

ALKERMES PLC
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Alkermes plc (the “Company”) has adopted this set of corporate governance guidelines (these “Corporate Governance Guidelines”) to provide a framework for the Board’s governance of the Company and to assist the Board in the exercise of its responsibilities in a manner that is consistent with its fiduciary duties and in the best interest of the Company and its shareholders, with a view to enhancing shareholder value. These Corporate Governance Guidelines should be interpreted in accordance with requirements imposed by applicable law or regulation, the applicable rules and regulations of The Nasdaq Stock Market (the “Nasdaq Stock Market Rules”), and the Company’s Memorandum of Association and Articles of Association (together, the “Company’s Constitution”), in each case as amended, restated or otherwise modified from time to time. The Nominating and Corporate Governance Committee of the Board (the “Nominating and Corporate Governance Committee”) shall review these Corporate Governance Guidelines periodically and recommend to the Board any proposed amendments to these Corporate Governance Guidelines for its approval.

All members of the Board are required to comply with these Corporate Governance Guidelines and any Board member who does not comply with these Corporate Governance Guidelines may be requested by the Board to tender their resignation to the Board.

A current copy of these Corporate Governance Guidelines is available on the Corporate Governance page of the Investors section of the Company’s website.

A. BOARD COMPOSITION

1. Size of the Board

The Board periodically reviews the appropriateness of the size of the Board and may increase or decrease the number of director seats on the Board in accordance with the Company’s Constitution.

2. Independence of Non-Employee Directors

The Company defines an “independent” director in accordance with the applicable provisions of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the rules promulgated thereunder and the applicable Nasdaq Stock Market Rules. At all times, at least a majority of the Board shall meet the director independence requirements set forth in the applicable Nasdaq Stock Market Rules. The Board periodically reviews each director’s status as an “independent” director, including whether any independent director has any other relationship with the Company that, in the judgment of the Board, would interfere with such director’s exercise of independent judgment in carrying out such director’s responsibilities as a director. The Board will annually determine whether each director is “independent” under the applicable provisions of the Exchange Act and the rules promulgated thereunder and the applicable Nasdaq Stock Market Rules.

3. Board Membership Criteria

The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, and evaluating, from time to time, the appropriate experience, qualities, skills and characteristics desired of Board members in the context of the current make-up of the Board and the alignment of the current make-up of the Board with the Company’s values, strategy and business needs. This assessment includes periodic consideration of the suitability and effectiveness of the minimum qualifications that must be met by all current directors and all

individuals nominated for a director position (each a “Director Nominee”). The following are the current minimum qualifications established by the Nominating and Corporate Governance Committee for any Director Nominee:

- high ethical character and shared belief in, and embodiment of, the values of the Company, including as reflected in the Company’s Code of Business Conduct and Ethics applicable to all directors, officers and employees (the “Code of Business Conduct”);
- personal and professional reputation consistent with the image and reputation of the Company;
- a commitment to delivering value to the Company’s shareholders, customers, employees, suppliers, and community and to promoting long-term growth;
- an ability to exercise sound business judgment; and
- substantial business or professional experience and an ability to offer advice and guidance to the Company’s management based on that experience.

The Nominating and Corporate Governance Committee also considers numerous other qualities, skills and characteristics when evaluating all current directors and Director Nominees, such as:

- experience in the biopharmaceutical industry;
- understanding of the fiduciary duties required of a director;
- experience in corporate governance, finance, accounting, complex business transactions, public policy and public affairs, human resource management, corporate responsibility and sustainability and information security;
- leadership experience with public companies or other significant organizations;
- international experience in business, particularly within the biopharmaceutical industry or related fields; and
- diversity of age, gender, culture, race and ethnicity, viewpoints and professional background.

These factors and others are considered useful by the Board and are reviewed periodically by the Nominating and Corporate Governance Committee in the context of an assessment of the perceived needs of the Board at particular points in time. The Board shall have full authority to modify these criteria from time to time as it deems necessary or advisable.

