue statements, omissions or alleged omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved by such Holder expressly for use in the Registration Statement, such Prospectus, preliminary prospectus, form of

prospectus or issuer free writing prospectus or in any amendment or supplement thereto (it being understood that each Holder has approved Annex I hereto for this purpose), (B) in the case of an occurrence of an event of the type specified in Sections 2.2(f)(i)(A) (with respect to any post-effective amendment to a Registration Statement) and 2.2(f)(ii)-(vi), related to the use by a Holder or any underwriter retained by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated and defined in Section 2.3(a), but only if and to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been corrected in a Prospectus (as then amended or supplemented) or supplement thereto delivered to such Holder or underwriter or (C) any such Losses arise out of the Holder's (or any other indemnified Person's) failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented) to the Persons asserting an untrue statement or alleged untrue statement or alleged untrue statement or omission or alleged omission at or prior to the written confirmation of the sale of Registrable Securities to such Person in which such delivery is required by the Securities Act (including Rule 172 under the Securities Act) if such statement or omission was corrected in such Prospectus or supplement. The Company shall notify the Holders promptly of the institution, threat or assertion of any Legal Proceeding arising from or in connection with the transactions contemplated by this Agreement of which the Company is aware. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party (as defined in Section 2.5(c)) and shall survive any resales or dispositions of Registrable Securities by the Holders.

(b) Each Holder shall, notwithstanding any termination of this Agreement, severally and not jointly, indemnify and hold harmless the Company, its directors, officers, agents and employees, any underwriter of Registrable Securities and each Person who controls the Company or any underwriter (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or are based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, preliminary prospectus or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (i) to the extent, but only to the extent that, such untrue statements or omissions are based solely upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein or (ii) to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved by such Holder expressly for use in the Registration Statement (it being understood that the Holder has approved Annex I hereto for this purpose), such Prospectus or such form of prospectus or in any amendment or supplement thereto. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) If any Legal Proceeding shall be brought or asserted against any Person entitled to indemnity hereunder (an "***Indemnified Party***"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "***Indemnifying Party***") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all reasonable fees and expenses incurred in connection with defense thereof; *provided*, that the failure of any Indemnified Party to promptly give written notice to the Indemnifying party after commencement of any Legal Proceeding shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that it shall be finally determined by a court of competent jurisdiction (which determination is not

subject to appeal or further review) that such failure shall have proximately and materially adversely prejudiced the Indemnifying Party, but the failure to so deliver written notice to the Indemnifying Party will not relieve it of any liability that it may have to any indemnified Party otherwise than under this Section 2.5.

An Indemnified Party shall have the right to employ separate counsel in any such Legal Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (1) the Indemnifying Party has agreed in writing to pay such fees and expenses; (2) the Indemnifying Party shall have failed promptly to assume the defense of such Legal Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Legal Proceeding; or (3) such Indemnified Party shall have been advised by counsel that an actual or potential conflict of interest exists if the same counsel were to represent such Indemnified Party and the Indemnifying Party or any other Indemnified Party (in which case, if such Indemnified Party notifies the Indemnifying Party in writing that it elects to employ separate counsel at the expense of the Indemnifying Party, the Indemnifying Party shall not have the right to assume the defense thereof and such counsel shall be at the expense of the Indemnifying Party); *provided*, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys (in addition to not more than one local counsel that may be required in the opinion of such firm) at any time for all Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any such Legal Proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or conditioned. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Legal Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Legal Proceeding.

Subject to the terms of this Agreement, all fees and expenses of the Indemnified Party (including reasonable fees and expenses to the extent incurred in connection with investigating or preparing to defend such Legal Proceeding in a manner not inconsistent with this Section) shall be paid to the Indemnified Party, as incurred, within twenty (20) Business Days of written notice thereof to the Indemnifying Party; *provided*, that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally judicially determined to not be entitled to indemnification hereunder).

(d) If a claim for indemnification under Section 2.5(a) or 2.5(b) is unavailable to an Indemnified Party (by reason of public policy or otherwise), then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Losses, in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission. The amount paid or payable by a party as a result of any Losses shall be deemed to include, subject to the limitations set forth in this Agreement, any reasonable attorneys' or other reasonable fees or expenses incurred by such party in connection with any Legal Proceeding to the extent such party would have been indemnified for such fees or expenses if the indemnification provided for in this Section was available to such party in accordance with its terms.

The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.5(d) were determined by *pro rata* allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 2.5(d), (A) no Holder shall be required to contribute, in the aggregate, any amount in excess of the amount by which the net proceeds actually received by such Holder from the sale of the Registrable Securities subject to the Legal Proceeding exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission and (B) no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(e) The indemnity and contribution agreements contained in this Section 2.5 are in addition to any liability that the Indemnifying Parties may have to the Indemnified Parties.

(f) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in any underwriting agreement entered into in connection with any Permitted Underwritten Offering pursuant to Section 2.1(f) are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(g) The obligations of the Company and Holders under this Section 2.5 shall survive the completion of any resales or dispositions of Registrable Securities pursuant to a Registration Statement under this Section 2 and otherwise.

2.6 Rule 144. With a view to making available to the Holders the benefits of Rule 144 and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration, the Company agrees, for a period of three (3) years following the Closing, to:

(a) file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act or, if the Company is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, make and keep current public information available, as those terms are understood and defined in Rule 144, in each case, at all times on and after the date hereof; and

(b) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) a written statement by the Company that it has complied with the reporting requirements of the Securities Act and the Exchange Act or, if the Company is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, that adequate current public information with respect to the Company is available as required by Rule 144, (ii) if requested by the Company's registrar and transfer agent for the Ordinary Shares or any broker dealer that is selling the Registrable Securities on behalf of any Holder, an opinion of counsel, reasonably acceptable to the registrar and transfer agent and/or such broker dealer, to the effect that the sale is being made in accordance with Rule 144 (*provided that* the Holder provides the Company with reasonable assurances (in the form of seller and broker representation letters) that the securities may be sold pursuant to such rule) and (iii) such other information as may be reasonably requested to avail any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration.

2.7 Termination of Registration Rights. The registration rights provided to each Holder under this Section 2 shall terminate upon the earlier to occur of: (a) the date that is (i) two (2) years following the first date on which the Registration Statement registering all of such Holder's Registrable Securities outstanding on the Closing Date (or the remainder of such Holder's Registrable Securities

outstanding on the Closing Date in the event that such Registrable Securities are registered on more than one Registration Statement pursuant to Section 2.1(a)) became or was declared effective under the Securities Act *plus* (ii) the aggregate amount of all Suspension Periods (excluding any Suspension Period caused by a Holder POSAM); or (b) such time, in the opinion of counsel to the Company, as all Shares then held by such Holder may be sold to the public without registration under the Securities Act, including under Rule 144 without being subject to any restrictions (including volume limitation, manner of sale and current public information requirements) contained therein. Upon such termination, the Shares held by such Holder shall cease to be "Registrable Securities" hereunder for all purposes. Notwithstanding the foregoing, Sections 2.5, 2.6 and 3 shall survive the termination of such registration rights.

3 Miscellaneous.

3.1 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties and shall inure to the benefit of each Holder. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. The Company may not assign its rights or obligations hereunder without the prior written consent of the Majority Holders (other than by merger or consolidation or to an entity which acquires the Company, including by way of acquiring all or substantially all of the voting power or assets of the Company, *provided* that the successor or acquiring Person agrees in writing to assume all of the Company's rights and obligations under this Agreement). The rights of any Holder hereunder, including the right to have the Company register Registrable Securities pursuant to this Agreement, may be assigned following the Closing (but only with all related obligations) by a Holder to a transferee or assignee of such Registrable Securities that is an Affiliate of a Holder, *provided*: (a) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee or assignee and the Shares with respect to which such registration rights are being assigned and (b) such transferee or assignee agrees in writing to be bound by and subject to the terms and conditions of this Agreement.

3.2 Amendments and Waivers. The provisions of this Agreement may not be amended, modified, supplemented or waived unless the same shall be in writing and signed by the Company and the Majority Holders. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of some Holders and that does not directly or indirectly affect the rights of other Holders may be given by all Holders to which such waiver or consent relates; *provided*, *however*, that the provisions of this sentence may not be amended, modified or supplemented except in accordance with the provisions of the first sentence of this Section 3.2. Each Holder acknowledges that the Majority Holders have the power to bind all of the Holders.

3.3 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party hereto hereby irrevocably waives personal service of process and consents to process being served in any such Legal Proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law.

3.4 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective

when counterparts have been signed by each party and delivered to the other party, it being understood that each of the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

3.5 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

3.6 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission, if such notice or communication is delivered via facsimile (provided the sender receives a machine-generated confirmation of successful transmission) prior to 5:00 p.m., Pacific Time, on a Business Day, except in the event that the recipient is located outside the United States, in which case notice shall be deemed given and effective on the next Business Day after the date of transmission, (b) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile on a day that is not a Business Day or later than 5:00 p.m., Pacific Time, on any Business Day, (c) the Business Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service with next day delivery specified, or in the event the recipient is located outside the United States, five (5) Business Days following the date of mailing, if sent by internationally-recognized overnight delivery service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address and facsimile numbers for such notices and communications shall be as follows:

To the Company (prior to the Closing):

Azur Pharma Public Limited Company
45 Fitzwilliam Square
Dublin 2 Ireland
Tel. +353 1 634 4183
Fax. +353 1 634 4170
Attn: David Brabazon

or at such other address and facsimile number as shall be specified by notice to the Holders given in accordance with this Section 3.6.

To the Company (after the Closing):

Jazz Pharmaceuticals plc
c/o Jazz Pharmaceuticals, Inc.
3180 Porter Drive
Palo Alto, California 94304
Telephone: +1 650 496-3777
Facsimile No.: +1 650 496-3781
Attention: General Counsel

or at such other address and facsimile number as shall be specified by notice to the Holders given in accordance with this Section 3.6.

To the Holders:

At the respective addresses and facsimile numbers set forth on the signature pages attached hereto (or at such other addresses and facsimile numbers as shall be specified by notice to the Company given in accordance with this Section 3.6).

3.7 Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter hereof.

3.8 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

3.9 Adjustments in Share Numbers. In the event of any stock split, subdivision, combination or other similar recapitalization or event occurring after the date hereof, each reference in this Agreement to a number of Ordinary Shares shall be deemed to be amended to appropriately account for such event.

3.10 Remedies. In the event of a breach by the Company or by a Holder of any of their obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company and each Holder agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

3.11 Accession; Amendment of Exhibit A. In the event that, following the Effective Date and prior to the Closing, any Person who is an Affiliate of an Azur Investor becomes a record holder of Ordinary Shares, such Person may become a party to this Agreement by executing and delivering to the Company a counterpart signature page to this Agreement and shall thereupon be deemed an “Azur Investor” and “Holder” for all purposes of this Agreement (other than for the purposes of Section 1.5 hereof). Upon any such accession, Exhibit A may be amended without the consent of the Azur Investors to reflect the addition of such Person as an Azur Investor hereunder.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

AZUR PHARMA PUBLIC LIMITED COMPANY

By: /s/ David Brabazon
Name: David Brabazon
Title: Chief Financial Officer

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK,
SIGNATURE PAGES OF HOLDERS TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

/s/ Seamus Mulligan

Seamus Mulligan

ADDRESS FOR NOTICE:

c/o Jazz Pharmaceuticals plc
45 Fitzwilliam Square, Dublin 2
Ireland
Tel: (01) 634 4183
Fax: (01) 634 4178

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

/s/ David Brabazon

David Brabazon

ADDRESS FOR NOTICE:

[Address]
Tel: [Tel No]
Fax:

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

DRAND LIMITED

By: /s/ David Brabazon
Name: David Brabazon
Title: Director

ADDRESS FOR NOTICE:

[Address]
Tel: [Tel No.]
Fax: [Fax No.]
Contact Person: David Brabazon

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

/s/ Eunan Maguire

Eunan Maguire

ADDRESS FOR NOTICE:

[Address]

Tel: [Tel No.]

Fax:

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

DAVYCREST NOMINEES

By: /s/ Brian McKieman
Name: Brian McKieman
Title: Director, Davycrest

ADDRESS FOR NOTICE:

Davycrest Nominees
49 Dawson Street
Dublin 2
Tel: (+353) 1 679 7788
Fax: (+353) 1 614 8727
Contact Person: Peter Newman, Company Secretary

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

BALKAN INVESTMENT COMPANY LIMITED

By: /s/ Catherine Ghose
Name: Catherine Ghose
Title: Managing Director

ADDRESS FOR NOTICE:

Catherine Ghose, Balkan Investment Co.
29 North Anne Street, Dublin 7
Ireland
Tel: 00 3531 8872703
Fax: 00 3531 887207
Contact Person: Catherine Ghose / John Houldsworth

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first above written.

MORSTAN NOMINEES LIMITED

By: /s/ Michael Pairceir
Name: Michael Pairceir
Title: Secretary, Focus Investments

ADDRESS FOR NOTICE:

49 Dawson Street
Dublin 2
Ireland
Tel: 01 897 4800
Fax: 01 897 4899
Contact Person: Michael Pairceir

EXHIBIT A

AZUR INVESTORS

1. Seamus Mulligan
2. David Brabazon
3. Drand Limited
4. Eunan Maguire
5. Davycrest Nominees Limited
6. Balkan Investment Company Limited
7. Morstan Nominees Limited

Annex I

PLAN OF DISTRIBUTION

We are registering the ordinary shares issued to the selling shareholders to permit the resale of these shares by the selling shareholders from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling shareholders of the ordinary shares. We will bear all fees and expenses incident to our obligation to register the ordinary shares.

Each selling shareholder of the ordinary shares and any of their pledgees, assignees and successors-in-interest may, from time to time, sell any or all of their ordinary shares covered hereby on The NASDAQ Global Market or any other stock exchange, market or trading facility on which the shares are traded or in private transactions. These sales may be at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or negotiated prices. A selling shareholder may use any one or more of the following methods when selling shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- an underwritten public offering in which one or more underwriters participate;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part, to the extent permitted by law;
- in transactions through broker-dealers that agree with the selling shareholders to sell a specified number of such shares at a stipulated price per share;
- put or call options transactions or through the writing or settlement of standardized or over-the-counter options or other hedging or derivative transactions, whether through an options exchange or otherwise;
- by pledge to secure debts and other obligations;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

To the extent required by law, this prospectus may be amended or supplemented from time to time to describe a specific plan of distribution, which amended or supplemented prospectus may include the following information to the extent required by law:

- the terms of the offering;
- the names of any underwriters or agents;
- the purchase price of the ordinary shares;
- any delayed delivery arrangements;
- any underwriting discounts and other items constituting underwriters' compensation;
- any initial public offering price; and
- any discounts or concessions allowed or reallowed or paid to dealers.

The selling shareholders may also sell ordinary shares under Rule 144 under the Securities Act of 1933, as amended, or the Securities Act, if available, rather than under this prospectus.

If underwriters are used in the sale, the ordinary shares will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. In connection with any such underwritten sale of ordinary shares, underwriters may receive compensation from the selling shareholders, for whom they may act as agents, in the form of discounts, concessions or commissions. If the selling shareholders use an underwriter or underwriters to effectuate the sale of ordinary shares, we and/or they will execute an underwriting agreement with those underwriters at the time of sale of those ordinary shares. To the extent required by law, the names of the underwriters will be set forth in a supplement to this prospectus or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus, used by the underwriters to sell those securities. The obligations of the underwriters to purchase those ordinary shares will be subject to certain conditions precedent, and unless otherwise specified in a prospectus or a prospectus supplement, the underwriters will be obligated to purchase all the ordinary shares offered by such prospectus or prospectus supplement if any of such ordinary shares are purchased. Any initial public offering price and any discounts or concessions allowed or reallowed or paid to dealers may be changed from time to time.

Broker-dealers engaged by the selling shareholders may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling shareholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2440; and in the case of a principal transaction a markup or markdown in compliance with FINRA IM-2440-1.

From time to time, one or more of the selling shareholders may pledge, hypothecate or grant a security interest in some or all of the ordinary shares owned by them. The pledgees, secured parties, or persons to whom the shares have been hypothecated will, upon foreclosure, be deemed to be selling shareholders. The number of a selling shareholder's ordinary shares offered under this prospectus will decrease as and when it takes such actions. The plan of distribution for that selling shareholder's ordinary shares will otherwise remain unchanged.

In connection with the sale of the ordinary shares or interests therein, the selling shareholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the ordinary shares in the course of hedging the positions they assume. The

selling shareholders may also sell the ordinary shares short and deliver these securities to close out their short positions or to return borrowed shares in connection with such short sales, or loan or pledge the ordinary shares to broker-dealers that in turn may sell these securities. The selling shareholders may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction). Notwithstanding the foregoing, the selling shareholders have been advised that they may not use shares registered on this registration statement to cover short sales of our ordinary shares made prior to the date the registration statement, of which this prospectus forms a part, has been declared effective by the SEC.

The selling shareholders may also sell ordinary shares from time to time through agents. We will name any agent involved in the offer or sale of such shares and will list commissions payable to these agents in a prospectus supplement, if required. These agents will be acting on a best efforts basis to solicit purchases for the period of their appointment, unless we state otherwise in any required prospectus supplement.

The selling shareholders may sell ordinary shares directly to purchasers. In this case, they may not engage underwriters or agents in the offer and sale of such shares.

A selling shareholder which is an entity my elect to make a pro rata in-kind distribution of the ordinary shares to its members, partners or shareholders. In such event we may file a prospectus supplement to the extent required by law in order to permit the distributees to use the prospectus to resell the ordinary shares acquired in the distribution. A selling shareholder which is an individual may make gifts of ordinary shares covered hereby. Such donees may use the prospectus to resell the shares or, if required by law, we may file a prospectus supplement naming such donees.

The selling shareholders and any broker-dealers or agents that are involved in selling the ordinary shares may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any discounts, commissions or concessions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. Selling shareholders who are “underwriters” within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act and may be subject to certain statutory liabilities of, including but not limited to, Sections 11, 12 and 17 of the Securities Act and Rule 10b-5 under the Securities Exchange Act of 1934, as amended, or the Exchange Act. Each selling shareholder has informed us that it is not a registered broker-dealer and does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the ordinary shares. In no event shall any underwriter or broker-dealer receive fees, commissions and markups which, in the aggregate, would exceed eight percent (8%).

We are required to pay certain fees and expenses incurred by us incident to the registration of the shares. We have agreed to indemnify the selling shareholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act, and the selling shareholders may be entitled to contribution. We may be indemnified by the selling shareholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act, that may arise from any written information furnished to us by the selling shareholders specifically for use in this prospectus, or we may be entitled to contribution.

The selling shareholders will be subject to the prospectus delivery requirements of the Securities Act including Rule 172 thereunder unless an exemption therefrom is available.

We agreed to use our reasonable best efforts keep the registration statement of which this prospectus is a part effective until the earlier of (i) the date on which the shares may be resold by the selling shareholders without registration and without regard to any volume restrictions by reason of under Rule 144 under the Securities Act or any other rule of similar effect, (ii) all of the shares have been sold pursuant to this prospectus or Rule 144 under the Securities Act or any other rule of similar effect or (iii) two years from the date the registration statement of which this prospectus is a part was declared effective by the SEC, provided that such two year period is subject to extension for the number of days that the effectiveness of the registration statement of which this prospectus is a part is suspended. The resale shares will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale of ordinary shares covered hereby may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale shares may not simultaneously engage in market making activities with respect to the ordinary shares for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the selling shareholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of ordinary shares by the selling shareholders or any other person. We will make copies of this prospectus available to the selling shareholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

There can be no assurance that any selling shareholder will sell any or all of the ordinary shares registered pursuant to the registration statement, of which this prospectus forms a part. In addition, there can be no assurances that any selling shareholder will not transfer, devise or gift the ordinary shares by other means not described in this prospectus.

Once sold under the registration statement, of which this prospectus forms a part, the ordinary shares will be freely tradable in the hands of persons other than our affiliates.

Annex II

Selling Shareholder Notice and Questionnaire

The undersigned holder of ordinary shares (the "Registrable Securities") of **AZUR PHARMA PUBLIC LIMITED COMPANY**, a public limited company formed under the laws of Ireland (the "Company"), understands that the Company has filed or intends to file with the Securities and Exchange SEC (the "SEC") a registration statement (the "Registration Statement") for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the "Securities Act"), of the Registrable Securities, in accordance with the terms of the Registration Rights Agreement (the "Registration Rights Agreement") to which this document is attached. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Registration Rights Agreement.

In order to sell or otherwise dispose of any Registrable Securities pursuant to the Registration Statement, a holder of Registrable Securities generally will be required to be named as a selling shareholder in the related prospectus or a supplement thereto (as so supplemented, the "Prospectus"), deliver the Prospectus to purchasers of Registrable Securities (including pursuant to Rule 172 under the Securities Act) and be bound by the provisions of the Registration Rights Agreement (including certain indemnification provisions). Holders must complete and deliver this Notice and Questionnaire in order to be named as selling shareholders in the Prospectus.

Certain legal consequences arise from being named as a selling shareholder in the Registration Statement and the related prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities law counsel regarding the consequences of being named or not being named as a selling shareholder in the Registration Statement and the related prospectus.

NOTICE

The undersigned holder (the "Selling Shareholder") of Registrable Securities hereby elects to include the Registrable Securities owned by it in the Registration Statement.

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate:

QUESTIONNAIRE

1. Name.

(a) Full Legal Name of Selling Shareholder

_____

(b) Full Legal Name of Registered Holder (if not the same as (a) above) through which Registrable Securities are held:

_____

(c) Full Legal Name of Natural Control Person (which means a natural person who directly or indirectly alone or with others has power to vote or dispose of the securities covered by this Questionnaire):

_____

2. Address for Notices to Selling Shareholder:

_____

_____

_____

Telephone: _____

Fax: _____

Contact Person: _____

3. Beneficial Ownership of Registrable Securities:

(a) Number of Registrable Securities beneficially owned:

_____

_____

_____

(b) Number of Registrable Securities to be registered pursuant to this Notice for resale:

_____

_____

_____

4. Broker-Dealer Status:

(a) Are you a broker-dealer?

Yes ☐ No ☐

(b) If "yes" to Section 4(a), did you receive your Registrable Securities as compensation for investment banking services to the Company?

Yes ☐ No ☐

Note: If "no" to Section 4(b), the SEC's staff has indicated that you should be identified as an underwriter in the Registration Statement.

(c) Are you an affiliate of a broker-dealer?

Yes ☐ No ☐

Note:If yes, provide a narrative explanation below:

_____

_____

(d) If you are an affiliate of a broker-dealer, do you certify that you purchased the Registrable Securities in the ordinary course of business, and at the time of the purchase of the Registrable Securities to be resold, you had no agreements or understandings, directly or indirectly, with any person to distribute the Registrable Securities?

Yes ☐ No ☐

Note: If "no" to Section 4(d), the SEC's staff has indicated that you should be identified as an underwriter in the Registration Statement.

5. Beneficial Ownership of Securities of the Company Owned by the Selling Shareholder.

Except as set forth below in this Item 5, the undersigned is not the beneficial or registered owner of any securities of the Company other than the Registrable Securities.

(a) Type and amount of other securities beneficially owned by the Selling Shareholder:

_____

_____

6. Relationships with the Company:

Except as set forth below, neither the undersigned nor any of its affiliates, officers, directors or principal equity holders (owners of 5% of more of the equity securities of the undersigned) has held any position or office or has had any other material relationship with the Company (or its predecessors or affiliates) during the past three years.

State any exceptions here:

_____

_____

7. Plan of Distribution:

The undersigned has reviewed the form of Plan of Distribution attached as Annex I to the Registration Rights Agreement, and hereby confirms that, except as set forth below, the information contained therein regarding the undersigned and its plan of distribution is correct and complete.

State any exceptions here:

_____

_____

****

The undersigned agrees to promptly notify the Company of any inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Registration Statement remains effective. All notices hereunder and pursuant to the Registration Rights Agreement shall be made in writing and shall be delivered as set forth in Section 3.6 of the Registration Rights Agreement. In the absence of any such notification, the Company shall be entitled to continue to rely on the accuracy of the information in this Notice and Questionnaire.

By signing below, the undersigned consents to the disclosure of the information contained herein in its answers to Items 1 through 7 and the inclusion of such information in the Registration Statement and the related prospectus and any amendments or supplements thereto. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Registration Statement and the related prospectus and any amendments or supplements thereto.

By signing below, the undersigned acknowledges that it understands its obligation to comply, and agrees that it will comply, with the provisions of the Exchange Act and the rules and regulations thereunder, particularly Regulation M in connection with any offering of Registrable Securities pursuant to the Registration Statement. The undersigned also acknowledges that it understands that the answers to this Questionnaire are furnished for use in connection with Registration Statements filed pursuant to the Registration Rights Agreement and any amendments or supplements thereto filed with the SEC pursuant to the Securities Act.

The undersigned hereby acknowledges and is advised of the following Compliance and Disclosure Interpretation ("CDI") of the staff of the Division of Corporation Finance (with respect to Securities Act Sections) regarding short selling:

*"**239.10** An issuer filed a Form S-3 registration statement for a secondary offering of common stock which is not yet effective. One of the selling shareholders wanted to do a short sale of common stock "against the box" and cover the short sale with registered shares after the effective date. The issuer was advised that the short sale could not be made before the registration statement becomes effective, because the shares underlying the short sale are deemed to be sold at the time such sale is made. There would, therefore, be a violation of Section 5 if the shares were effectively sold prior to the effective date. [Nov. 26, 2008]"*

By returning this Questionnaire, the undersigned will be deemed to be aware of the foregoing CDI.

IN WITNESS WHEREOF the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

Date: _____ Holder: _____

By: _____
Name:
Title:

PLEASE FAX A COPY (OR EMAIL A .PDF COPY) OF THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE, AND RETURN THE ORIGINAL BY OVERNIGHT MAIL, TO:

Azur Pharma Public Limited Company
45 Fitzwilliam Square
Dublin 2 Ireland
Tel. +353 1 634 4183
Fax. +353 1 634 4170
Attn: David Brabazon

With a copy to:

Jazz Pharmaceuticals, Inc.
3180 Porter Drive
Palo Alto, California 94304
Telephone: +1 650 496-3777
Facsimile No.: +1 650 496-3781
Attention: General Counsel

Exhibit 10.3

EXECUTION COPY

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("***Agreement***") is made and entered into as of January 18, 2012, by and among: **JAZZ PHARMACEUTICALS PLC (**f/k/a Azur Pharma Limited) a public limited company formed under the laws of Ireland (registered number 504402) whose registered address is 45 Fitzwilliam Square, Dublin 2, Ireland ("***Company***"); **JAZZ PHARMACEUTICALS, INC. (**"***Jazz, Inc.***"*);* **Seamus Mulligan**, as representative (the "***Indemnitors' Representative***") of certain shareholders of the Company; and **DEUTSCHE BANK NATIONAL TRUST COMPANY**, a national banking association (the "***Escrow Agent***"). Capitalized terms used in this Agreement and not otherwise defined shall have the meanings given to them in the Merger Agreement, a copy of which has been delivered to the Escrow Agent solely for allowing the Escrow Agent access to the definitions set forth therein.

RECITALS

A. The Company, Jazz, Inc., Jaguar Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of the Company, and the Indemnitors' Representative (solely in his capacity as such) have entered into an Agreement and Plan of Merger and Reorganization dated as of September 19, 2011 (including the schedules thereto, the "***Merger Agreement***").

B. The Merger Agreement contemplates the establishment of an escrow account into which Azur Ordinary Shares and/or cash are to be deposited by the Indemnitors to be held as security for the Indemnitors' indemnification obligations for Losses under Article IX of the Merger Agreement.

C. The Indemnitors' Representative has been designated as the representative of the Indemnitors to, among other things, defend or settle claims for which the Indemnitees may be entitled to indemnification under the Merger Agreement.

AGREEMENT

The parties, intending to be legally bound, agree as follows:

SECTION 1. DEFINED TERMS.

1.1. "***Escrow Shares***" shall mean the Azur Ordinary Shares deposited into the Escrow Account by or on behalf of the Indemnitors.

1.2. "***Escrow Property***" shall mean the Escrow Shares and Escrow Cash deposited pursuant to this Agreement, plus all income and interest earned on such Escrow Shares or Escrow Cash, and all dividends and other distributions and payments thereon received by the Escrow Agent (to the extent such dividends and other distributions are to be held by the Escrow Agent pursuant to Section 2.4), less any Escrow Shares or Escrow Cash distributed, delivered or paid pursuant to this Escrow Agreement. It is hereby agreed that any income earned on the Escrow Property held on behalf of an Indemnitor and retained by the Escrow Agent pursuant to

the terms of this Agreement shall constitute and become part of the definition of Escrow Property held for the benefit of such Indemnitor.

1.3. "***FMV***" with respect to an Escrow Share as of a particular date shall be the closing price of an Azur Ordinary Share on the Nasdaq Stock Exchange on the last trading day prior to such date.

1.4. "***Indemnification Expiration Time***" shall mean the date that is 18 months after the Closing Date.

1.5. "***Indemnitors***" shall mean the Azur Securityholders listed on Exhibit A.

1.6. "***Pro Rata Percentage***" has the meaning set forth in the Merger Agreement and is set forth with respect to each Indemnitor on Exhibit A.

1.7. "***Respective Contribution***" with respect to any distribution of Escrow Property to be made to an Indemnitee shall mean with respect to each Indemnitor, such Indemnitor's Pro Rata Percentage of such distribution.

SECTION 2. ESCROW AND INDEMNIFICATION

2.1. Escrow Account.

(a) Escrow of Shares. On or promptly (but within ten Business Days) following the Closing Date and in accordance with the Deed of Covenant, each Indemnitor shall cause to be delivered to the Escrow Agent (i) that number of Escrow Shares in book entry form set forth with respect to such Indemnitor's name in column 3 of **Exhibit A** or, at the Indemnitor's sole discretion, (ii) cash in an amount equal to the product of: (A) such number of Escrow Shares set forth with respect to such Indemnitor's name in column 3 of **Exhibit A**, multiplied by (B) the FMV as of the date of such delivery (any cash deposited by an Indemnitor pursuant to this clause "(ii)" or otherwise pursuant to this Agreement, the "***Escrow Cash***"). The Escrow Agent agrees to accept delivery of the Escrow Shares and the Escrow Cash and to hold the Escrow Shares and the Escrow Cash in an escrow account (the ***"Escrow Account"***), subject to the terms and conditions of this Agreement and the Merger Agreement.

(b) Substitution of Escrow Cash for Escrow Shares. Each of the Indemnitors shall have the right at any time (except as otherwise provided in Section 3.1(b)) to substitute cash for some or all of the Escrow Shares deposited on behalf of such Indemnitor and have such Escrow Shares distributed to them by depositing with the Escrow Agent pursuant to the instructions set forth on **Exhibit D** (the "***Deposit Instructions***") cash in an amount equal to the FMV as of the date of such deposit of such Escrow Shares to be so distributed. Within three Business Days following receipt by the Escrow Agent of such deposit (including properly completed and executed Deposit Instructions), the Escrow Agent shall distribute the Escrow Shares to be so distributed in accordance with Sections 3.3 and 3.4.

(c) Escrow Property Records. The Escrow Agent shall hold separate the Escrow Cash received from each Indemnitor (each such separate fund, the "***Cash Fund***") and shall keep records of the amount of funds held in each Cash Fund for the benefit of, and Escrow Shares attributable to, each Indemnitor by updating columns 5 and 6 of **Exhibit A** to reflect any changes to the number of Escrow Shares attributable to any Indemnitor or amount of any Escrow Cash allocated to such Indemnitor. The Escrow Agent shall not be required to (but may at its discretion) establish actual separate trust accounts for each Indemnitor, so long as Escrow Agent maintain records of the Escrow Property attributable to each Indemnitor, as described above.

2.2. Escrow Shares Beneficial Ownership. For purposes of this Agreement, each of the Indemnitors is the beneficial owner of that number of Escrow Shares set forth with respect to such Indemnitor's name in column 5 of **Exhibit A**. It is hereby acknowledged that one or more of the Indemnitors may beneficially own the Escrow Shares set forth in respect of such Indemnitor in column 5 in trust for or otherwise on behalf of other Persons, but for purposes of this Agreement such Indemnitor(s) shall be considered the beneficial owner(s) of such Escrow Shares. The Indemnitors' Representative shall have the right, on behalf of, and pursuant to instructions from, the Indemnitors, to direct the Escrow Agent in writing as to the exercise of any voting rights pertaining to the Escrow Shares held for the benefit of such Indemnitor, and the Escrow Agent shall comply with any such written instructions. In the absence of such instructions, the Escrow Agent shall not vote any of the Escrow Shares.

2.3. Interest, Dividends, Etc. The Company and the Indemnitors' Representative (on behalf of each of the Indemnitors) agree among themselves that:

(a) Any shares of the Company's capital stock issuable (whether by way of dividend, stock split or otherwise) in respect of, or in exchange for, any Escrow Shares held in the Escrow Account (including pursuant to any reorganization involving the Company) (the "***Additional Securities***") shall not be distributed to the beneficial owners of such Escrow Shares, but instead shall be delivered to the Escrow Agent and shall constitute Escrow Property; *provided, however,* notwithstanding the foregoing, if in connection with the issuance of such Additional Securities, the beneficial owner of the Escrow Shares has the right to choose whether to receive cash or any property other than Azur Ordinary Shares in lieu of such Additional Securities, then such Additional Securities shall be distributed to the beneficial owner of such Escrow Shares as indicated on Exhibit A and shall not constitute Escrow Property.

(b) Except as set forth in Section 2.3(a) and Section 3.3, any property (including ordinary cash dividends) distributable or issuable (whether by way of dividend, stock split or otherwise) in respect of or in exchange for any Escrow Shares (including pursuant to or as a part of a merger, consolidation, acquisition of property or stock, reorganization or liquidation involving the Company) shall be distributed and issued to the beneficial owners of such Escrow Shares and shall not constitute Escrow Property.

(c) Subject to Section 2.3(a), any interest or income earned on any Cash Fund shall not be released to the Indemnitor who is the beneficial owner of such Cash Fund

but instead shall become Escrow Property and constitute part of such Cash Fund and held by the Escrow Agent in accordance with the terms of this Agreement.

(d) The Escrow Agent shall invest the Cash Funds only in accordance with the provisions of **Exhibit C** hereto and shall keep records of such investments. The Escrow Agent shall not be liable for losses, penalties or charges incurred upon any sale or purchase of any such investment.

2.4. Transferability. Except pursuant to this Section 2.4, the interests of the Indemnitors in the Escrow Account shall not be assignable or transferable, by operation of law or otherwise. This Section 2.4 shall not prohibit a transfer of any interests of the Indemnitors in the Escrow Account by an Indemnitor (i) to any member of such Indemnitor's immediate family, or to a trust for the benefit of such Indemnitor or any member of such Indemnitor's immediate family; (ii) pursuant to applicable laws of descent and distribution upon the death of an Indemnitor, or (iii) if such Indemnitor is a partnership or limited liability company, to one or more partners or members of such Indemnitor or to an affiliated corporation under common control with such Indemnitor. No assignment or transfer of any of such interests pursuant to the prior sentence shall be recognized or given effect until the Company and the Escrow Agent shall have received written notice of such assignment or transfer acknowledged by the Indemnitors' Representative. Any attempt to assign in contravention of this Section 2.4 shall be null and void and have no force and effect.

2.5. Trust Fund. The Escrow Account and the Escrow Property shall not be subject to any lien, attachment, trustee process or any other judicial process of any creditor of any Indemnitor or of any party hereto. Notwithstanding the foregoing, if the Escrow Account or the Escrow Property shall be attached, garnished, or levied upon pursuant to judicial process, or the delivery of amounts held in the Escrow Account shall be stayed or enjoined by any arbitration decision or court order, or any arbitration decision or court order shall be made or entered into affecting the Escrow Account or the Escrow Property, or any part thereof, the Escrow Agent is hereby expressly authorized to obey and comply with such arbitration decision or court order. In the event the Escrow Agent obeys or complies with any arbitration decision or court order, it shall not be liable to any person, firm or corporation by reason of such compliance, notwithstanding the subsequent reversal, modification, annulment, or setting aside of such arbitration decision or court order.

SECTION 3. DISTRIBUTION OF ESCROW PROPERTY

3.1. Distribution.

(a) Except as set forth in Section 3.2 and Section 3.3, the Escrow Agent shall distribute the Escrow Property only in accordance with (i) a joint written instrument delivered to the Escrow Agent that is executed by the Indemnitors' Representative and the Company and that instructs the Escrow Agent as to the distribution of some or all of the Escrow Property or (ii) the final binding and conclusive decision or order of a court of competent jurisdiction, a copy of which is delivered to the Escrow Agent by either the Company or the

Indemnitors' Representative, that provides for the distribution of some or all of the Escrow Property (such written instrument or decision or order a "***Distribution Notice***"). Any order, judgment or decree presented to the Escrow Agent as the basis for a disbursement of Escrow Property, including amounts representing interest thereon, shall be accompanied by a certificate of the party requesting the disbursement to the effect that such order, judgment or decree is the final, binding, and conclusive decision or order of a court of competent jurisdiction, upon which certificate Escrow Agent may conclusively rely. The Indemnitors' Representative shall notify the Indemnitors of the delivery of any Distribution Notice promptly following receipt thereof.

(b) Any distribution made to the Indemnitees from the Escrow Account shall be made first by releasing from each Indemnitor's Cash Fund an amount of Escrow Cash equal to such Indemnitor's Respective Contribution of such distribution and second, to the extent any Indemnitor's Respective Contribution of such distribution has not been satisfied from such Indemnitor's Cash Fund (or such Indemnitor does not have a Cash Fund), by selling Escrow Shares on behalf of such Indemnitor sufficient to satisfy such Indemnitor's remaining Respective Contribution of such distribution (not already satisfied from such Indemnitor's Cash Fund). Such sale shall occur as soon as practicable but no sooner than five Business Days after the receipt by the Escrow Agent of the Distribution Notice pursuant to Section 3.1(a). Each of the Indemnitors shall have the right to substitute cash for some or all of the Escrow Shares held in the Escrow Account for the benefit of such Indemnitor that would otherwise be sold to satisfy such Indemnitor's Respective Contribution of such distribution, in accordance with Section 2.1(a), provided that such substitution shall occur no later than two Business Days after receipt by the Escrow Agent of such Distribution Notice. In no event shall (i) any Indemnitor have any obligation to contribute any additional amount or property to the Escrow Account in the event that such Indemnitor's Cash Fund or Escrow Shares are insufficient to satisfy such Indemnitor's Respective Contribution of such distribution or (ii) any portion of any Indemnitor's Escrow Property be used to satisfy any portion of any other Indemnitor's Respective Contribution.

3.2. Distribution Following Indemnification Expiration Time. Within three Business Days after the Indemnification Expiration Time, the Escrow Agent shall distribute (such distribution as adjusted pursuant to the other provisions of this Section 3.2, the "***Final Distribution Amount***") to each Indemnitor the Escrow Property then held in the Escrow Account with respect to such Indemnitor. Notwithstanding anything to the contrary in this Section 3.2 or anywhere else in this Agreement, if, prior to the Indemnification Expiration Time, an Indemnitee has provided to the Escrow Agent a written notice (a ***"Claim Notice***") containing a claim which has not been resolved prior to the Indemnification Expiration Time (the amount estimated in such Claim Notice in respect of such unresolved claim or any amended version of such Claim Notice delivered by the applicable Indemnitee to the Escrow Agent and the Indemnitors' Representative being the ***"Claimed Amount"***), the Escrow Agent shall hold back from the Final Distribution Amount with respect to each Indemnitor and retain in the Escrow Account on behalf of each such Indemnitor, such Indemnitor's Respective Contribution of the Claimed Amount, with respect to all claims which have not then been resolved or resolved and not paid to the appropriate Indemnitee, by first retaining from each Indemnitor's Cash Fund an amount of

Escrow Cash equal to such Indemnitor's Respective Contribution of such Claimed Amount and second, to the extent any Indemnitor's Respective Contribution of such Claimed Amount could not be satisfied from such Indemnitor's Cash Fund (or such Indemnitor does not have a Cash Fund), by retaining Escrow Shares on behalf of such Indemnitor sufficient, based on the FMV of the Escrow Shares on the Indemnification Expiration Time, to satisfy such Indemnitor's remaining Respective Contribution of such Claimed Amount (not already satisfied from such Indemnitor's Cash Fund) (the ***"Holdback Amount"***). Any Escrow Property so retained in escrow shall be distributed only in accordance with the terms of Section 3.1 and Section 3.3.

3.3. Tax Distributions. Notwithstanding any provision in this Agreement to the contrary, the Escrow Agent shall make a distribution to each Indemnitor (in proportion to their Percentage Interests) no later than March 15th of each year during the term of this Agreement in an amount equal to the product of 40% and the amount of income earned in respect of any Cash Fund held by the Escrow Agent in the previous calendar year in respect of such Indemnitor.

3.4. Method of Distribution. Any distribution of all or a portion of the Escrow Shares to be made to the Indemnitors pursuant to the terms of this Agreement, shall be made by delivery of such Escrow Shares, via book entry at Depository Trust Company in accordance with instructions from the Indemnitors or Indemnitors' Representative. Any distributions of all or a portion of funds to be made to the Indemnitors pursuant to the terms of this Agreement shall be made to the Indemnitors by mailing checks to the Indemnitors at their respective addresses shown on **Exhibit A** or such other address as the Indemnitors' Representative may specify for any Indemnitor in writing, or, if requested by the Indemnitors' Representative on behalf of any Indemnitor, by wire transfer to an account specified in writing by the Indemnitors' Representative on behalf of any Indemnitor.

3.5. Coordination with Stock Transfer Agent. The Escrow Agent is not the stock transfer agent for Azur Ordinary Shares. For purposes of this Agreement, the Escrow Agent shall be deemed to have delivered Escrow Shares to the Indemnitors when the Escrow Agent has delivered such Escrow Shares delivered such Escrow Shares, via book entry at Depository Trust Company in accordance with instructions from the Indemnitors or Indemnitors' Representative.

SECTION 4. FEES AND EXPENSES

The Escrow Agent shall be entitled to receive from time to time fees in accordance with **Exhibit B**. In accordance with **Exhibit B**, the Escrow Agent will also be entitled to reimbursement for reasonable and documented out-of-pocket expenses incurred by the Escrow Agent in the performance of its duties hereunder and the execution and delivery of this Agreement. All such fees and expenses shall be paid by the Company. The Company's obligation under this Section 4 shall survive any termination of this Agreement and the resignation or removal of the Escrow Agent.

SECTION 5. LIMITATION OF ESCROW AGENT'S LIABILITY

The Escrow Agent undertakes to perform such duties as are specifically set forth in this Agreement and shall have no duty under any other agreement or document, and no implied covenants or obligations shall be read into this Agreement against the Escrow Agent. The Escrow Agent shall have no liability under and no duty to inquire as to the provisions of any agreement (including the Merger Agreement) other than this Agreement. The Escrow Agent shall incur no liability with respect to any action taken by it or for any inaction on its part in reliance upon any notice, direction, instruction, consent, statement or other document believed by it in good faith to be genuine and duly authorized, nor for any other action or inaction except for its own gross negligence or willful misconduct. In all questions arising under this Agreement, the Escrow Agent may rely on the advice of counsel, and for anything done, omitted or suffered in good faith by the Escrow Agent based upon such advice the Escrow Agent shall not be liable to anyone except for its own gross negligence or willful misconduct. In no event shall the Escrow Agent be liable for incidental, punitive or consequential damages. Any act done or omitted pursuant to the advice or opinion of counsel shall be conclusive evidence of the good faith of the Escrow Agent. The Escrow Agent shall have no implied duties or obligations and shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein. The Escrow Agent shall not be obligated to take any legal action or commence any proceeding in connection with the Escrow Property, the Escrow Account, this Agreement or the Merger Agreement, or to prosecute or defend any such legal action or proceeding. If any portion of the Escrow Property is at any time attached, garnished or levied upon under any order, judgment or decree issued or entered by any court of competent jurisdiction (an "***Order***"), or in the case of payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any Order, or in case any Order shall be made or entered by any court affecting such property of any party thereof, then and in any such event, the Escrow Agent is authorized to rely upon and comply with any such Order which it is reasonably advised by its legal counsel, whether internal or external, that such Order is binding upon without the need for appeal or other action. The Company and the Indemnitors' Representative hereby agree to jointly and severally indemnify the Escrow Agent and its officers, directors, employees and agents (the ***"Escrow Agent Indemnified Parties"***) for, and hold it and them harmless against, any actions, claims, losses, damages, liabilities, costs and expenses (including reasonable attorney's fees) incurred by or asserted against any of the Escrow Agent Indemnified Parties from and after the date hereof, arising from any claim, demand, suit, action or proceeding in connection with the performance by the Escrow Agent of this Agreement or the transactions contemplated hereby; *provided*, *however,* that, no Escrow Agent Indemnified Party shall have the right to be indemnified hereunder for any liability arising form the willful misconduct, bad faith, or gross negligence of such Escrow Agent Indemnified Party or breach of the terms of this Agreement. If any such action, claim, suit, demand or proceeding shall be brought or asserted against any Escrow Agent Indemnified Party, such Escrow Agent Indemnified Party shall promptly notify the Company and the Indemnitors' Representative in writing and the Company and the Indemnitors' Representative shall assume the defense thereof, including the retention of counsel. Such Escrow Agent Indemnified Party shall have the right to retain separate counsel in any such action, and to participate in the defense thereof, and the Company and Indemnitors'

Representative shall be jointly and severally responsible for all costs, fees and expenses associated with the employment of such separate counsel. This right of indemnification, compensation and reimbursement shall survive the termination of this Agreement, and the resignation or removal of the Escrow Agent.

SECTION 6. TERMINATION

This Agreement shall terminate upon the distribution in full by the Escrow Agent of all of the Escrow Property in accordance with this Agreement; *provided*, *however*, that the provisions of Sections 4, 5 and 9 shall survive such termination.

SECTION 7. SUCCESSOR ESCROW AGENT

7.1. Successor Escrow Agent. In the event that the Escrow Agent becomes unavailable or unwilling to continue as escrow agent under this Agreement, the Escrow Agent may resign and be discharged from its duties and obligations hereunder by giving its written resignation to the parties to this Agreement. Such resignation shall take effect not less than 30 days after it is given to all parties hereto. In such event, the Company may appoint a successor Escrow Agent reasonably acceptable to Indemnitors' Representative. If the Company fails to appoint a successor Escrow Agent within 15 days after receiving the Escrow Agent's written resignation, the Escrow Agent shall have the right to apply to a court of competent jurisdiction for the appointment of a successor Escrow Agent. The successor Escrow Agent shall execute and deliver to the Escrow Agent an instrument accepting such appointment, and the successor Escrow Agent shall, without further acts, be vested with all the estates, property rights, powers and duties of the predecessor Escrow Agent as if originally named as Escrow Agent herein. The Escrow Agent shall act in accordance with written instructions from the Company, provided such instructions are reasonably acceptable to Indemnitors' Representative, as to the transfer of the Escrow Property to a successor escrow agent.

7.2. Merger or Consolidation of Escrow Agent. Any bank or corporation into which the Escrow Agent may be merged or with which it may be consolidated, or any bank or corporation to whom the Escrow Agent may transfer a substantial amount of its escrow business, shall be the successor to the Escrow Agent without the execution or filing of any paper or any further act on the part of any of the parties, anything herein to the contrary notwithstanding.

SECTION 8. INDEMNITORS' REPRESENTATIVE

8.1. Appointment of Indemnitors' Representative. By virtue of the execution of the Power of Attorney and Contribution Agreement, the Indemnitors have approved the indemnification provisions set forth in the Merger Agreement and this Agreement and the appointment of Seamus Mulligan as the Indemnitors' Representative, to give and receive notices and communications, to authorize delivery to the Indemnitees of Escrow Property from the Escrow Account, to object to such deliveries, to agree to, negotiate, enter into settlements and compromises of, and comply with orders and awards of courts with respect to claims of the

Indemnitees hereunder, and to take all actions necessary or appropriate in the reasonable judgment of the Indemnitors' Representative for the accomplishment of the foregoing.

8.2. Successor Indemnitors' Representative. Any successor Indemnitors' Representative appointed shall automatically become the Indemnitors' Representative for all purposes of this Agreement upon the Escrow Agent's receipt of the notice regarding the appointment of such successor Indemnitors' Representative.

SECTION 9. MISCELLANEOUS.

9.1. Expenses. Except as set forth in this Agreement or the Merger Agreement, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

9.2. Notices. All notices hereunder shall be sufficiently given for all purposes hereunder if in writing and delivered personally, sent by documented internationally-recognized overnight delivery service or, to the extent receipt is confirmed, telecopy, facsimile or other electronic transmission service to the appropriate address or number as set forth below.

if to the Company:

Jazz Pharmaceuticals plc
45 Fitzwilliam Square
Dublin 2 Ireland
Attn: David Brabazon
Fax No.: +353-1-634-4170

or at such other address and to the attention of such other person as the Company may designate by written notice to the Indemnitors' Representative and the Escrow Agent.

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

Cooley LLP
3175 Hanover St.
Palo Alto, California 94306
Attn.: Suzanne Sawochka Hooper and Jennifer Fonner DiNucci
Fax No.: +650-849-7400

if to the Indemnitors' Representative:

Seamus Mulligan
Woodlands, Barrymore
Athlone Co., Roscommon

Ireland
Fax No.: +353-1-260-7121

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

McCann Fitzgerald Solicitors
Riverside 1
Sir John Rogerson's Quay
Dublin 2 Ireland
Attn: Ben Gaflikan
Fax No.: +353-1-829-0010

if to the Escrow Agent:

Deutsche Bank National Trust Company
Attention: Nicole De Santis or Randi Perry
101 California Street, 47th Floor,
San Francisco, CA 94111
Fax No.: 415-617-4280
nicole.desantis@db.com
randi.perry@db.com

The Escrow Agent may reasonably assume that any Claim Notice or other notice of any kind required to be delivered to the Escrow Agent and any other Person has been received by such other Person on the date it has been received by the Escrow Agent, but the Escrow Agent need not inquire into or verify such receipt.

9.3. 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 counterparts have been signed by each of the parties and delivered to the other parties.

9.4. Applicable Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts to be performed entirely within that State. Each of the parties irrevocably (a) consents to submit itself to the personal jurisdiction of any state or federal court located in the state of Delaware, in the event any dispute arises out of this Agreement or any of the transactions contemplated hereby, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, and (c) agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated hereby in any court other than a state or federal court sitting in the State of Delaware. Each party further irrevocably consents to the service of process out of any of the aforementioned courts in any Legal Proceeding by the mailing of copies thereof by mail to such party at its address set forth in this Agreement by registered mail, such service of process to be effective upon acknowledgment of receipt of such registered mail; provided, that nothing in this Section 9.4 shall affect the right of any party to

serve legal process in any other manner permitted by Law. The parties agree that a final judgment in any such Legal Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, INCLUDING ANY LEGAL PROCEEDING ARISING OUT OF THE ACTIONS OF ANY PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT. EACH PARTY CERTIFIES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH ABOVE IN THIS SECTION 9.4.

9.5. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of each of the parties hereto and each of their respective permitted successors and assigns, if any.

9.6. Amendments and Waivers. This Agreement may not be modified or amended except by an instrument or instruments in writing signed by the party against whom enforcement of any such modification or amendment is sought. Any party may, only by an instrument in writing, waive compliance by another party with any term or provision of this Agreement on the part of such other party to be performed or complied with. The waiver by any party of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach.

9.7. Entire Agreement; Amendment. This Agreement, the Deed of Covenant, the Merger Agreement and any other documents delivered by the parties in connection herewith or therewith constitute the entire understanding among or between any of the parties hereto with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings among or between any of the parties relating to the subject matter hereof and thereof. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of all of the parties hereto; *provided*, *however*, that any amendment executed and delivered by the Indemnitors' Representative shall be deemed to have been approved by and duly executed and delivered by all of the Indemnitors.

9.8. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to

expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

9.9. Parties in Interest. Except as expressly provided herein, none of the provisions of this Agreement, express or implied, is intended to provide any rights or remedies to any Person other than the parties hereto and their respective successors and assigns, if any.

9.10. Tax Reporting Information and Certification of Tax Identification Numbers.

(a) The parties hereto agree that each of the Indemnitors shall report and timely pay all taxes in respect of (i) any dividends in respect of Escrow Shares held for the benefit of such Indemnitor; (ii) any income realized by or attributable to the Escrow Shares held for the benefit of such Indemnitor, and (iii) all income earned on the Cash Fund deposited by or on behalf of such Indemnitor. The Indemnitors, severally and not jointly, agree to indemnify and hold the Company harmless from and against any and all such taxes for which the Company may have any liability, in each case, to the extent such taxes are attributable to the applicable Indemnitor's interest in the Escrow Property.

(a) Each of the Indemnitors agrees to provide the Escrow Agent with its certified tax identification number by furnishing the Escrow Agent with Internal Revenue Service Form W-9 (or Form W-8, in the case of a non-U.S. person) and any other forms and documents that the Escrow Agent may reasonably request (collectively, ***"Tax Reporting Documentation"***) within 30 days after the date hereof. The parties hereto understand that, if such Tax Reporting Documentation is not so furnished to the Escrow Agent, the Escrow Agent shall be required by the Code to withhold a portion of any interest or other income earned on the investment of monies or other property of the applicable Indemnitor held by the Escrow Agent pursuant to this Agreement, and to immediately remit such withholding to the IRS.

(b) The Escrow Agent shall be entitled to deduct and withhold from any payment from this Agreement to any Indemnitors such amounts as the Escrow Agent may be required to deduct or withhold therefrom under the Code or under any Tax law. To the extent such amounts are so deducted or withheld, such amounts shall be treated for all purposes under this Agreement as having been paid to the Indemnitor to whom such amounts would otherwise have been paid. To the extent that such amounts are required to be deducted or withheld by the Escrow Agent on behalf of an Indemnitor that exceed the Escrow Cash in such Indemnitor's Cash Fund, the Escrow Agent is authorized to sell or otherwise dispose of, on behalf of such Indemnitor, the portion of the Escrow Shares otherwise deliverable to such Indemnitor, to enable the Escrow Agent to comply with such deduction or withholding requirement. The Escrow Agent shall notify the relevant Indemnitor that such sale and withholding or deduction was made and hold in such Indemnitor's Cash Fund any balance of the proceeds of such sale not applied to

the payment of taxes less any costs or expenses incurred by the Escrow Agent in connection with such sale.

9.11. Cooperation. The Indemnitors' Representative agrees to cooperate fully with the Company and the Escrow Agent and to execute and deliver such further documents, certificates, agreements and instruments and to take such other actions as may be reasonably requested by the Company or the Escrow Agent to evidence or reflect the transactions contemplated by this Agreement and to carry out the intent and purposes of this Agreement.

9.12. Construction.

(a) For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.

(b) The parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this Agreement.

(c) As used in this Agreement, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation."

(d) Except as otherwise indicated, all references in this Agreement to "Sections" and "Exhibits" are intended to refer to Sections of this Agreement and Exhibits to this Agreement.

(e) The bold-faced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

(f) To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Escrow Agent will ask for documentation to verify its formation and existence as a legal entity. The Escrow Agent may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. The parties each agree to provide all such information and documentation as to themselves as requested by Escrow Agent to ensure compliance with federal law.

(g) The Shareholder Communications Act of 1985 and its regulation require that banks and trust companies make an effort to facilitate communication between issuers of U.S. securities and the parties who have the authority to vote or direct the voting of

those securities regarding proxy dissemination and other corporate communications. Unless an Indemnitor indicates an objection, Escrow Agent will provide the obligatory information to Parent upon request. An Indemnitor's objection will apply to all securities held for such Indemnitor in the Escrow Account now and in the future unless such Indemnitor notifies Escrow Agent in writing.

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

JAZZ PHARMACEUTICALS, INC.:

By: /s/ Bruce C. Cozadd
Name: Bruce C. Cozadd
Title: Chairman & Chief Executive Officer

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

JAZZ PHARMACEUTICALS PLC:

By: /s/ D. Brabazon
Name: David Brabazon
Title: Chief Financial Officer

INDEMNITORS' REPRESENTATIVE:

By: /s/ S. Mulligan
Name: Seamus Mulligan

ESCROW AGENT:

DEUTSCHE BANK NATIONAL TRUST COMPANY,
a national banking association

By: /s/ Nicole M. DeSantis
Name: Nicole M. DeSantis
Title: Vice President

By: /s/ Sonia N. Flores
Name: Sonia N. Flores
Title: Vice President

EXHIBIT A
INDEMNITORS

1 Indemnitor	2 Address and Fax Number	3 Number of Azur Ordinary Shares to be deposited	4 Pro Rata Percentage	5 Current Escrow Shares	6 Current Escrow Cash
Seamus Mulligan	[Address]	569,161	46.048%	569,161*	$0
Davycrest Nominees Limited	[Address]	535,835	43.352%	535,835*	$0
Balkan Investment Company	[Address]	9,611	0.778%	9,611*	$0
Morstan Nominees Limited	[Address]	2,884	0.233%	2,884*	$0
David Brabazon	[Address]	51,073	4.132%	51,073*	$0
Eunan Maguire	[Address]	36,081	2.919%	36,081*	$0
Anthony McMahon	[Address]	278	0.022%	278*	$0
Aoife Duffy	[Address]	23	0.002%	23*	$0
Aoife Fitzgerald	[Address]	1,109	0.090%	1,109*	$0
Bridget O'Brien	[Address]	1,903	0.154%	1,903*	$0
Carmel Marren	[Address]	34	0.003%	34*	$0
Elinor Reynolds	[Address]	167	0.014%	167*	$0
Fintan Keegan	[Address]	6,874	0.556%	6,874*	$0
Jean Beirne	[Address]	418	0.034%	418*	$0
Margot Foynes	[Address]	23	0.002%	23*	$0
Michael Murphy	[Address]	34	0.003%	34*	$0
Oliva Devane	[Address]	78	0.006%	78*	$0
Alan Goldberg	[Address]	170	0.014%	170*	$0
Alison Hagopian	[Address]	170	0.014%	170*	$0
Amy Dahlgren	[Address]	131	0.011%	131*	$0
Brian Hills	[Address]	102	0.008%	102*	$0
Charles Pulliam	[Address]	45	0.004%	45*	$0
Chris Dougherty	[Address]	50	0.004%	50*	$0
Dan Maas	[Address]	46	0.004%	46*	$0

Fred Kalush	[Address]	134	0.011%	134*	$0
Gil Robinson	[Address]	38	0.003%	38*	$0
Heidi Muller	[Address]	35	0.003%	35*	$0
Jeff Christensen	[Address]	189	0.015%	189*	$0
Jeff Mastrangelo	[Address]	619	0.050%	619*	$0
John Steuer	[Address]	67	0.005%	67*	$0
Jon Bloomfield	[Address]	149	0.012%	149*	$0
Julia Lamborn	[Address]	50	0.004%	50*	$0
Lisa Bartos	[Address]	67	0.005%	67*	$0
Lisa King	[Address]	35	0.003%	35*	$0
Matt Wiley	[Address]	1,771	0.143%	1,771*	$0
Matt Ruth	[Address]	3,226	0.261%	3,226*	$0
Michael Romanowicz	[Address]	952	0.077%	952*	$0
Michelle Taylor	[Address]	631	0.051%	631*	$0
Mike Kelly	[Address]	10,384	0.840%	10,384*	$0
Mike Potestio	[Address]	226	0.018%	226*	$0
Nichole Lepere	[Address]	23	0.002%	23*	$0
Pam Cain	[Address]	64	0.005%	64*	$0
Quin Dinh	[Address]	449	0.036%	449*	$0
Rose Nazarian	[Address]	17	0.001%	17*	$0
Sonja Hokett	[Address]	177	0.014%	177*	$0
Stefan Haar	[Address]	35	0.003%	35*	$0
Sue Bonisolli	[Address]	83	0.007%	83*	$0
Susan Leveille	[Address]	88	0.007%	88*	$0
Tammy Sanford	[Address]	28	0.002%	28*	$0
Tim Mullen	[Address]	39	0.003%	39*	$0
Tim Warthan, Jr.	[Address]	58	0.005%	58*	$0
Wallace Hastings, III	[Address]	83	0.007%	83*	$0

* Assuming initial deposit of Azur Ordinary Shares in accordance with the terms of the Agreement.

EXHIBIT B
ESCROW AGENT'S FEES AND EXPENSES

Our fees to serve as Escrow agent are calculated as follows:

Acceptance fee: **$2,500**

This one time charge is payable at the time of the closing and includes the review and execution of the agreements and all documents submitted in support thereof and establishment of accounts.

Escrow Agent Administrative Fee **$5,000**

This one-time fee covers escrow agent duties and responsibilities related to account administration and servicing for the life of the account, which may include maintenance of accounts on various systems, custody and securities servicing, vault services, paying agent duties, reporting, etc. The fee is payable in advance and shall not be prorated.

Escrow Disbursement Fee (wire or check) $50/each

Miscellaneous Fees

The fees for performing extraordinary or other services not contemplated at the time of the execution of the transaction or not specifically covered elsewhere in this schedule will be commensurate with the service to be provided and will be charged in DBNTC's sole discretion. These extraordinary services may include, but are not limited to: proxy dissemination/tabulation, customized reporting and/or procedures, required tax reporting (1099/1042), electronic account access, etc. Counsel, accountants, special agents and others will be charged at the actual amount of fees and expenses billed.

Office Information

Office Name and Address:

Deutsche Bank National Trust Company
101 California Street, 47th floor
San Francisco, CA 94111

Administrator Contact Person Joe Dattoli, VP
E-mail: joseph.dattoli@db.com

Deutsche Bank Alex. Brown fees to serve as Broker Dealer in connection with the Escrow agent account are as follows:

Acceptance and Administrative Fee : **Waived**

This one time charge includes the review and execution of the escrow agent agreement (and all documents submitted in support thereof), initial establishment of the shareholder records, initial establishment of the escrow agent account, administration fee for the life of the issue. This fee is payable upon execution of the agreements.

Additional Activity Fees (if applicable):

Disbursement via Wire Transfer (this fee can be deducted from shareholder's disbursement amount)	**$50/each**
Account Set up & Administration Fee	**Waived**
Security Transaction Fee:	**Per Transaction**

Miscellaneous Fees

Pershing LLC, the custodian of the brokerage accounts may charge additional fees directly to the account holder including but not limited to administrative, processing, reorg, or service fees.

The fees for performing extraordinary services not contemplated at the time of the execution of the transaction or not specifically covered elsewhere in this schedule (the "Extraordinary Services") will be commensurate with the service to be provided and will be charged in DBAB's sole discretion. DBAB will notify the client and obtain its consent prior to performing any Extraordinary Services.

A. Review Period:

- This proposal is subject to satisfactory documentation review of the transaction as well as our own internal credit, conflict and approval process for both new transactions and new clients.
- All documentation will be subject to California law, unless otherwise specified in the governing documents.
- We reserve the right to consult legal counsel during documentation review. In the event legal charges are incurred, these charges are your sole responsibility.
- If this transaction should fail to close for reasons beyond our control, we reserve the right to charge our acceptance fee plus reimbursement for legal fees and costs associated with due diligence on the transaction.

B. Disclosures:

- We reserve the right to review our fee arrangement should circumstances warrant.
- You are responsible for extraordinary expenses and fees for the performance of services not contemplated at the time of the execution of the documents or not specifically covered in the agreement or fee schedule. Such extraordinary fees and expenses include, but are not limited to, those arising from Bondholder meetings, activities relating to default and workout situations, travel and travel-related expenses, and amendments and releases.
- Unless otherwise instructed, we will place orders in accordance with your written investment instructions to buy/sell money market mutual funds ("MMF") shares with the MMF provider(s) or their agents.
- Unless otherwise instructed, we will place orders in accordance with your written investment instructions to buy/sell deposits, securities and other financial instruments with Deutsche Bank Securities, Inc. (DBSI), our affiliated registered broker-dealer.
- If you choose to invest in a proprietary MMF, we and/or our affiliates may earn investment management fees and other fees associated with these MMFs, as disclosed in the relevant

MMF's prospectus, in addition to the charges quoted above. Also, we have entered into agreements with certain MMFs, including proprietary MMFs, or their agents, to provide shareholder services to those MMFs. We are paid a fee by the MMFs for providing these shareholder services that, calculated on an annual basis, does not exceed 80 basis points per annum of the average daily balance of the amount of your investment in these MMFs. Qualified Funds are those MMFs that pay incentive payments to us and, in some cases, are part of our automated internal trade order entry system. We also make available other MMFs that are not Qualified Funds. Please note, however, that the transaction charges described above apply to each transaction in these MMFs. We may receive other compensation from the advisers to or other affiliates of the MMFs.

- If you choose to use other services provided by any of our affiliates, we may be allocated a portion of the fees earned.
- We will provide periodic account statements describing transactions executed for your account(s). Confirmations of trades will be available upon your request at no additional charge.
- Shares of MMFs are not deposits or obligations of, or guaranteed by, us or any of our affiliates, and are not insured by the Federal Deposit Insurance Corporation or any other agency of the U.S. Government. Investments in the MMFs involve the possible loss of principal. Please read the prospectus carefully before investing.
- For multi-currency financing arrangements, we may also place orders to buy/sell currencies with any of our affiliates. These transactions (for which normal and customary spreads may be earned) will be executed by such affiliates on a principal basis solely for your account(s) and without recourse to us or any such affiliates.

C. Important Information about Procedures for Opening a New Account

To help fight the funding of terrorism and money laundering activities, Deutsche Bank obtains, verifies, and records information that identifies individuals or entities that establish a relationship or open an account with DB. What this means: We will ask for the name, address, tax identification number and other information that will allow us to identify the individual or entity who is establishing the relationship or opening the account. We may also ask for formation documents such as articles of incorporation, an offering memorandum, or other identifying documents to be provided.

EXHIBIT B

We hereby request that you indicate your agreement with the above Fee Schedule and Other Provisions by signing in the space provided below. It is understood and agreed that the provisions of the Fee Schedule and Other Provisions contained herein will survive execution of the final document relating to this transaction to the extent they do not conflict with the final governing documents.

Accepted and agreed:

Signature: /s/ D. Brabazon
Print Client Name: David Brabazon on behalf of Jazz Pharmaceuticals plc
Date : January 18, 2012
Tax ID: Not Applicable

[SIGNATURE PAGE TO EXHIBIT TO ESCROW AGREEMENT]

EXHIBIT C
AUTHORIZED INVESTMENT

The Escrow Agent shall invest and reinvest the Escrow Cash, upon the written instructions received from the Indemnitors' Representative, in any combination of the following: (a) readily marketable direct obligations of the government of the United States or any agency or instrumentality thereof or readily marketable obligations unconditionally guaranteed by the full faith and credit of the government of the United States or (b) insured certificates of deposit of, or time deposits with, any commercial bank that: (i) is a member of the U.S. Federal Reserve System, (ii) issues commercial paper rated at least "Prime 1" (or the then-equivalent grade) by Moody's Investor Service, Inc. or "A-1" (or the then-equivalent grade) by Standard & Poor's Rating Services, (iii) is organized under the laws of the United States or any state thereof, and (iv) has combined capital and surplus of at least $1 billion. The Escrow Agent shall have the right to liquidate any investments held in order to provide funds necessary to make required payments under this Agreement. In the absence of written instructions received from the Indemnitors' Representative, the Escrow Cash shall be invested in the Federated Prime Value Obligations fund #856.

EXHIBIT D
DEPOSIT INSTRUCTIONS

To:
Deutsche Bank National Trust Company
Attention: Corporate Escrow Manager
101 California Street, 47th Floor,
San Francisco, CA 94111
Fax No.: 415-617-4280

Copy: Jazz Pharmaceuticals plc
Indemnitors'Representative

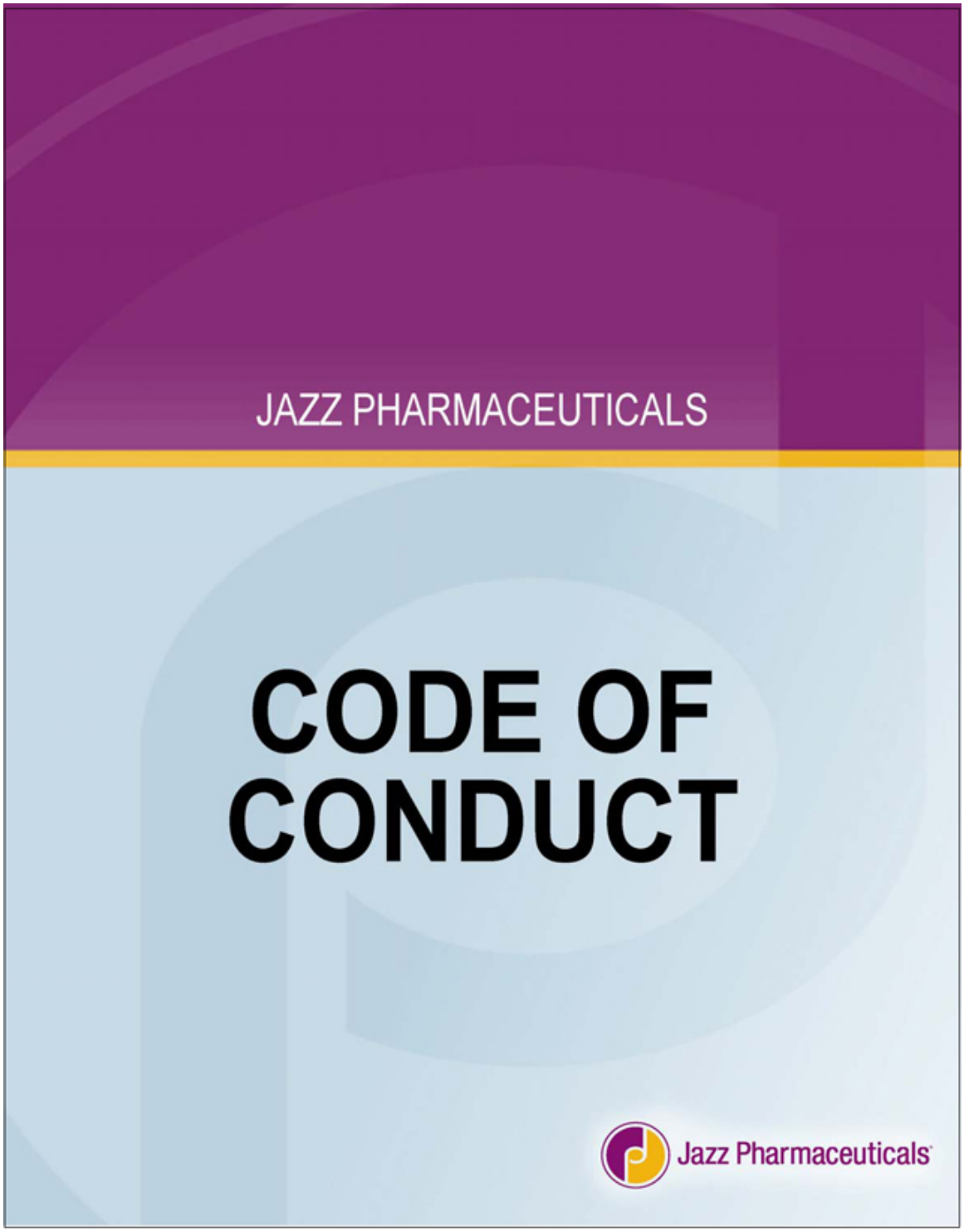
Reference is made to that certain Escrow Agreement (the "Escrow Agreement"), dated January 18, 2012, by and among Jazz Pharmaceuticals plc ("Company"), Jazz Pharmaceuticals, Inc. ("Jazz, Inc."), Seamus Mulligan, as representative (the "Indemnitors' Representative") of certain shareholders of the Company and Deutsche Bank National Trust Company, a national banking association (the "Escrow Agent"). Capitalized terms used herein and not otherwise defined shall have the meaning assigned to such terms in the Escrow Agreement.

Pursuant to Section 2.1(b) of the Escrow Agreement, the undersigned hereby provides Deposit Instructions and notifies the Escrow Agent, the Indemnitors' Representative and the Company of the undersigned's election to substitute $ (the "Cash") for of the Escrow Shares held in the Escrow Account on behalf of the undersigned (the "Released Shares") and instructs the Escrow Agent to accept the Cash and hold it in the Escrow Account on behalf of the undersigned and distribute the Released Shares to the undersigned in accordance with the delivery instructions below.

The undersigned delivers the Cash (pursuant to wire instructions previously provided to the undersigned by the Escrow Agent) to the Escrow Agent together with this Deposit Instructions. The undersigned represents and certifies to the Escrow Agent, the Indemnitors' Representative and the Company that: (a) the FMV of the Released Shares of the date hereof is $; and (b) the Cash equals the FMV of the Released Shares as of the date hereof, all in accordance with the terms of the Escrow Agreement.

Delivery Instructions:

Very truly yours,


JAZZ PHARMACEUTICALS
CODE OF CONDUCT
Jazz Pharmaceuticals

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Introduction —

General Statement of Company Policy

Jazz Pharmaceuticals is committed to developing and commercializing high quality pharmaceutical products that meet the needs of patients and health care providers, as well as providing value to our stockholders and employees. We are also committed to integrity and the pursuit of excellence in all that we do. We will fulfill these commitments while upholding a high level of ethical conduct and meeting our responsibilities as good corporate citizens at all times.

This Code of Conduct (the “Code”) is one element of Jazz Pharmaceuticals’ efforts to ensure lawful and ethical conduct by the company and its subsidiaries and their employees, officers and directors. It is part of a larger process that includes compliance by all employees, officers and directors with all corporate policies and procedures, open communication throughout the company, and the use and expectation of the highest integrity and good judgment. Although laws and customs will vary in different locations where we may operate, our basic ethical responsibilities are global.

Overview of the Code of Conduct

The Code of Conduct applies to all employees, officers and directors of Jazz Pharmaceuticals and its subsidiaries and references herein to “employees” are intended to cover all employees and officers of the company. Under the Code, each employee and director individually must:

- Act with honesty and integrity at all times as a representative of the company;
- Become familiar with, and conduct company business in compliance with, applicable laws, rules and regulations;
- Understand and comply with the company’s standards of business conduct and underlying policies and procedures;
- Adhere to company standards for protecting the safety and health of our employees, our customers, physicians prescribing our products and their patients, as well as our communities;
- Treat patients, customers, partners and suppliers in an honest and fair manner, with integrity;
- Be able to identify and appropriately handle actual or apparent conflicts of interest and avoid situations where personal interests are, or appear to be, in conflict with company interests;
- Safeguard and properly use company proprietary information, assets and resources, as well as those of our customers, vendors and collaboration partners, which are entrusted to us;
- Maintain confidentiality of the company’s non-public information;
- Protect the company’s assets and ensure their efficient use; and
- Take the initiative to promptly report any violation or possible violation of this Code in accordance with the reporting procedures set forth in this Code.

This Code provides general principles and information to employees and directors on their basic ethical and legal responsibilities. This Code is not intended to address every situation or set forth every rule, procedure or policy of Jazz Pharmaceuticals, and it is not a substitute for the responsibility of each employee and director to exercise good judgment and common sense. If employees have questions about how to apply the company's business standards, policies or procedures, they should seek clarification from their supervisors or, if necessary, from the company's Human Resources Department. If a director has a question about the company's standards, policies or procedures, he/she should contact the General Counsel or, if the question concerns the company's compliance policies, the Chief Compliance Officer.

This Code is posted on the Compliance page of the company's public website:

www.jazzpharmaceuticals.com

1. Honest and Ethical Conduct

Employees and directors should endeavor to deal honestly, ethically and fairly with Jazz Pharmaceuticals' employees, partners, customers, suppliers and competitors in compliance with all applicable laws, rules and regulations. Jazz Pharmaceuticals employees and directors must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

2. Compliance with the Law

Compliance with applicable laws, rules and regulations is an overriding principle of Jazz Pharmaceuticals' standards of conduct. It is the company's policy that the company and each employee and director conduct business in accordance with applicable federal, state and local laws, rules and regulations, and those of other countries in which the company does business. Employees and directors should understand the laws that apply to the performance of their jobs, and ensure that company operations with which they are involved are conducted in conformity with those laws. Violations of the law can seriously damage the company's reputation, subject the company to liability and/or adverse governmental proceedings, and in some cases, subject individual employees and directors to personal liability. Employees and directors may not instruct or request, either directly or indirectly, other employees or directors to violate the law.

Each employee and director must be alert and sensitive to situations that could result in illegal, unethical or improper action. Questions concerning any legal responsibility or interpretation of legal requirements should be referred to the General Counsel.

3. Conflicts of Interest

Each employee's primary employment obligation is to Jazz Pharmaceuticals. Any outside activity, such as a second job or self-employment, must be kept totally separate from activities with Jazz Pharmaceuticals. An employee may not use company time, name, influence, assets, facilities, materials or services of other employees for outside activities, unless specifically authorized by the company.

Each employee and director must put the best interests of the company at the forefront of any work-related activity or decision, and must be able to identify and appropriately handle conflicts of interest. A conflict of interest occurs when an employee's or director's personal interest interferes, or appears to interfere, with the best interests of Jazz Pharmaceuticals. A conflict of interest can arise whenever a person who is an employee or director takes action or has an interest that influences his or her judgment, loyalty, honesty, effectiveness or objectivity in a manner that is contrary to the best interests of Jazz Pharmaceuticals.

While it is not possible to identify every particular activity that might give rise to a conflict of interest, a conflict of interest may exist because of a relationship of an employee or director, or an employee's or director's family member (in this context, a family member can be defined as the employee's or director's spouse, domestic partner, parent, child, stepchild, or sibling; the employee's or director's spouse's or domestic partner's parent, child, stepchild or sibling or the spouse or domestic partner of the employee's or director's child) that could cause a conflict with the employee's or director's ability to perform his/her job responsibilities.

Potential conflict of interest situations include:

- A significant ownership or financial interest in a company supplier, customer or competitor (other than ownership of nominal amounts of stock in publicly traded companies);
- A consulting or employment relationship with a company customer, supplier or competitor;
- Activity that harms a relationship between the company and any of its customers or potential customers, or that interferes with a current or potential contract relationship;
- Business activity that is competitive with any of the company's businesses;
- Service on the board of directors or advisory board of a company customer, supplier or competitor;
- A direct supervisory, review or other influential position on the performance evaluation, pay or benefits of a family member or significant other;
- Receipt of a loan or a loan guarantee from the company;
- Sales or purchases of goods or services to or from the company (unless it is pursuant to a routine program of disposal of surplus property that is offered to all employees in general); and
- Any situation in which, without proper authorization, you are required or tempted to disclose, or do disclose, any trade secret, confidential or proprietary information or intellectual property of the company or its collaboration partners.

If you have any questions regarding activity which may create a conflict of interest, please discuss the situation immediately with your immediate supervisor, an officer of the company, or the company's General Counsel.

Disclosure. It is the responsibility of each employee and director to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the company's General Counsel or, if the employee is an executive officer, to the Board of Directors, who will be responsible for determining whether the transaction or relationship constitutes a conflict of interest. Some loans are expressly prohibited by law and applicable law requires that our Board of Directors approve all loans and guarantees to employees. As a result, all loans and guarantees by Jazz Pharmaceuticals must be approved in advance by the Board of Directors or the Audit Committee.

In addition, annual disclosures of affiliations and potential conflicts of interest are to be furnished in writing by executive officers, directors and other designated employees of the company. This disclosure regarding potential conflicts of senior management personnel will be submitted for review by the Audit Committee of the Jazz Pharmaceuticals Board of Directors.

4. Related Party Transactions

A transaction involving both Jazz Pharmaceuticals and one of its directors, officers or significant stockholders which presents an actual or potential conflict of interest with the person's duties to Jazz Pharmaceuticals is considered a "related party transaction." The Board of Directors has adopted a policy with respect to the disclosure to and review of related party transactions by the Audit Committee. A copy of the company's Related Party Transaction policy is provided to each director and officer and is available upon request from the company.

The Related Party Transaction policy provides that, in certain circumstances, a related party transaction involving a director executive officer or significant shareholder or their family members or affiliates, must be reviewed by the Audit Committee to determine if a conflict of interest exists. The Audit Committee may recommend to the Board of Directors that it ratify, approve, amend, terminate or rescind the related party transaction. Any such action by the Board of Directors will be approved by the members of the Board of Directors who are not, were not and will not be a participant in the related party transaction.

Questions regarding any related party transaction should be addressed to the General Counsel, in advance of the company entering into the transaction whenever possible.

5. Company Property and Corporate Opportunities

Proper protection and use of company assets, including proprietary information, is a fundamental responsibility of each employee and director. Employees and directors must comply with site security programs to safeguard physical property and other assets of the company against unauthorized use or removal, as well as against loss by criminal act or breach of trust.

Employees and directors must not (a) take for themselves personally or for family members or other businesses any opportunities that are discovered through the use of Jazz Pharmaceuticals property, information or position; (b) use any Jazz Pharmaceuticals property, information or position for personal gain; or (c) compete with the company. Each employee and director owes a duty to the company to advance its legitimate interests whenever the opportunity to do so arises.

Employees and directors are to use company property only for legitimate business purposes. Employees should not have an expectation of privacy with respect to company equipment. Employees and directors may not use or remove from company premises any company property or services for any personal benefit or the personal benefit of anyone else. If an employee or director has a question in this regard, he/she should consult his or her supervisor or the company's General Counsel.

Each employee of the company executes a confidentiality and inventions agreement upon joining the company. Under this agreement, each employee assigns inventions made in the course of employment to the company. Employees must promptly disclose all inventions to the company, record them as instructed by the legal department and execute such documents as may be requested by the company in order to assign the inventions to the company.

6. Accurate Retention of Business Records; Public Reporting Obligations

Each employee and director must record information completely, accurately, honestly and in a timely manner. Employees and directors should use good judgment and common sense when preparing any company document and ensure that the document objectively and accurately reflects the facts of the situation it addresses. Accurate information is essential to Jazz Pharmaceuticals' ability to meet its legal and regulatory obligations.

Documents that require signatures, such as production or quality assurance documents or expenditure authorizations, must be actually signed by the person whose name appears on the document. This requirement applies to electronic as well as handwritten signatures.

All company books, records and accounts must be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. Financial records must accurately reflect transactions and conform to generally accepted accounting principles. No entry may be made on the company's books or records that intentionally hides or disguises the true nature of any transaction. No accounts, assets or funds may be established that are not disclosed or recorded in the company's accounting records.

Laboratory notebooks must be used and maintained by employees in accordance with the company's laboratory notebook policies and procedures implemented by the Legal Department. Keeping lab records properly is essential for the preservation of Jazz Pharmaceuticals' proprietary assets.

It is very important that employees and directors do not create, or participate in the creation or perpetuation of, any records that are intended to mislead anyone or conceal any improper act or conduct.

Our accounting records are relied upon to produce reports for our management, stockholders and creditors, as well as for governmental agencies. In particular, we rely upon our accounting and other business and corporate records in preparing the periodic and current reports that we may file from time to time with the Securities and Exchange Commission ("SEC"). Securities laws require that these reports provide full, fair, accurate, timely and understandable disclosure and fairly present our financial condition and results of operations. Employees who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these SEC reports should strive to ensure that our financial disclosure is accurate and transparent. In addition:

- no employee or director may take or authorize any action that would intentionally cause our financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;
- all employees and directors must cooperate fully with our Finance Department, as well as our independent public accountants and counsel, respond to their questions with candor and provide them with complete and accurate information;
- No employee or director will, directly or indirectly, take any action to coerce, manipulate, mislead or fraudulently influence any independent public or certified public accountant engaged in the performance of an audit or review of the company's financial statements; and
- no employee or director should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of our reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of our reports accurate in all material respects.

Any employee or director who becomes aware of any departure from these standards has a responsibility to report his or her knowledge promptly to a supervisor, the General Counsel, the Audit Committee as described herein or in accordance with the provisions of the Company's Open Door Policy on Reporting Suspected Violations and Complaints.

7. Confidential Information

Employees must maintain the confidentiality of information entrusted to them by Jazz Pharmaceuticals or other companies with which we have business relationships, including our suppliers, customers and partners, except when disclosure is legally mandated or covered by an appropriate confidentiality agreement. Unauthorized disclosure of confidential information is prohibited.

Jazz Pharmaceuticals' training programs, and the Employee Confidential Information and Inventions Agreement that each employee signs when joining Jazz Pharmaceuticals, cover in detail the obligations of employees regarding confidential information. Briefly, an employee must not disclose confidential information to persons or companies outside of Jazz Pharmaceuticals unless (a)legitimately need the information in order to work with Jazz Pharmaceuticals; (b) employee has been properly authorized by management to provide such information; and (c) appropriate confidentiality agreement is in place. Each employee's confidentiality obligations to Jazz Pharmaceuticals continue after the individual's employment with Jazz Pharmaceuticals has ended.

Obligations of confidentiality also apply to employee and director communications with the press or other media. Revealing confidential information to the press or other media could impair the company's business and potentially expose the company to legal liability. All requests from the press or other media for information should be referred to the Chief Financial Officer or head of Investor Relations and Corporate Communications.

Innovations and ideas concerning products, product concepts, technologies and manufacturing processes may be eligible for patent, copyright, trademark or other legal protection. Jazz Pharmaceuticals has procedures and training programs in place to protect these rights. Employees should become familiar with these programs and seek advice from the Company's Legal Department if they have questions.

Employees must also abide by any lawful obligations that they have to their former employers. These obligations may include restrictions on the use and disclosure of confidential information and restrictions on the solicitation of former colleagues to work at Jazz Pharmaceuticals. Any employee who believes he or she has obligations to former employers in addition to general ongoing confidentiality obligations should discuss the matter with the company's General Counsel, and should provide the General Counsel with a copy of any agreements the employee has signed with former employers covering matters such as intellectual property, noncompetition and nonsolicitation.

8. Social Media

Employees are expected to use good judgment when using social media and to ensure that their activities are consistent with Jazz Pharmaceuticals policies, including the policies on protection of confidential corporate information and intellectual property. Any questions concerning the use of social media should be directed to the Legal Department.

9. Insider Trading

From time to time employees and directors may have or receive information about Jazz Pharmaceuticals or other companies that has not been disclosed publicly ("inside information"). Inside information that is likely to be considered important by investors is material. Employees or directors who have material inside information about the company must refrain from trading in the company's stock, advising anyone else to do so or communicating the information to anyone outside the company until the information is disseminated to the public. The prohibition on insider trading also applies to the securities of companies with which Jazz Pharmaceuticals does business and as to which employees and directors may have important information that has not been publicly disclosed. Regardless of whether they have material inside information, employees and directors are not permitted to engage in speculative transactions in the company's securities, including short sales, transactions in put or call options, hedging transactions and other inherently speculative transactions.

All employees and directors should be familiar with the company's insider trading policy. Violation of Jazz Pharmaceuticals' insider trading policy may result in civil liability and criminal penalties, as well as disciplinary action by the company. Questions about the company's policy should be directed to the General Counsel.

10. Employment Practices

Health and Safety. Jazz Pharmaceuticals is committed to providing its employees with a safe and healthy work environment. To support that commitment, employees must abide by all safety rules and practices and assume responsibility for taking the necessary precautions to protect themselves and their co-workers. Employees are also responsible for immediately reporting accidents, injuries and unsafe practices or conditions, and for taking appropriate, timely action to correct unsafe conditions.

To help ensure a safe work environment, Jazz Pharmaceuticals prohibits threatening, reckless or violent behavior by employees, possession of weapons on company property or while conducting company business and willful destruction of property.

Jazz Pharmaceuticals is also committed to a drug-free workplace. The misuse of drugs or alcohol, both legal and illegal, while on company premises or business interferes with a safe, healthy and productive work environment and is prohibited. Specifically, Jazz Pharmaceuticals prohibits the use, sale, purchase, transfer or possession of illegal drugs (or any offer to do so), or the abuse of legal drugs or alcohol, on its premises, in its vehicles and while conducting company business.

Treatment of People. The diversity and talent of Jazz Pharmaceuticals employees represents a highly valuable company asset. Consistent with our respect for individual employees, Jazz Pharmaceuticals is committed to providing a work environment free from discrimination based on race, color, religion, sex, pregnancy, sexual orientation, national origin, ancestry, gender identity, physical or mental disability, age, medical condition (including genetic characteristics), veteran or marital status or any other characteristics protected by applicable federal, state or local laws. This means that we comply with applicable employment laws, including laws against discrimination, in all aspects of employment, including recruiting, hiring, compensation, promotion and termination. It also means that Jazz Pharmaceuticals does not permit conduct that creates an intimidating, hostile or offensive work environment as defined under employment law. Such conduct may include, but is

not limited to, racist, sexist, or ethnic comments or jokes; sexual advances or inappropriate physical contact; or sexually-oriented gestures, pictures, jokes or statements. Additional information on Jazz Pharmaceuticals' anti-discrimination and anti-harassment policies can be found in the Employee Handbook.

If an employee believes that he/she is a victim of unlawful discriminatory or harassing conduct, he/she should ask the person offending him/her to stop and let the person know the action is unwelcome. If an employee is not comfortable with a direct approach, or if it fails to solve the problem, the conduct should be reported to his/her supervisor, Human Resources or the company's General Counsel. In addition, an employee who believes discrimination or harassment has occurred may use alternative reporting procedures, as described on company bulletin boards (home office) or the Employee Handbook. The Company prohibits retaliation against any individual who in good faith reports discrimination or harassment, who assists another in making a report, who cooperates in a harassment investigation or who files an administrative claim with any government agency. Any individual who experiences, witnesses or becomes aware of any conduct he or she believes to be retaliatory should immediately report such conduct to her or his manager and to Human Resources.

11. Product Quality; Compliance

The safety and quality of Jazz Pharmaceuticals' products and services are essential to physicians and their patients and are key to our mission and values.

The company maintains quality and regulatory compliance systems that conform to our internal requirements and comply with applicable laws. These systems are and will be described in quality policies, standard operating procedures and training programs adopted from time to time by the company. They incorporate a management review process that includes quality audits and system effectiveness reviews. Employees should become familiar with these systems and work with their supervisors to obtain all necessary training. Management will consider disciplinary actions, up to and including immediate dismissal, for violations of the company's quality system policies and procedures.

Each employee is responsible for the quality of his or her work, for implementing the relevant provisions of the quality system and for complying with Jazz Pharmaceuticals' policies and procedures. Any violations of the law or nonconformance with company procedures should be reported promptly to a supervisor, a member of the Quality department, the Chief Compliance Officer or the General Counsel.

Jazz Pharmaceuticals' quality practices encompass preclinical and clinical research, regulatory submissions, manufacturing, advertising, labeling, promotional materials and activities, and other product and service requirements. The practices, policies and procedures are designed to ensure compliance with applicable laws and regulations. The company also establishes: (a) design control procedures to ensure that products and manufacturing processes conform to applicable regulations; (b) a supplier quality assurance program to ensure that purchased products and services conform to specifications and regulatory requirements; and (c) procedures to isolate and control nonconforming products, to investigate the causes of nonconformance, and to implement corrective action to prevent a recurrence.

An employee who violates Jazz Pharmaceuticals' quality policies, practices and procedures may be personally liable for intentional violations of regulatory and legal requirements. Deliberate deception or fraud is not tolerated by the company. Employees in a supervisory capacity may be liable for violations committed by employees under their supervision. Employees are expected to exert due diligence in preventing and detecting violations of laws and regulations. Any questions concerning potential violations may be referred to a member of the Quality or Regulatory departments or the General Counsel.

As a pharmaceutical company, the company is required to follow applicable laws and regulations governing the manufacture, marketing and distribution of its products and product candidates. In particular, the company's product development and manufacturing activities are subject to the requirements of the U.S. Food and Drug Administration (FDA) and other regulatory authorities. While there are many aspects of FDA regulation to consider, the company's compliance with regulations and standards regarding clinical research, good clinical and laboratory practices and current Good Manufacturing Practices are critically important to the health and safety of the patients who will use our products, as well as our reputation and our relationships with customers, vendors and collaborative partners. Therefore, involved employees should understand the rules, policies and procedures the company follows to ensure compliance with applicable laws and FDA regulations and related clinical and manufacturing standards. If employees have any questions concerning any regulatory requirements, they should contact their supervisors, a member of the Regulatory department or the General Counsel.

12. Sales and Marketing Practices

Jazz Pharmaceuticals products must be marketed and sold fairly and honestly, solely on the basis of their quality, capabilities, price, service level and other legitimate attributes. The company intends to succeed in the marketplace through superior performance, not by unethical or manipulative practices. Each employee and director must treat customers and vendors honestly and fairly. Employees should not make false or misleading remarks to customers or suppliers about other customers/suppliers or about competitors of the company, their products or their services. Each employee and director must avoid deprecation and criticism of competitors, their products or services, but employees and directors may state truthful descriptions of specifications and shortcomings of such products or services.

Advertising, Sales and Packaging. Each employee, in performing his or her duties, is responsible for truthfully conveying product attributes. An employee must not misstate facts or create misleading impressions in any labeling, advertising, packaging, literature or public statements. Employees also must not promote a product for a use other than that specified in the official product label. Omissions of important facts or wrongful emphasis of material may be misleading; the total impression of the message must be balanced. Many laws, regulations, guidelines policies and procedures are applicable to the sale and marketing of our products, including regulations of the FDA, the PhRMA Code and the OIG (Office of the Inspector General) guidelines, among others. Jazz Pharmaceuticals provides specific training in these matters to the sales and marketing organization and others in the company involved in these activities. Management will consider disciplinary actions, up to and including immediate dismissal, for violations of these laws, regulations, policies and procedures.

Vendors, consultants and third party service suppliers of services in connection with our sales and marketing activities must comply with all applicable laws, regulations, guidelines, policies and procedures. Each employee who engages a third party to perform these activities is responsible to ensure compliance by the third parties.

13. Gifts, Gratuities, Bribes and Kickbacks

Offering gifts, gratuities or entertainment that are not reasonable complements to a business relationship, but that are primarily intended to obtain sales or otherwise win favor or influence, must be avoided with all parties with whom the company does business. Reasonable non-cash gifts, gratuities and entertainment of modest value are generally permissible business courtesies when dealing with non-government customers. Such business courtesies should be reasonably related to a legitimate purpose and otherwise in compliance with Jazz Pharmaceuticals' policies and procedures.

Gifts and payments to physicians and teaching hospitals must be reported in the manner prescribed by the Finance and Compliance Departments in accordance with federal and state laws, including the Physician Payments Sunshine Act. If you have questions concerning the reportability of a gift or payment, you should contact the Compliance Department.

Offering or accepting bribes or kickbacks to secure business is not only unacceptable, it may result in criminal prosecution. Payments to induce customers to agree to purchase or prescribe products, or to recommend the purchase or prescription of our products, may constitute violations of the Anti-Kickback statutes and Medicare Fraud and Abuse regulations and are strictly prohibited.

Special rules apply when dealing with government procurement officials. In particular, in the United States, the Foreign Corrupt Practices Act and in the United Kingdom, the United Kingdom Bribery Act, make it unlawful to make payments to foreign government officials to assist in obtaining or retaining business. Jazz Pharmaceuticals has adopted an anti-corruption policy. All employees must review the policy annually and certify to their understanding and agreement to comply with this policy. The policy can be found on the company's website. Employees must comply with the policy and any other procedures adopted by Jazz Pharmaceuticals to ensure ethical and legal conduct when doing business with government officials.

14. Grants and Sponsored Trips

In the normal course of conducting business in our industry, we may have opportunities to foster knowledge of the company, its products and facilities, or to enhance the level of medical practice, by: (a) awarding grants; (b) sponsoring medical seminars; (c) sponsoring trips for professionals to medical meetings or Jazz Pharmaceuticals facilities; (d) paying speakers' fees; or (e) paying similar expenses to or for the benefit of persons other than employees and consultants. Such payments must be carefully reviewed to determine whether they are permitted under the laws, regulations and ethical codes of the country or countries involved. If such payments are permitted, they must be made in accordance with the company's policies and financial control procedures.

The company's Finance Department will establish control procedures for such payments to ensure compliance with federal, state and local laws, and the company's financial policies on accounting for grants and sponsored trips. The Legal Department will prepare appropriate agreements documenting the activities. Employees should seek advice from the company's Controller or the Compliance Department if they have any questions concerning these types of payments. Special training is provided to employees involved in the marketing and sale of the company's products and related activities to help ensure compliance with rules, regulations and reporting requirements applicable to applicable grants and sponsored trips.

15. Government Procurement

It is Jazz Pharmaceuticals' policy to sell to all customers, including government-related entities, in an ethical, honest and fair manner. Some of the key requirements for employees working on business with the government are:

- Providing high-quality products at appropriate prices.
- Not offering or accepting kickbacks, bribes, gifts or other gratuities that are not permitted by applicable laws, regulations, policies and procedures.
- Not soliciting or obtaining proprietary or source-selection information from government officials prior to the award of a contract.
- Hiring present and former government personnel only in compliance with applicable laws and regulations.
- Complying with laws and regulations ensuring the ethical conduct of participants in procurement set forth by federal, state and municipal agencies.
- Accurately reporting required pricing information to government agencies and paying required rebates.

Government procurement regulations can be highly complex. Employees closely involved with government transactions are responsible for understanding these requirements and should work closely with the Legal and Finance Departments.

16. Competitive Information and Antitrust

Competitive Information. Gathering information about competitors, when done legally and ethically, is a legitimate business activity that can increase our understanding of the marketplace. However, while competitive intelligence is important, employees and directors must observe accepted standards of fair conduct and legality when obtaining this information. No information should be sought, obtained or used in a manner that would violate antitrust laws, laws protecting proprietary information or confidential relationships between employees and employers. For example, Jazz Pharmaceuticals employees should not be requested to reveal trade secrets of their former employers.

Antitrust. It is Jazz Pharmaceuticals' policy to comply fully with the antitrust laws that apply to our operations in the United States and throughout the world. The underlying principle behind these laws is clear: a person who purchases goods in the marketplace should be able to select from a variety of products at competitive prices unrestricted by artificial restraints, such as price fixing, illegal monopolies and cartels, boycotts and tie-ins. Jazz Pharmaceuticals is committed to these principles of free and competitive enterprise.

Antitrust and competition laws are very technical and vary from country to country. The brief summary of the law below is intended to help employees and directors recognize situations that have antitrust aspects so that they can avoid problems and consult with the Legal Department if they have any concerns.

Discussion of any of the following subjects with competitors, whether relating to Jazz Pharmaceuticals' or a competitors' products, is prohibited: past, present or future prices of competing products, pricing policies, bids, discounts, promotions, profits, costs, terms or conditions of sale, royalties, warranties, territorial markets, production capacities or plans, and inventories.

- Competitive prices should be obtained only from sources other than competitors, such as published lists and our customers.
- If, at any trade association meeting, an employee becomes aware of any formal or informal discussions regarding prices, discounts, exclusion of members, terms and conditions of sale, refusal to deal with a customer or customers, standardization among members of sales terms, warranties or product specifications, the employee should immediately leave the meeting and bring the matter to the attention of the General Counsel.
- Employees should consult with appropriate senior management in sales and marketing, and the General Counsel, before terminating a relationship with or refusing to sell to a dealer, distributor, customer or prospective customer. While Jazz Pharmaceuticals is free to select its own customers, terminations and refusals to sell can lead to claims of antitrust violations.
- Distributors and dealers may resell the company's products at prices they independently establish. You may not come to any understanding or agreement with a distributor or dealer concerning resale prices. Limits on a distributor's territory, classes of customers to which the distributor may resell, or other products which a distributor may sell, must be reviewed with Jazz Pharmaceuticals' Legal Department prior to implementation.
- It is against Jazz Pharmaceuticals' policy to make our purchases from a supplier in exchange for the supplier's agreement to buy from us.

- Employees and directors may not use unfair or misleading statements to disparage or undermine the products or services of a competitor, whether by advertisement, demonstration, disparaging comments or innuendo.

There are other activities that might also violate U.S. antitrust laws, such as certain exclusive dealing arrangements, significant differences in prices or terms offered to similar customers and charging below-cost prices. If you have any concern, please consult the Legal Department.

17. Acceptance and Solicitation of Gifts

In general, the solicitation or acceptance by employees or directors or their family members, of gifts, loans or other special preferences from a person or organization that does or wants to do business with Jazz Pharmaceuticals, or is in competition with Jazz Pharmaceuticals, is not acceptable. In his or her activities with Jazz Pharmaceuticals, an employee or director may not realize any profit apart from his or her compensation from the company. As an exception, an employee or director may accept unsolicited gifts of modest value extended as a business courtesy, if the gift will not compromise the employee's or director's ability to act in the best interests of Jazz Pharmaceuticals and will not be construed as a bribe or payoff. This might include modest sales promotion items or occasional meals, and should not include cash or a cash equivalent. Any gifts that are not of modest value should be reported to the employee's immediate supervisor or, in the case of a director, to the General Counsel so that the gift can be returned or disposed of in a manner deemed appropriate by Jazz Pharmaceuticals in its sole discretion. If an employee is in doubt as to the propriety of any gift, the employee should consult with his/her supervisor or the Human Resources Department. Directors should consult with the company's General Counsel.

18. Copyrighted Works

Copyright laws protect the original expression in, among other things, written materials, works of art and music, and prohibit their unauthorized duplication, distribution, display and performance. This means that we may not reproduce, distribute or alter copyrighted materials from books, trade journals, computers, software or magazines, or play discs or videotapes, without permission of the copyright owner or its authorized agents such as the Copyright Clearance Center.

Software used in connection with Jazz Pharmaceuticals' business must be properly licensed and used only in accordance with that license. Using unlicensed software could constitute copyright infringement. If employees have questions about copyright laws, they should contact the Legal Department.

19. Environment

All employees are responsible for Jazz Pharmaceuticals' compliance with environmental laws and regulations. Each employee has a duty to act in a responsible manner toward the environment. This means that each employee must, to the best of his or her ability, minimize the impact Jazz Pharmaceuticals' products, processes and services have on the environment and act in accordance with applicable environmental rules and regulations.

20. Relations with Governments

All relations with government agencies, officials and employees must be conducted with honesty and integrity and must be in compliance with the letter and intent of applicable laws and regulations.

Political Contributions and Activities. Employees must obey the laws of the United States and other countries in promoting the company's position to government authorities and in making political contributions. Political contributions by the company to United States federal, state or local political candidates may be prohibited or regulated under U.S. election laws. Corporate funds may not be used to contribute to a political party, committee, organization or candidate in connection with a federal campaign. Any contribution of company funds, facilities, supplies or other assets for political purposes must be reviewed and approved by the Chief Financial Officer and the Chief Executive Officer and must be in accordance with Jazz Pharmaceuticals' policies.

Good communications and relationships with federal, state and municipal elected and appointed officials are important to Jazz Pharmaceuticals. If an employee plans to interact with a federal or state government official as a representative of Jazz Pharmaceuticals concerning political issues, he or she must notify and coordinate with the company's General Counsel before proceeding.

Responding to Government Requests. It is Jazz Pharmaceuticals' policy to cooperate with all reasonable requests concerning company operations from federal, state, municipal and foreign government agencies, such as the Food and Drug Administration, the Drug Enforcement Administration, the Securities and Exchange Commission and the Department of Justice. However, employees should consult with the Legal Department or Regulatory Affairs, as appropriate, before responding to these requests, submitting to an interview, or allowing government officials to have access to company facilities and documents or to take photographs or conduct interviews. If an employee is unclear about his or her area's procedures for responding to such requests, he or she should notify Regulatory Affairs or the company's Legal Department and wait for instructions before proceeding.

21. Waivers under the Code of Conduct

While some of the policies contained in this Code must be strictly adhered to and no exceptions can be allowed, in other cases exceptions may be permissible. Any request by an executive officer or director for a waiver of any provision of this Code must be in writing and addressed to the Chair of the Audit Committee, with a copy to the company's General Counsel. Any request by any employee who is not an executive officer or director for a waiver of any provision of this Code must be in writing and addressed to the company's General Counsel. With regard to executive officers and directors, the Board of Directors will have the sole and absolute discretionary authority, acting upon such recommendation as may be made by the Audit Committee, to approve any waiver from this Code. Any such waiver will be disclosed to the Company's stockholders as required by applicable laws, rules and regulations. With regard to an employee who is not an executive officer or a director, the company's General Counsel will have the authority, acting in consultation with the Chief Executive Officer and the Chair of the Audit Committee when appropriate, to approve any waiver from this Code.

22. Responsibility to Ask Questions

Every employee has the responsibility to ask questions, seek guidance and express concerns regarding compliance with the Code. If you encounter a situation or are considering a course of action and its appropriateness is unclear, your most immediate resource for any matter related to the

Code is your supervisor. He or she may have the information you need or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with Human Resources, the Chief Compliance Officer or the General Counsel. If a concern relates to a specific issue discussed in this Code, you may direct your question to the individuals identified in the applicable provision of the Code.

23. Procedures for Reporting Possible Violations

If you wish to report potential misconduct by another person or a possible violation of the Code, the company's anti-corruption policy or other company policies, you may report the misconduct or possible violation in accordance with the Company's Open Door Policy for Reporting Suspected Violations and Complaints.

You are encouraged to report possible violations to a supervisor, Human Resources, the Chief Compliance Officer, the General Counsel, or the Chair of the Audit Committee, depending on the nature of the possible violation. Suspected violations may also be reported anonymously on the company's Compliance Hotline at **1-800-511-2034** (U.S. toll free) or **1-800615403** (Ireland), through the company's anonymous Compliance Internet Reporting System at www.ethicspoint.com, by e-mail at compliance@jazzpharma.com, or by mail or e-mail to the appropriate individual or department. Claims of employment discrimination or workplace harassment may be reported using the procedures described on company bulletin boards or the Employee Handbook. Supervisors must promptly report any complaints or observations of Code violations to the General Counsel, the Chief Compliance Officer or Chair of the Audit Committee. If you make a report to your supervisor, and you believe your supervisor has not taken appropriate action, you should contact the General Counsel, the Chief Compliance Officer, or Chair of the Audit Committee directly.

Information provided through the Compliance Hotline, the Compliance Internet Reporting System, the Compliance e-mail address or through other reporting methods will be kept strictly confidential to the extent reasonably possible within the objectives of the Code and the anti-corruption policy. Whether you choose to speak with your supervisor, the General Counsel, the Chief Compliance Officer, or the Chair of the Audit Committee, you should do so without fear of any form of retaliation. We will take prompt disciplinary action against any employee who retaliates against you, including potential termination of employment. Of course, knowing false and malicious reports will not be tolerated and will be subject to appropriate disciplinary action.

It is our policy to employ a fair process by which to determine violations of the Code, the anti-corruption policy or company policies. When making a report, you are expected to promptly provide a specific description of the violation that you believe has occurred, including any information you have about the persons involved and the time of the violation. Except for reported possible compliance violations, the General Counsel will investigate (or cause to be investigated) all reported possible Code or anti-corruption policy violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. In cases of reported possible compliance violations, the Chief Compliance Officer will conduct (or have conducted) the investigation in an equally prompt and confidential manner. Compliance violations include Medicare or Medicaid billing fraud, violations of anti-kickback statutes, filing of false claims with the U.S. or state governments, violations of the PhRMA Code, violations of the company’s anti-corruption policy, false or misleading advertising or promotion of Jazz Pharmaceuticals products (including off-label promotion), and violations of state marketing laws (including gift reporting laws).

Your cooperation in the investigation will be expected. Neither you nor your supervisor may conduct any preliminary investigation, unless authorized to do so by the General Counsel, or for compliance violations, the Chief Compliance Officer. As needed, the General Counsel, or for compliance violations, the Chief Compliance Officer, will consult with Human Resources and/or the Audit Committee on the investigation and/or the suspected violation. With respect to any complaints or observations of violations that may involve accounting, internal accounting controls and auditing concerns, the Audit Committee will be promptly informed, and the Audit Committee will be responsible for supervising and overseeing the inquiry and any investigation that is undertaken. If any investigation indicates that a violation of the Code, the anti-corruption policy or any other company policies has probably occurred, we will take such action as we believe to be appropriate under the circumstances. If we determine that an employee is responsible for a Code or anti-corruption policy violation, he/she will be subject to disciplinary action up to, and including, termination of employment and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future violations of the Code, the anti-corruption policy or company policies.

24. Dissemination and Amendment

Jazz Pharmaceuticals reserves the right to amend, alter or terminate this Code at any time for any reason. This document is not an employment contract between Jazz Pharmaceuticals and any of its employees and does not alter Jazz Pharmaceuticals' at-will employment policy.

25. Approval and Adoption

The Jazz Pharmaceuticals plc Code of Conduct is effective on January 18, 2011.

Exhibit 16.1

January 18, 2012

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Ladies and Gentlemen:

We have read Item 4.01 of Form 8-K dated January 18, 2012, of Jazz Pharmaceuticals plc (formerly known as Jazz Pharmaceuticals, Inc.) and are in agreement with the statements contained in the third paragraph on page 4 therein. We have no basis to agree or disagree with other statements of the registrant contained therein.

/s/ Ernst & Young LLP

DESCRIPTION OF JAZZ PHARMACEUTICALS PLC SHARE CAPITAL

The following description of the share capital of Jazz Pharmaceuticals public limited company, or the Company, is a summary. This summary does not purport to be complete and is qualified in its entirety by reference to the Irish Companies Acts of 1963 to 2009, or the Companies Acts, and the complete text of the Company's memorandum and articles of association, which memorandum and articles of association are filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 18, 2012. You should read those laws and documents carefully. In addition, the summary set forth below under "Irish Tax Considerations" is based on existing Irish law and practices in effect on January 18, 2012 , and on discussions and correspondence with the Irish Revenue Commissioners. Legislative, administrative or judicial changes may modify the tax consequences described in that summary.

Capital Structure

Authorized Share Capital

The authorized share capital of the Company is €40,000 and $30,000, divided into 4,000,000 Euro deferred shares with nominal value of €0.01 per share and 300,000,000 ordinary shares with nominal value of $0.0001 per share.

The Company may issue shares subject to the maximum authorized share capital contained in the Company's memorandum and articles of association. The authorized share capital may be increased or reduced by a resolution approved by a simple majority of the votes cast at a general meeting of the Company's shareholders (referred to under Irish law as an "ordinary resolution"). The shares comprising the authorized share capital of the Company may be divided into shares of such nominal value as the resolution shall prescribe. As a matter of Irish law, the directors of a company may issue new ordinary or preferred shares for cash without shareholder approval once authorized to do so by the memorandum and articles of association or by an ordinary resolution adopted by the shareholders at a general meeting. The authorization may be granted for a maximum period of five years, at which point it must be renewed by the shareholders by an ordinary resolution.

The Company's memorandum and articles of association authorize the Company's board of directors to issue new ordinary or preferred shares for cash without shareholder approval for a period of five years from the date of adoption of such memorandum and articles of association, which adoption was effective in January 2012.

The rights and restrictions to which the Company's ordinary shares are subject are prescribed in the Company's memorandum and articles of association. The Company's memorandum and articles of association permit the Company to issue preferred shares once authorized to do so by ordinary resolution. The Company may, by ordinary resolution and without obtaining any vote or consent of the holders of any class or series of shares, unless expressly provided by the terms of that class or series of shares, to provide from time to time for the issuance of other classes or series of shares and to establish the characteristics of each class or series, including the number of shares, designations, relative voting rights, dividend rights, liquidation and other rights, redemption, repurchase or exchange rights and any other preferences and relative, participating, optional or other rights and limitations not inconsistent with applicable law.

Irish law does not recognize fractional shares held of record. Accordingly, the Company's memorandum and articles of association do not provide for the issuance of fractional shares of the Company, and the official Irish register of the Company will not reflect any fractional shares. Whenever an alteration or reorganization of the share capital of the Company would result in any Company shareholder becoming entitled to fractions of a share, the Company's board of directors may, on behalf of those shareholders that would become entitled to fractions of a share, sell the shares representing the fractions for the best price reasonably obtainable, to any person and distribute the proceeds of the sale in due proportion among those members.

Issued Share Capital

Immediately after giving effect to the issuance of ordinary shares to the stockholders of Jazz Pharmaceuticals, Inc., or JPI, in the merger contemplated by that certain Agreement and Plan of Merger and Reorganization, dated as of September 19, 2011, as amended, by and among the Company, JPI, Jaguar Merger Sub Inc. and Seamus Mulligan, solely in his capacity as indemnitors' representative, referred to herein as the "Merger", a total of 56,197,577 ordinary shares were issued and outstanding. In addition, 4,000,000 Euro deferred shares were issued and outstanding at that time, which shares are held by nominees in order to satisfy an Irish legislative requirement to maintain a minimum level of issued share capital denominated in Euro and to have at least seven registered shareholders. The Euro deferred shares carry no voting rights and are not entitled to receive any dividend or distribution. On a return of assets, whether on liquidation or otherwise, the Euro deferred shares will entitle the holder thereof only to the repayment of the amounts paid up on such shares after repayment of the capital paid up on the ordinary shares plus the payment of $5,000,000 on each of the ordinary shares and the holders of the Euro deferred shares (as such) will not be entitled to any further participation in the assets or profits of the Company.

Preemption Rights, Share Warrants and Share Options

Under Irish law, certain statutory preemption rights apply automatically in favor of shareholders where shares are to be issued for cash. However, the Company has opted out of these preemption rights in its memorandum and articles of association as permitted under Irish law. Because Irish law requires this opt-out to be renewed every five years by a resolution approved by not less than 75% of the votes cast at a general meeting of the Company's shareholders (referred to under Irish law as a "special resolution"), the Company's memorandum and articles of association provide that this opt-out must be so renewed. If the opt-out is not renewed, shares issued for cash must be offered to existing shareholders of the Company on a pro rata basis to their existing shareholding before the shares may be issued to any new shareholders. The statutory preemption rights do not apply (i) where shares are issued for non-cash consideration (such as in a stock-for-stock acquisition), (ii) to the issue of non-equity shares (that is, shares that have the right to participate only up to a specified amount in any income or capital distribution) or (iii) where shares are issued pursuant to an employee stock option or similar equity plan.

The Company's memorandum and articles of association provide that, subject to any shareholder approval requirement under any laws, regulations or the rules of any stock exchange to which the Company is subject, the Company's board of directors is authorized, from time to time, in its discretion, to grant such persons, for such periods and upon such terms as it deems advisable, options to purchase such number of shares of any class or classes or of any series of any class as the Company's board of directors may deem advisable, and to cause warrants or other appropriate instruments evidencing such options to be issued. The Companies Acts provide that directors may issue share warrants or options without shareholder approval once authorized to do so by the memorandum and articles of association or an ordinary resolution of shareholders. The Company is subject to the rules of The NASDAQ Stock Market LLC and the U.S. Internal Revenue Code of 1986, or the code, which require shareholder approval of certain equity plan and share issuances. The Company's board of directors may issue shares upon exercise of warrants or options without shareholder approval or authorization (up to the relevant authorized share capital limit).

Dividends

Under Irish law, dividends and distributions may only be made from distributable reserves. Distributable reserves generally means accumulated realized profits less accumulated realized losses and includes reserves created by way of capital reduction. In addition, no distribution or dividend may be made unless the net assets of the Company are equal to, or in excess of, the aggregate of the Company's called up share capital plus undistributable reserves and the distribution does not reduce the Company's net assets below such aggregate. Undistributable reserves include the share premium account, the capital redemption reserve fund and the amount by which the Company's accumulated unrealized profits, so far as not previously utilized by any capitalization, exceed the Company accumulated unrealized losses, so far as not previously written off in a reduction or reorganization of capital.

The determination as to whether or not the Company has sufficient distributable reserves to fund a dividend must be made by reference to the "relevant accounts" of the Company. The "relevant accounts" are either the last set of unconsolidated annual audited financial statements or other financial statements properly prepared in accordance with the Companies Acts (not in accordance with U.S. GAAP), which give a "true and fair view" of the Company's

unconsolidated financial position and accord with accepted accounting practice. The relevant accounts must be filed in the Companies Registration Office (the official public registry for companies in Ireland).

The Company's memorandum and articles of association authorize the directors to declare dividends without shareholder approval to the extent they appear justified by profits lawfully available for distribution. The Company's board of directors may also recommend a dividend to be approved and declared by the shareholders at a general meeting. The Company's board of directors may direct that the payment be made by distribution of assets, shares or cash, and no dividend issued may exceed the amount recommended by the directors. Dividends may be declared and paid in the form of cash or non-cash assets and may be paid in dollars or any other currency.

The Company's board of directors may deduct from any dividend payable to any shareholder any amounts payable by such shareholder to the Company in relation to the shares of the Company.

The Company may issue shares with preferred rights to participate in dividends declared by the Company from time to time, as determined by ordinary resolution. The holders of preferred shares may, depending on their terms, rank senior to the Company's ordinary shares in terms of dividend rights and/or be entitled to claim arrears of a declared dividend out of subsequently declared dividends in priority to ordinary shareholders.

Share Repurchases, Redemptions and Conversions

Overview

The Company's memorandum and articles of association provide that any ordinary share that the Company has agreed to acquire shall be deemed to be a redeemable share. Accordingly, for Irish law purposes, the repurchase of ordinary shares by the Company may technically be effected as a redemption of those shares as described below under "*—Repurchases and Redemptions by the Company*." If the Company's memorandum and articles of association did not contain such provision, repurchases by the Company would be subject to many of the same rules that apply to purchases of the Company's ordinary shares by subsidiaries described below under "*—Purchases by Subsidiaries of the Company*," including the shareholder approval requirements described below, and the requirement that any purchases on market be effected on a "recognized stock exchange," which, for purposes of the Companies Acts, includes NASDAQ. Neither Irish law nor any constituent document of the Company places limitations on the right of nonresident or foreign owners to vote or hold the Company's ordinary shares. Except where otherwise noted, references in this Current Report on Form 8-K to repurchasing or buying back ordinary shares of the Company refer to the redemption of ordinary shares by the Company or the purchase of ordinary shares of the Company by a subsidiary of the Company, in each case in accordance with the Company's memorandum and articles of association and Irish law as described below.

Repurchases and Redemptions by the Company

Under Irish law, a company may issue redeemable shares and redeem them out of distributable reserves or the proceeds of a new issue of shares for that purpose. Please see also "*—Dividends*". The Company may only issue redeemable shares if the nominal value of the issued share capital that is not redeemable is not less than 10% of the nominal value of the total issued share capital of the Company. All redeemable shares must also be fully-paid and the terms of redemption of the shares must provide for payment on redemption. Redeemable shares may, upon redemption, be cancelled or held in treasury. Based on the provisions of the Company's memorandum and articles of association, shareholder approval will not be required to redeem the Company's shares.

The Company may also be given an additional general authority to purchase its own shares on market by way of ordinary resolution, which would take effect on the same terms and be subject to the same conditions as applicable to purchases by the Company subsidiaries as described below.

The Company's board of directors may also issue preferred shares, which may be redeemed at the option of either the Company or the shareholder, depending on the terms of such preferred shares. Please see "*—Capital Structure—Authorized Share Capital*" for additional information on preferred shares.

Repurchased and redeemed shares may be cancelled or held as treasury shares. The nominal value of treasury shares held by the Company at any time must not exceed 10% of the nominal value of the issued share capital of the Company. The Company may not exercise any voting rights in respect of any shares held as treasury shares. Treasury shares may be canceled by the Company or re-issued subject to certain conditions.

Purchases by Subsidiaries of the Company

Under Irish law, an Irish or non-Irish subsidiary may purchase shares of the Company either on market or off market. For a subsidiary of the Company to make purchases on market of the Company's ordinary shares, the Company's shareholders must provide general authorization for such purchase by way of ordinary resolution. However, as long as this general authority has been granted, no specific shareholder authority for a particular on market purchase by a subsidiary of the Company's ordinary shares is required. For a purchase by a subsidiary of the Company off market, the proposed purchase contract must be authorized by special resolution of the Company's shareholders before the contract is entered into. The person whose ordinary shares are to be bought back cannot vote in favor of the special resolution and, for at least 21 days prior to the special resolution being passed, the purchase contract must be on display or must be available for inspection by the Company's shareholders at the registered office of the Company. The Company's shareholders authorized the purchase of the Company's ordinary shares, by the Company or by subsidiaries of the Company on January 3, 2012. This authorization will expire no later than 18 months after the date on which it took effect.

In order for a subsidiary of the Company to make an on market purchase of the Company's shares, such shares must be purchased on a "recognized stock exchange." NASDAQ, on which the Company's ordinary shares are currently listed, is specified as a recognized stock exchange for this purpose by Irish law.

The number of shares held by the subsidiaries of the Company at any time will count as treasury shares and will be included in any calculation of the permitted treasury share threshold of 10% of the nominal value of the issued share capital of the Company. While a subsidiary holds shares of the Company, it cannot exercise any voting rights in respect of those shares. The acquisition of the Company's ordinary shares by a subsidiary must be funded out of distributable reserves of the subsidiary.

Lien on Shares, Calls on Shares and Forfeiture of Shares

The Company's memorandum and articles of association provide that the Company has a first and paramount lien on every share that is not a fully paid up share for all amounts payable at a fixed time or called in respect of that share. Subject to the terms of their allotment, directors may call for any unpaid amounts in respect of any shares to be paid, and if payment is not made, the shares may be forfeited. These provisions are standard inclusions in the memorandum and articles of association of an Irish public company limited by shares such as the Company and are only be applicable to shares of the Company that have not been fully paid up.

Consolidation and Division; Subdivision

Under its memorandum and articles of association, the Company may, by ordinary resolution, consolidate and divide all or any of its share capital into shares of larger nominal value than its existing shares or subdivide its shares into smaller amounts than are fixed by its memorandum and articles of association.

Reduction of Share Capital

The Company may, by ordinary resolution, reduce its authorized share capital in any way. The Company also may, by special resolution and subject to confirmation by the Irish High Court, reduce or cancel its issued share capital in any manner permitted by the Companies Acts.

Annual Meetings of Shareholders

The Company is required to hold an annual general meeting at intervals of no more than 15 months from the previous annual general meeting, provided that an annual general meeting is held in each calendar year following

the first annual general meeting and no more than nine months after the Company's fiscal year-end. Any annual general meeting of the Company may be held outside Ireland if a resolution so authorizing has been passed at the preceding annual general meeting.

Notice of an annual general meeting must be given to all of the Company's shareholders and to the auditors of the Company. The Company's memorandum and articles of association provide for a minimum notice period of 21 days, which is the minimum permitted under Irish law.

The only matters which must, as a matter of Irish law, be transacted at an annual general meeting are the presentation of the annual accounts, balance sheet and reports of the directors and auditors, the appointment of new auditors and the fixing of the auditor's remuneration (or delegation of same). If no resolution is made in respect of the reappointment of an existing auditor at an annual general meeting, the existing auditor will be deemed to have continued in office.

Extraordinary General Meetings of Shareholders

Extraordinary general meetings of the Company may be convened by (i) the Company's board of directors, (ii) on requisition of the Company's shareholders holding not less than 10% of the paid up share capital of the Company carrying voting rights, (iii) on requisition of the Company's auditors or (iv) in exceptional cases, by order of the court. Extraordinary general meetings are generally held for the purpose of approving shareholder resolutions as may be required from time to time. At any extraordinary general meeting only such business shall be conducted as is set forth in the notice thereof.

Notice of an extraordinary general meeting must be given to all of the Company's shareholders and to the auditors of the Company. Under Irish law and the Company's memorandum and articles of association, the minimum notice periods are 21 days' notice in writing for an extraordinary general meeting to approve a special resolution and 14 days' notice in writing for any other extraordinary general meeting.

In the case of an extraordinary general meeting convened by the Company's shareholders, the proposed purpose of the meeting must be set out in the requisition notice. Upon receipt of any such valid requisition notice, the Company's board of directors has 21 days to convene a meeting of the Company's shareholders to vote on the matters set out in the requisition notice. This meeting must be held within two months of the receipt of the requisition notice. If the Company's board of directors does not convene the meeting within such 21-day period, the requisitioning shareholders, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a meeting, which meeting must be held within three months of the Company's receipt of the requisition notice.

If the Company's board of directors becomes aware that the net assets of the Company are not greater than half of the amount of the Company's called-up share capital, it must convene an extraordinary general meeting of the Company's shareholders not later than 28 days from the date that they learn of this fact to consider how to address the situation.

Quorum for General Meetings

The Company's memorandum and articles of association provide that no business shall be transacted at any general meeting unless a quorum is present. One or more the Company's shareholders present in person or by proxy holding not less than a majority of the issued and outstanding shares of the Company entitled to vote at the meeting in question constitute a quorum.

Voting

The Company's memorandum and articles of association provide that the Company's board of directors or its chairman may determine the manner in which the poll is to be taken and the manner in which the votes are to be counted.

Each Company shareholder is entitled to one vote for each ordinary share that he or she holds as of the record date for the meeting. Voting rights may be exercised by shareholders registered in the Company's share register as of the record date for the meeting or by a duly appointed proxy, which proxy need not be a Company shareholder. Where interests in shares are held by a nominee trust company, such company may exercise the rights of the beneficial holders on their behalf as their proxy. All proxies must be appointed in the manner prescribed by the Company's memorandum and articles of association, which permit shareholders to notify the Company of their proxy appointments electronically in such manner as may be approved by the Company's board of directors.

In accordance with the Company's memorandum and articles of association, the Company may from time to time be authorized by ordinary resolution to issue preferred shares. These preferred shares may have such voting rights as may be specified in the terms of such preferred shares (e.g., they may carry more votes per share than ordinary shares or may entitle their holders to a class vote on such matters as may be specified in the terms of the preferred shares). Treasury shares or shares of the Company that are held by subsidiaries of the Company are not be entitled to be voted at general meetings of shareholders.

Irish law requires special resolutions of the Company's shareholders at a general meeting to approve certain matters. Examples of matters requiring special resolutions include:

- amending the objects or memorandum of association of the Company;
- amending the articles of association of the Company;
- approving a change of name of the Company;
- authorizing the entering into of a guarantee or provision of security in connection with a loan, quasi-loan or credit transaction to a director or connected person;
- opting out of preemption rights on the issuance of new shares;
- re-registration of the Company from a public limited company to a private company;
- variation of class rights attaching to classes of shares (where the articles of association do not provide otherwise);
- purchase of Company shares off market;
- reduction of issued share capital;
- sanctioning a compromise/scheme of arrangement with creditors or shareholders;
- resolving that the Company be wound up by the Irish courts;
- resolving in favor of a shareholders' voluntary winding-up; and
- setting the re-issue price of treasury shares.

Variation of Rights Attaching to a Class or Series of Shares

Under the Company's memorandum and articles of association and the Companies Acts, any variation of class rights attaching to the issued shares of the Company must be approved by a special resolution of the Company's shareholders of the affected class or with the consent in writing of the holders of three-quarters of all the votes of that class of shares.

The provisions of the Company's memorandum and articles of association relating to general meetings apply to general meetings of the holders of any class of Company shares except that the necessary quorum is determined in reference to the shares of the holders of the class. Accordingly, for general meetings of holders of a particular class of Company shares, a quorum consists of the holders present in person or by proxy representing at least one half of the issued shares of the class.

Inspection of Books and Records

Under Irish law, shareholders have the right to: (i) receive a copy of the memorandum and articles of association of the Company and any act of the Irish Government which alters the memorandum of the Company; (ii) inspect and obtain copies of the minutes of general meetings and resolutions of the Company; (iii) inspect and receive a copy of the register of shareholders, register of directors and secretaries, register of directors' interests and other statutory registers maintained by the Company; (iv) receive copies of balance sheets and directors' and auditors' reports which have previously been sent to shareholders prior to an annual general meeting; and (v) receive balance sheets of any subsidiary of the Company which have previously been sent to shareholders prior to an annual general meeting for the preceding ten years. The auditors of the Company also have the right to inspect all books, records and vouchers of the Company. The auditors' report must be circulated to the shareholders with the Company's financial statements prepared in accordance with Irish law 21 days before the annual general meeting and must be read to the shareholders at the Company's annual general meeting.

Acquisitions

An Irish public limited company may be acquired in a number of ways, including:

- a court-approved scheme of arrangement under the Companies Acts. A scheme of arrangement with shareholders requires a court order from the Irish High Court and the approval of a majority in number representing 75% in value of the shareholders present and voting in person or by proxy at a meeting called to approve the scheme;
- through a tender or takeover offer by a third party for all of the shares of the Company. Where the holders of 80% or more of the Company's shares have accepted an offer for their shares in the Company, the remaining shareholders may also be statutorily required to transfer their shares. If the bidder does not exercise its "squeeze out" right, then the non-accepting shareholders also have a statutory right to require the bidder to acquire their shares on the same terms. If shares of the Company were to be listed on the main securities market of the Irish Stock Exchange or another regulated stock exchange in the European Union, this threshold would be increased to 90%; and
- it is also possible for the Company to be acquired by way of a merger with an EU-incorporated company under the EU Cross-Border Mergers Directive 2005/56/EC. Such a merger must be approved by a special resolution. If the Company is being merged with another EU company under the EU Cross-Border Mergers Directive 2005/56/EC and the consideration payable to the Company's shareholders is not all in the form of cash, the Company's shareholders may be entitled to require their shares to be acquired at fair value.

Irish law does not generally require shareholder approval for a sale, lease or exchange of all or substantially all of a company's property and assets.

Appraisal Rights

Generally, under Irish law, shareholders of an Irish company do not have dissenters' or appraisal rights. Under the European Communities (Cross-Border Mergers) Regulations 2008 governing the merger of an Irish company limited by shares such as the Company and a company incorporated in the European Economic Area (the European Economic Area includes all member states of the European Union and Norway, Iceland and Liechtenstein), a shareholder (i) who voted against the special resolution approving the merger or (ii) of a company in which 90% of the shares are held by the other party to the merger has the right to request that the company acquire its shares for cash at a price determined in accordance with the share exchange ratio set out in the merger agreement.

Disclosure of Interests in Shares

Under the Companies Acts, the Company's shareholders must notify the Company if, as a result of a transaction, the shareholder will become interested in five percent or more of the voting shares of the Company, or if as a result of a transaction a shareholder who was interested in more than five percent of the voting shares of the Company ceases to be so interested. Where a shareholder is interested in more than five percent of the voting shares

of the Company, the shareholder must notify the Company of any alteration of his or her interest that brings his or her total holding through the nearest whole percentage number, whether an increase or a reduction. The relevant percentage figure is calculated by reference to the aggregate nominal value of the voting shares in which the shareholder is interested as a proportion of the entire nominal value of the issued share capital of the Company (or any such class of share capital in issue). Where the percentage level of the shareholder's interest does not amount to a whole percentage, this figure may be rounded down to the next whole number. The Company must be notified within five business days of the transaction or alteration of the shareholder's interests that gave rise to the notification requirement. If a shareholder fails to comply with these notification requirements, the shareholder's rights in respect of any Company shares it holds will not be enforceable, either directly or indirectly. However, such person may apply to the court to have the rights attaching to such shares reinstated.

In addition to these disclosure requirements, the Company, under the Companies Acts, may, by notice in writing, require a person whom the Company knows or has reasonable cause to believe to be, or at any time during the three years immediately preceding the date on which such notice is issued to have been, interested in shares comprised in the Company's relevant share capital to: (i) indicate whether or not it is the case; and (ii) where such person holds or has during that time held an interest in the shares of the Company, to provide additional information, including the person's own past or present interests in shares of the Company. If the recipient of the notice fails to respond within the reasonable time period specified in the notice, the Company may apply to court for an order directing that the affected shares be subject to certain restrictions, as prescribed by the Companies Acts, as follows:

- any transfer of those shares or, in the case of unissued shares, any transfer of the right to be issued with shares and any issue of shares, shall be void;
- no voting rights shall be exercisable in respect of those shares;
- no further shares shall be issued in right of those shares or in pursuance of any offer made to the holder of those shares; and
- no payment shall be made of any sums due from the Company on those shares, whether in respect of capital or otherwise.

The court may also order that shares subject to any of these restrictions be sold with the restrictions terminating upon the completion of the sale.

In the event the Company is in an offer period pursuant to the Irish takeover rules, accelerated disclosure provisions apply for persons holding an interest in the Company securities of one percent or more.

Anti-Takeover Provisions

Irish Takeover Rules and Substantial Acquisition Rules

A transaction in which a third party seeks to acquire 30% or more of the voting rights of the Company and any other acquisitions of the Company's securities are governed by the Irish Takeover Panel Act 1997 and the Irish Takeover Rules made thereunder, which are referred to in this Current Report on Form 8-K as the "Irish takeover rules," and are regulated by the Irish Takeover Panel. The "General Principles" of the Irish takeover rules and certain important aspects of the Irish takeover rules are described below.

General Principles

The Irish takeover rules are built on the following General Principles which will apply to any transaction regulated by the Irish Takeover Panel:

- in the event of an offer, all holders of securities of the target company must be afforded equivalent treatment and, if a person acquires control of a company, the other holders of securities must be protected;

- the holders of securities in the target company must have sufficient time and information to enable them to reach a properly informed decision on the offer; where it advises the holders of securities, the board of directors of the target company must give its views on the effects of the implementation of the offer on employment, employment conditions and the locations of the target company's place of business;
- a target company's board of directors must act in the interests of the company as a whole and must not deny the holders of securities the opportunity to decide on the merits of the offer;
- false markets must not be created in the securities of the target company, the bidder or any other company concerned by the offer in such a way that the rise or fall of the prices of the securities becomes artificial and the normal functioning of the markets is distorted;
- a bidder can only announce an offer after ensuring that he or she can fulfill in full the consideration offered, if such is offered, and after taking all reasonable measures to secure the implementation of any other type of consideration;
- a target company may not be hindered in the conduct of its affairs longer than is reasonable by an offer for its securities; and
- a "substantial acquisition" of securities (whether such acquisition is to be effected by one transaction or a series of transactions) shall take place only at an acceptable speed and shall be subject to adequate and timely disclosure.

Mandatory Bid

Under certain circumstances, a person who acquires shares, or other voting securities, of the Company may be required under the Irish takeover rules to make a mandatory cash offer for the remaining outstanding voting securities in the Company at a price not less than the highest price paid for the securities by the acquiror, or any parties acting in concert with the acquiror, during the previous 12 months. This mandatory bid requirement is triggered if an acquisition of securities would increase the aggregate holding of an acquiror, including the holdings of any parties acting in concert with the acquiror, to securities representing 30% or more of the voting rights in the Company, unless the Irish Takeover Panel otherwise consents. An acquisition of securities by a person holding, together with its concert parties, securities representing between 30% and 50% of the voting rights in the Company would also trigger the mandatory bid requirement if, after giving effect to the acquisition, the percentage of the voting rights held by that person (together with its concert parties) would increase by 0.05% within a 12-month period. Any person (excluding any parties acting in concert with the holder) holding securities representing more than 50% of the voting rights of a company is not subject to these mandatory offer requirements in purchasing additional securities.

Voluntary Bid; Requirements to Make a Cash Offer and Minimum Price Requirements

If a person makes a voluntary offer to acquire outstanding ordinary shares of the Company, the offer price must not be less than the highest price paid for the Company's ordinary shares by the bidder or its concert parties during the three-month period prior to the commencement of the offer period. The Irish Takeover Panel has the power to extend the "look back" period to 12 months if the Irish Takeover Panel, taking into account the General Principles, believes it is appropriate to do so.

If the bidder or any of its concert parties has acquired ordinary shares of the Company (i) during the period of 12 months prior to the commencement of the offer period that represent more than 10% of the total ordinary shares of the Company or (ii) at any time after the commencement of the offer period, the offer must be in cash (or accompanied by a full cash alternative) and the price per ordinary share of the Company must not be less than the highest price paid by the bidder or its concert parties during, in the case of (i), the 12-month period prior to the commencement of the offer period or, in the case of (ii), the offer period. The Irish Takeover Panel may apply this rule to a bidder who, together with its concert parties, has acquired less than 10% of the total ordinary shares of the Company in the 12-month period prior to the commencement of the offer period if the Irish Takeover Panel, taking into account the General Principles, considers it just and proper to do so.

An offer period will generally commence from the date of the first announcement of the offer or proposed offer.

Substantial Acquisition Rules

The Irish takeover rules also contain rules governing substantial acquisitions of shares and other voting securities which restrict the speed at which a person may increase his or her holding of shares and rights over shares to an aggregate of between 15% and 30% of the voting rights of the Company. Except in certain circumstances, an acquisition or series of acquisitions of shares or rights over shares representing 10% or more of the voting rights of the Company is prohibited, if such acquisition(s), when aggregated with shares or rights already held, would result in the acquirer holding 15% or more but less than 30% of the voting rights of the Company and such acquisitions are made within a period of seven days. These rules also require accelerated disclosure of acquisitions of shares or rights over shares relating to such holdings.

Frustrating Action

Under the Irish takeover rules, the Company's board of directors is not permitted to take any action that might frustrate an offer for the shares of the Company once the Company's board of directors has received an approach that may lead to an offer or has reason to believe that such an offer is or may be imminent, subject to certain exceptions. Potentially frustrating actions such as (i) the issue of shares, options or convertible securities, (ii) material acquisitions or disposals, (iii) entering into contracts other than in the ordinary course of business or (iv) any action, other than seeking alternative offers, which may result in frustration of an offer, are prohibited during the course of an offer or at any earlier time during which the Company's board of directors has reason to believe an offer is or may be imminent. Exceptions to this prohibition are available where:

- the action is approved by the Company's shareholders at a general meeting; or
- the Irish Takeover Panel has given its consent, where:
    - it is satisfied the action would not constitute frustrating action;
    - the Company's shareholders holding more than 50% of the voting rights state in writing that they approve the proposed action and would vote in favor of it at a general meeting;
    - the action is taken in accordance with a contract entered into prior to the announcement of the offer (or any earlier time at which the Company's board of directors considered the offer to be imminent); or
    - the decision to take such action was made before the announcement of the offer and either has been at least partially implemented or is in the ordinary course of business.

Certain other provisions of Irish law or the Company's memorandum and articles of association may be considered to have anti-takeover effects, including advance notice requirements for director nominations and other shareholder proposals, as well those described under the following captions: "*—Capital Structure —Authorized Share Capital*" (regarding issuance of preferred shares), "*—Preemption Rights, Share Warrants and Share Options*," "*—Disclosure of Interests in Shares*" and "*—Corporate Governance*."

Corporate Governance

The Company's memorandum and articles of association allocate authority over the day-to-day management of the Company to its board of directors. The Company's board of directors may then delegate the management of the Company to committees of the board of directors (consisting of one or more members of the board of directors) or executives, but regardless, the Company's board of directors remain responsible, as a matter of Irish law, for the proper management of the affairs of the Company. Committees may meet and adjourn as they determine proper. A vote at any committee meeting will be determined by a majority of votes of the members present.

The board of directors of the Company has a standing audit committee, a compensation committee and a nominating and corporate governance committee, with each committee comprised solely of independent directors, as

prescribed by the NASDAQ listing standards and SEC rules and regulations. The Company has adopted corporate governance policies substantially similar to those maintained by JPI prior to the closing of the Merger, including a code of conduct and an insider trading policy, as well as an open door reporting policy and a comprehensive compliance program.

The Companies Acts provide for a minimum of two directors. The Company's memorandum and articles of association provide that the board may determine the size of the board from time to time.

The Company's board of directors is divided into three classes, designated Class I, Class II and Class III. The term of the initial Class I directors will terminate on the date of the 2012 annual general meeting; the term of the initial Class II directors will terminate on the date of the 2013 annual general meeting; and the term of the initial Class III directors will terminate on the date of the 2014 annual general meeting. At each annual general meeting of shareholders, beginning in 2012, successors to the class of directors whose term expires at that annual general meeting will be elected for a three-year term. In no case will any decrease in the number of directors shorten the term of any incumbent director. A director may hold office until the annual general meeting of the year in which his or her term expires and until his or her successor is elected and duly qualified, subject to his or her prior death, resignation, retirement, disqualification or removal from office.

Directors are elected by ordinary resolution at a general meeting. Irish law requires majority voting for the election of directors, which could result in the number of directors falling below the prescribed minimum number of directors due to the failure of nominees to be elected. Accordingly, the Company's memorandum and articles of association provide that if, at any general meeting of shareholders, the number of directors is reduced below the minimum prescribed by the memorandum and articles of association due to the failure of any person nominated to be a director to be elected, then, in such circumstances, the nominee or nominees who receive the highest number of votes in favor of election will be elected in order to maintain such prescribed minimum number of directors. Each director elected in this manner will remain a director (subject to the provisions of the Companies Acts and the articles of association) only until the conclusion of the next annual general meeting of the Company unless he or she is reelected.

Under the Companies Acts and notwithstanding anything contained in the memorandum and articles of association or in any agreement between the Company and a director, the shareholders may, by an ordinary resolution, remove a director from office before the expiration of his or her term at a meeting held on no less than 28 days notice and at which the director is entitled to be heard. The power of removal is without prejudice to any claim for damages for breach of contract (e.g. employment contract) that the director may have against the Company in respect of his removal.

The Company's memorandum and articles of association provide that the board of directors may fill any vacancy occurring on the board of directors. If the Company's board of directors fills a vacancy, the director's term expires at the next annual general meeting. A vacancy on the board of directors created by the removal of a director may be filled by the shareholders at the meeting at which such director is removed and, in the absence of such election or appointment, the remaining directors may fill the vacancy.

Legal Name; Formation; Fiscal Year; Registered Office

Jazz Pharmaceuticals public limited company, the current legal and commercial name of the Company, was incorporated in Ireland on March 15, 2005 as a private limited company (registration number 399192) under the name Azur Pharma Limited. Azur Pharma Limited was re-registered as a public limited company named Azur Pharma public limited company effective October 20, 2011, and was subsequently renamed Jazz Pharmaceuticals public limited company on January 16, 2012. The Company's fiscal year ends on December 31st and the Company's registered address is 45 Fitzwilliam Square, Dublin 2, Ireland.

Duration; Dissolution; Rights upon Liquidation

The Company's duration is unlimited. The Company may be dissolved and wound up at any time by way of a shareholders' voluntary winding up or a creditors' winding up. In the case of a shareholders' voluntary winding up,

a special resolution of shareholders is required. The Company may also be dissolved by way of court order on the application of a creditor, or by the Companies Registration Office as an enforcement measure where the Company has failed to file certain returns.

If the Company's memorandum and articles of association contain no specific provisions in respect of a dissolution or winding up, then, subject to the priorities of any creditors, the assets will be distributed to the Company's shareholders in proportion to the paid-up nominal value of the shares held. The Company's memorandum and articles of association provide that the ordinary shareholders of the Company are entitled to participate pro rata in a winding up, but their right to do so may be subject to the rights of any preferred shareholders to participate under the terms of any series or class of preferred shares.

Uncertificated Shares

Holders of the Company's ordinary shares do have the right to require the Company to issue certificates for their shares, except for legended shares. The Company will only issue uncertificated ordinary shares.

Stock Exchange Listing

The Company's ordinary shares are listed on the NASDAQ Global Select Market under the trading symbol "JAZZ." The Company's ordinary shares are not currently intended to be listed on the Irish Stock Exchange.

No Sinking Fund

The Company's ordinary shares have no sinking fund provisions.

Transfer and Registration of Shares

The transfer agent and registrar for the Company's ordinary shares is Computershare Trust Company, N.A. Its address is 250 Royall Street, Canton, MA 02021. The transfer agent maintains the share register, registration in which is determinative of ownership of ordinary shares of the Company. A shareholder who holds shares beneficially is not the holder of record of such shares. Instead, the depository (for example, Cede & Co., as nominee for DTC) or other nominee is the holder of record of those shares. Accordingly, a transfer of shares from a person who holds such shares beneficially to a person who also holds such shares beneficially through a depository or other nominee will not be registered in the Company's official share register, as the depository or other nominee will remain the record holder of any such shares.

A written instrument of transfer is required under Irish law in order to register on the Company's official share register any transfer of shares (i) from a person who holds such shares directly to any other person, (ii) from a person who holds such shares beneficially but not directly to a person who holds such shares directly, or (iii) from a person who holds such shares beneficially to another person who holds such shares beneficially where the transfer involves a change in the depository or other nominee that is the record owner of the transferred shares. An instrument of transfer is also required for a shareholder who directly holds shares to transfer those shares into his or her own broker account (or vice versa). Such instruments of transfer may give rise to Irish stamp duty, which must be paid prior to registration of the transfer on the Company's official Irish share register. However, a shareholder who directly holds shares may transfer those shares into his or her own broker account (or vice versa) without giving rise to Irish stamp duty provided there is no change in the ultimate beneficial ownership of the shares as a result of the transfer and the transfer is not made in contemplation of a sale of the shares.

Any transfer of the Company's ordinary shares that is subject to Irish stamp duty will not be registered in the name of the buyer unless an instrument of transfer is duly stamped and provided to the transfer agent. The Company, in its absolute discretion and insofar as the Companies Acts or any other applicable law permit, may, or may provide that a subsidiary of the Company will, pay Irish stamp duty arising on a transfer of the Company's ordinary shares on behalf of the transferee of such ordinary shares. If stamp duty resulting from the transfer of the Company's ordinary shares which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company will, on its behalf or on behalf of its

subsidiary (as the case may be), be entitled to (i) seek reimbursement of the stamp duty from the transferee, (ii) set-off the stamp duty against any dividends payable to the transferee of those ordinary shares and (iii) to claim a first and permanent lien on the Company's ordinary shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid. The Company's lien shall extend to all dividends paid on those ordinary shares. Parties to a share transfer may assume that any stamp duty arising in respect of a transaction in the Company's ordinary shares has been paid unless one or both of such parties is otherwise notified by the Company.

The Company's memorandum and articles of association delegate to any director, the secretary or any assistant secretary of the Company the authority, on behalf of the Company, to execute an instrument of transfer on behalf of a transferring party.

In order to help ensure that the official share register is regularly updated to reflect trading of the Company's ordinary shares occurring through normal electronic systems, the Company intends to regularly produce any required instruments of transfer in connection with any transactions for which it pays stamp duty (subject to the reimbursement and set-off rights described above). In the event that the Company notifies one or both of the parties to a share transfer that it believes stamp duty is required to be paid in connection with the transfer and that it will not pay the stamp duty, the parties may either themselves arrange for the execution of the required instrument of transfer (and may request a form of instrument of transfer from the Company for this purpose) or request that the Company execute an instrument of transfer on behalf of the transferring party in a form determined by the Company. In either event, if the parties to the share transfer have the instrument of transfer duly stamped (to the extent required) and then provide it to the Company's transfer agent, the buyer will be registered as the legal owner of the relevant shares on the Company's official Irish share register (subject to the suspension right described below).

The directors may suspend registration of transfers from time to time, not exceeding 30 days in aggregate each year.

Irish Tax Considerations

Scope of Discussion

The following is a general summary of the main Irish tax considerations applicable to certain investors who are the beneficial owners of the Company's ordinary shares. It is based on existing Irish law and practices in effect on January 18, 2012, the date of the Company's Current Report on Form 8-K to which this description is attached as an exhibit and on discussions and correspondence with the Irish Revenue Commissioners. Legislative, administrative or judicial changes may modify the tax consequences described below.

The statements do not constitute tax advice and are intended only as a general guide. Furthermore, this information applies only to ordinary shares held as capital assets and does not apply to all categories of shareholders, such as dealers in securities, trustees, insurance companies, collective investment schemes and shareholders who have, or who are deemed to have, acquired their ordinary shares by virtue of an office or employment. This summary is not exhaustive and you should consult your own tax advisers as to the tax consequences in Ireland, or other relevant jurisdictions, of the acquisition, ownership and disposition of ordinary shares.

Withholding Tax on Dividends

While there are no current plans to cause the Company to pay dividends, distributions made by the Company would generally be subject to Irish dividend withholding tax, or DWT, at the standard rate of income tax (currently 20%), unless one of the exemptions described below applies, which the Company believes should be the case for the majority of shareholders. For DWT purposes, a dividend includes any distribution made by the Company to its shareholders, including cash dividends, non-cash dividends and additional stock or units taken in lieu of a cash dividend. The Company is responsible for withholding DWT at source and forwarding the relevant payment to the Irish Revenue Commissioners.

Certain shareholders (both individual and corporate) are entitled to an exemption from DWT. In particular, a non-Irish resident shareholder is not subject to DWT on dividends received from the Company if such shareholder is:

- an individual shareholder resident for tax purposes in a "relevant territory," and the individual is neither resident nor ordinarily resident in Ireland. "Relevant territory" for the purposes of DWT is defined to include those counties with which Ireland has a double tax treaty, which countries include: Albania; Armenia; Australia; Austria; Bahrain; Belarus; Belgium; Bosnia & Herzegovina; Bulgaria; Canada; Chile; China; Croatia; Cyprus; Czech Republic; Denmark; Estonia; Finland; France; Georgia; Germany; Greece; Hong Kong; Hungary; Iceland; India; Israel; Italy; Japan; Korea; Kuwait; Latvia; Lithuania; Luxembourg; Macedonia; Malaysia; Malta; Mexico; Moldova; Montenegro; Morocco; The Netherlands; New Zealand; Norway; Pakistan; Panama; Poland; Portugal; Romania; Russia; Saudi Arabia; Serbia; Singapore; Slovak Republic; Slovenia; South Africa; Spain; Sweden; Switzerland; Turkey; United Arab Emirates; United Kingdom; the United States; Vietnam; and Zambia;
- a corporate shareholder that is not resident for tax purposes in Ireland and which is ultimately controlled, directly or indirectly, by persons resident in a "relevant territory";
- a corporate shareholder resident for tax purposes in a "relevant territory" provided that such corporate shareholder is not under the control, whether directly or indirectly, of a person or persons who is or are resident in Ireland;
- a corporate shareholder that is not resident for tax purposes in Ireland and whose principal class of shares (or those of its 75% parent) is substantially and regularly traded on a recognized stock exchange either in a "relevant territory" or on such other stock exchange approved by the Irish Minister for Finance; or
- a corporate shareholder that is not resident for tax purposes in Ireland and is wholly-owned, directly or indirectly, by two or more companies where the principal class of shares of each of such companies is substantially and regularly traded on a recognized stock exchange in a "relevant territory" or on such other stock exchange approved by the Irish Minister for Finance,

and provided that, in all cases noted above but subject to the matters described below, the shareholder has provided the appropriate forms to his or her broker (and the relevant information is further transmitted to the Company's qualifying intermediary) before the record date for the dividend (in the case of ordinary shares held beneficially), or to the Company's transfer agent before a date to be determined by the Company (in the case of ordinary shares held directly).

Should it decide to pay a dividend, the Company will enter into an agreement with an institution which will be recognized by the Irish Revenue Commissioners as a "qualifying intermediary" prior to paying any dividends or making any distributions. This will satisfy one of the Irish requirements for dividends to be paid free of DWT to certain shareholders who hold their ordinary shares through the Depositary Trust Company, or DTC, as described below. The agreement will generally provide for certain arrangements relating to cash distributions in respect of those ordinary shares that are held through DTC. The agreement will also provide that the qualifying intermediary will distribute or otherwise make available to Cede & Co., as nominee for DTC, any cash dividend or other cash distribution to be made to holders of the deposited securities, after the Company delivers or causes to be delivered to the qualifying intermediary the cash to be distributed.

The Company will rely on information received directly or indirectly from brokers and its transfer agent in determining where shareholders reside, whether they have provided the required U.S. forms and whether they have provided the required Irish dividend withholding tax forms, as described below. Shareholders who are required to file Irish forms in order to receive their dividends free of DWT should note that such forms are valid for five years and new forms must be filed before the expiration of that period in order to continue to enable them to receive dividends without DWT.

Links to the various Irish Revenue forms are available at: http://www.revenue.ie/en/tax/dwt/forms/index.html.

In most cases, individual shareholders resident in a relevant territory should complete a non-resident Form V2A and corporate (company) shareholders resident in a relevant territory should complete a non-resident Form V2B. Where a shareholder is neither an individual nor a company but is resident in a relevant territory, it should complete a non-resident Form V2C. Please contact your broker or your tax adviser if you have any questions regarding Irish dividend withholding tax.

Shares Held by U.S. Resident Shareholders

Dividends on ordinary shares that are owned by residents of the United States and held beneficially through DTC will not be subject to DWT provided that the address of the beneficial owner of the ordinary shares in the records of the broker is in the United States. The Company strongly recommends that such shareholders ensure that their information has been properly recorded by their brokers (so that such brokers can further transmit the relevant information to the Company's qualifying intermediary) by filing a Form W-9 with their broker.

Dividends on ordinary shares that are owned by residents of the United States and held directly will be paid on or before one year after the "relevant date" (defined below) without any DWT if the shareholder held shares of JPI common stock on December 12, 2011, the date on which it was publicly announced that the last JPI stockholder vote approving the Merger had passed, which is referred to herein as the "relevant date," and has provided a valid Form W-9 showing a U.S. address or a valid U.S. taxpayer identification number to the Company's transfer agent or if the shareholder did not hold shares of JPI common stock on the relevant date and has provided the appropriate Irish dividend withholding tax forms to the Company's transfer agent, in either case, by the due date to be determined by the Company before the record date for the first dividend to which the shareholder is entitled. The Company strongly recommends that such shareholders ensure that an appropriate Form W-9 or taxpayer identification number or Irish DWT form has been provided to the Company's transfer agent.

In addition, all shareholders who hold their ordinary shares directly and who are residents of the United States (regardless of when such shareholders acquired their ordinary shares) must complete the appropriate Irish DWT forms in order to receive dividends paid later than one year after the relevant date without DWT. Such shareholders must provide the appropriate Irish forms to their brokers (so that such brokers can further transmit the relevant information to the Company's qualifying intermediary) before the record date for the first dividend paid later than one year after the relevant date (in the case of ordinary shares held beneficially), or to the Company's transfer agent by the due date to be determined by the Company before such record date (in the case of ordinary shares held directly). The Company strongly recommends that such shareholders complete the appropriate Irish forms and provide them to their brokers or the Company's transfer agent, as the case may be, as soon as possible.

If any shareholder who is resident in the United States receives a dividend subject to DWT, he or she should generally be able to make an application for a refund from the Irish Revenue Commissioners on the prescribed form.

Shares Held by Residents of "Relevant Territories" Other than the United States

Dividends paid to shareholders who are residents of "relevant territories" other than the United States and (in the case of companies) who are not under the control, directly or indirectly, of a person or persons who are resident in Ireland, generally will not be subject to Irish DWT, but those shareholders will need to provide the appropriate tax forms in order to receive their dividends without any Irish DWT as summarized below.

Shareholders who are residents of "relevant territories" other than the United States who held shares of JPI common stock on or before the relevant date generally will receive dividends paid on or before one year after the relevant date without any DWT. For ordinary shares held beneficially by such shareholders through DTC, dividends will be paid on or before one year after the relevant date without any DWT if the address of the relevant shareholder in his or her broker's records as evidenced by a Form W-8 is in a "relevant territory" other than the United States. The Company strongly recommends that such shareholders ensure that their information has been properly recorded by their brokers (so that such brokers can further transmit the relevant information to the Company's qualifying intermediary). For ordinary shares held directly by such shareholders, dividends will be paid on or before one year after the relevant date without any DWT if the shareholder has provided a valid U.S. Form W-8 showing an address in a "relevant territory" other than the United States to the Company's transfer agent by the due date to be determined by the Company before the record date for the first dividend to which they are entitled. The Company strongly recommends that such shareholders ensure that the appropriate tax form has been provided to the Company's transfer agent.

Shareholders who are residents of "relevant territories" other than the United States who did not hold shares of JPI common stock on the relevant date must complete the appropriate Irish DWT forms in order to receive their dividends without DWT. Such shareholders must provide the appropriate Irish dividend withholding tax forms to

their brokers (so that such brokers can further transmit the relevant information to the Company's qualifying intermediary) before the record date for the first dividend payment to which they are entitled (in the case of ordinary shares held beneficially), or to the Company's transfer agent by the due date to be determined by the Company before such record date (in the case of ordinary shares held directly). The Company strongly recommends that such shareholders complete the appropriate Irish forms and provide them to their brokers or the Company's transfer agent, as the case may be, as soon as possible after acquiring their ordinary shares.

In addition, all shareholders who are residents of "relevant territories" other than the United States (regardless of when such shareholders acquired their ordinary shares) must complete the appropriate Irish DWT forms in order to receive dividends paid later than one year after the relevant date without DWT. Such shareholders must provide the appropriate Irish forms to their brokers (so that such brokers can further transmit the relevant information to the Company's qualifying intermediary) before the record date for the first dividend paid later than one year after the relevant date (in the case of ordinary shares held beneficially), or to the Company's transfer agent by the due date to be determined by the Company before such record date (in the case of ordinary shares held directly). The Company strongly recommends that such shareholders complete the appropriate Irish forms and provide them to their brokers or the Company's transfer agent, as the case may be, as soon as possible.

Shares Held by Residents of Ireland

Most shareholders who are resident or ordinarily resident in Ireland (other than Irish resident companies) should be subject to DWT in respect of dividend payments on their ordinary shares.

Shareholders that are residents of Ireland but are entitled to receive dividends without DWT must complete the appropriate Irish forms and provide them to their brokers (so that such brokers can further transmit the relevant information to the Company's qualifying intermediary) before the record date for the first dividend to which they are entitled (in the case of ordinary shares held beneficially), or to the Company's transfer agent by the due date to be determined by the Company before such record date (in the case of ordinary shares held directly). Shareholders who are resident or ordinarily resident in Ireland or are otherwise subject to Irish tax should consult their own tax advisers.

Shares Held by Other Persons

Shareholders who do not reside in "relevant territories" or in Ireland should be subject to DWT, but there are a number of other exemptions that could apply on a case-by-case basis. Dividends paid to such shareholders will be paid subject to DWT unless the relevant shareholder has provided the appropriate Irish DWT form to his or her broker (so that such broker can further transmit the relevant information to the Company's qualifying intermediary) prior to the record date for the first dividend to which they are entitled (in the case of ordinary shares held beneficially), or to the Company's transfer agent by the due date to be determined by the Company before such record date (in the case of ordinary shares held directly). The Company strongly recommends that such shareholders to whom an exemption applies complete the appropriate Irish forms and provide them to their brokers or the Company's transfer agent, as the case may be, as soon as possible.

If any shareholder who is not a resident of a "relevant territory" or Ireland but is exempt from withholding receives a dividend subject to DWT, he or she may make an application for a refund from the Irish Revenue Commissioners on the prescribed form.

Income Tax on Dividends Paid on Ordinary Shares

Irish income tax (if any) arises in respect of dividends paid by the Company.

A shareholder who is neither resident nor ordinarily resident in Ireland and who is entitled to an exemption from DWT, generally has no liability for Irish income tax or to the universal social charge on a dividend from the Company unless he or she holds his or her ordinary shares through a branch or agency in Ireland through which a trade is carried on.

A shareholder who is neither resident nor ordinarily resident in Ireland and who is not entitled to an exemption from DWT generally has no additional liability to income tax or to the universal social charge unless he or she holds his or her ordinary shares through a branch or agency in Ireland through which a trade is carried on. The DWT deducted by the Company discharges such liability to Irish income tax provided that the shareholder furnishes the statement of DWT imposed to the Irish Revenue.

A shareholder who is neither resident nor ordinarily DWT resident in Ireland and is resident of a "relevant territory" or otherwise exempt from Irish DWT but who receives dividends subject to DWT should be able to make a reclaim of the DWT from the Irish Revenue Commissioners unless he or she holds his or her ordinary shares through a branch or agency in Ireland through which a trade is carried on.

Shareholders who are resident or ordinarily resident in Ireland may be subject to Irish tax and/or levies on dividends received from the Company. Such shareholders should consult their own tax advisers.

Capital Acquisitions Tax

Irish capital acquisitions tax, or CAT, is comprised principally of gift tax and inheritance tax. CAT could apply to a gift or inheritance of ordinary shares irrespective of the place of residence, ordinary residence or domicile of the parties. This is because ordinary shares will be regarded as property situated in Ireland as the share register of the Company must be held in Ireland. The person who receives the gift or inheritance has primary liability for CAT.

CAT is levied at a rate of 25% above certain tax-free thresholds. The appropriate tax-free threshold is dependent upon (i) the relationship between the donor and the donee and (ii) the aggregation of the values of previous gifts and inheritances received by the donee from persons within the same category of relationship for CAT purposes. Gifts and inheritances passing between spouses are exempt from CAT.

Shareholders should consult their own tax advisers as to whether CAT is creditable or deductible in computing any domestic tax liabilities.

Stamp Duty

Irish stamp duty (if any) may become payable in respect of ordinary share transfers, subject to the below.

Shares Held through DTC

A transfer of ordinary shares from a seller who holds ordinary shares through DTC to a buyer who holds the acquired ordinary shares through DTC will not be subject to Irish stamp duty.

Shares Held Outside of DTC or Transferred into or out of DTC

A transfer of ordinary shares (i) by a seller who holds ordinary shares outside of DTC to any buyer, or (ii) by a seller who holds the ordinary shares through DTC to a buyer who holds the acquired ordinary shares outside of DTC, may be subject to Irish stamp duty (currently at the rate of 1% of the price paid or the market value of the ordinary shares acquired, if greater).The person accountable for payment of stamp duty is the buyer or, in the case of a transfer by way of a gift or for less than market value, all parties to the transfer.

A shareholder who holds ordinary shares outside of DTC may transfer those ordinary shares into DTC without giving rise to Irish stamp duty provided that the shareholder would be the beneficial owner of the related book-entry interest in those ordinary shares recorded in the systems of DTC (and in exactly the same proportions) as a result of the transfer and at the time of the transfer into DTC there is no sale of those book-entry interests to a third party being contemplated by the shareholder. Similarly, a shareholder who holds ordinary shares through DTC may transfer those ordinary shares out of DTC without giving rise to Irish stamp duty provided that the shareholder would be the beneficial owner of the ordinary shares (and in exactly the same proportions) as a result of the transfer, and at the time of the transfer out of DTC there is no sale of those ordinary shares to a third party being contemplated by the shareholder. In order for the share registrar to be satisfied as to the application of this Irish

stamp duty treatment where relevant, the shareholder must confirm to the Company that the shareholder would be the beneficial owner of the related book-entry interest in those ordinary shares recorded in the systems of DTC (and in exactly the same proportions) (or vice-versa) as a result of the transfer and there is no agreement for the sale of the related book-entry interest or the ordinary shares or an interest in the ordinary shares, as the case may be, by the shareholder to a third party being contemplated.

Because of the potential Irish stamp duty on transfers of ordinary shares, the Company strongly recommends that any directly registered shareholders open broker accounts so they can transfer their ordinary shares into DTC as soon as possible. The Company also strongly recommends that any person who wishes to acquire ordinary shares acquire such ordinary shares through DTC.

In order for DTC, Cede & Co. and National Securities Clearing Corporation, or NSCC, which provides clearing services for securities that are eligible for the depository and book-entry transfer services provided by DTC and registered in the name of Cede & Co., which entities are referred to collectively as the DTC Parties, to agree to provide services with respect to the Company's ordinary shares, the Company concluded with the Revenue Commissioners of Ireland a composition agreement under which the Company has assumed any obligation of paying the liability for any Irish stamp duty or similar Irish transfer or documentary tax with respect to the Company's ordinary shares, on transfers to which any of the DTC Parties is a party or which may be processed through the services of any of the DTC Parties, and the DTC Parties have received confirmation from the Revenue Commissioners of Ireland that while such composition agreement remains in force, the DTC Parties shall not be liable for any Irish stamp duty with respect to the Company's ordinary shares. In addition, to assure the DTC Parties that they will not be liable for any Irish stamp duty or similar Irish transfer or documentary tax with respect to the Company's ordinary shares under any circumstances (including as a result of a change in applicable law), and to make other provisions with respect to the Company's ordinary shares required by the DTC Parties, the Company and Computershare Trust Company, NA., a U.S. national banking association acting as a transfer agent for the Company, or Computershare, entered into a Special Eligibility Agreement for Securities, dated as of January 13, 2012, with DTC, Cede & Co. and NSCC, or the DTC Eligibility Agreement. The DTC Eligibility Agreement provides for certain indemnities of the DTC Parties by the Company and Computershare (as to which the Company has agreed to indemnify Computershare) and also provides that DTC may impose a global lock on the Company's ordinary shares or otherwise limit transactions in the shares, or cause the shares to be withdrawn, and NSCC may, in its sole discretion, exclude the Company's ordinary shares from its Continuous Net Settlement service or any other service, and any of the DTC Parties may take other restrictive measures with respect to the Company's ordinary shares as it may deem necessary and appropriate, without any liability on the part of any the DTC Parties, (i) at any time that it may appear to any of the DTC Parties, in its sole discretion, that to continue to hold or process transactions in the Company's ordinary shares will give rise to any Irish stamp duty or similar Irish transfer or documentary tax liability with respect to the Company's ordinary shares on the part of any of the DTC Parties or (ii) otherwise as the DTC's rules or the NSCC's rules provide.

Payment of Stamp Duty

The Company's official share register must be maintained in Ireland. Registration in this share register is determinative of shareholding in the Company. Only shareholders will be entitled to receive dividends, if any when declared.

A written instrument of transfer is required under Irish law in order for a transfer of the legal ownership of ordinary shares to be registered on the Company's official share register. Such instruments of transfer may be subject to Irish stamp duty, which must be paid prior to the official share register being updated.

A holder of ordinary shares who holds ordinary shares through DTC will not be the legal owner of such ordinary shares (instead, the depository (for example, Cede & Co., as nominee for DTC) will be the holder of record of such ordinary shares). Accordingly, a transfer of ordinary shares from a person who holds such ordinary shares through DTC to a person who also holds such ordinary shares through DTC will not be registered in the Company's official share register, i.e., the depository will remain the record holder

of such ordinary shares.

The Company's memorandum and articles of association delegate to the Company's secretary the authority to execute an instrument of transfer on behalf of a transferring party, which the secretary may do if for any reason such instrument is required and has not already been lodged with the Company.

To the extent that stamp duty is due but has not been paid, the Company, in its absolute discretion and insofar as the Companies Acts or any other applicable law permit, may, or may provide that a subsidiary of the Company will, pay Irish stamp duty arising on a transfer of ordinary shares on behalf of the transferee of such ordinary shares. If stamp duty resulting from the transfer of ordinary shares which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company will, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to (i) seek reimbursement of the stamp duty from the transferee, (ii) set-off the stamp duty against any dividends payable to the transferee of those ordinary shares and (iii) to claim a first and permanent lien on the ordinary shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid. The Company's lien shall extend to all dividends paid on those ordinary shares.