4. Selection of Director Nominees

The Board is responsible for selecting Director Nominees. The Board delegates the evaluation and nomination of Director Nominees to the Nominating and Corporate Governance Committee, with the expectation that other members of the Board and management will be requested to take part in the process as appropriate. In conducting its evaluation and nomination process, the Nominating and Corporate Governance Committee considers the diversity of specific experience, skills and characteristics (including, without limitation, areas of expertise, culture, race and ethnicity, age, viewpoints, tenure and gender) necessary for the optimal functioning of the Board over both the short and long term. When identifying candidates for nomination, the Nominating and Corporate Governance Committee shall include, and shall instruct any search firm that it engages to include, a diverse slate of candidates, including candidates who are women and candidates from underrepresented communities, in any pool from which the Nominating and Corporate Governance Committee identifies candidates for nomination.

Once a candidate has been identified, the Nominating and Corporate Governance Committee evaluates the candidate to confirm that the candidate meets all of the minimum qualifications for Director Nominees set forth in Section 3 above and any additional qualifications, skills or characteristics that the Nominating and Corporate Governance Committee deems appropriate at such time and, based on the results of this evaluation, nominates Director Nominees for election by

the Board. The Board retains the ultimate authority to appoint Director Nominees to the Board, to recommend Director Nominees for election by the Company's shareholders, or to fill any vacancy on the Board.

5. Annual Board Evaluation and Self-Assessment

The Nominating and Corporate Governance Committee, considering the qualifications and experience that each individual member is expected to bring to the Board and the committee(s) on which they serve, conducts an annual Board evaluation, during which it reviews and evaluates the skills, diversity, expertise and effectiveness of each Board member and Board committee member to help ensure that the current and future business and strategic needs of the Company are being served.

The Nominating and Corporate Governance Committee also facilitates an annual Board self-assessment process, which consists of director assessments of their individual performance and of the structure, composition, functioning and performance of the Board as a whole and of each committee on which they serve.

6. Service on Other Boards

Board members are expected to ensure that their existing and planned future outside commitments do not materially interfere with their service as an effective member of the Board. Unless otherwise agreed by the Nominating and Corporate Governance Committee, a Board member shall not serve as a director on more than four public company boards (including the Company's Board) at any given time and, in the case of a Board member who is also a named executive officer of the Company, such Board member shall not serve as a director on more than two public company boards (including the Company's Board) at any given time. In calculating the number of public company boards on which a director serves, simultaneous service on a board or committee of a public company parent and its substantially owned non-public subsidiary counts as service on a single public company board or committee.

Any existing outside commitments will be considered by the Nominating and Corporate Governance Committee and the Board when reviewing Director Nominees (including current directors) for election and re-election to the Board.

Board members shall seek approval from the Nominating and Corporate Governance Committee before accepting any invitation to serve on an additional board of directors, and service on boards and board committees of other companies should be consistent with the Company's conflict of interest policies set forth in the Code of Business Conduct.

7. Directors who Change their Job Responsibilities

Directors are expected to report changes in their primary business or professional association, including retirement, to the chairperson of the Board and/or the chairperson of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee, in consultation with the chairperson of the Board, will consider any effects these changes may have on the director's service on the Board.

8. Term Limits; Mandatory Retirement Age

The Board does not believe that establishing arbitrary term limits on directors' service or a mandatory retirement age would be in the best interests of the Company or its shareholders. Such limitations on directors' service may result in losing the contribution of directors who, through their tenure, have developed valuable insight into the Company and its operations and provide a valuable contribution to the Company, its shareholders and the Board. The Board believes the

Company and its shareholders benefit from the balance of experience and institutional knowledge of longer-standing Board members and the fresh perspective and evolving skillsets of newer Board members.

As an alternative to term limits and/or a mandatory retirement age, the Nominating and Corporate Governance Committee annually undertakes a Board member assessment process (as described above) and regularly assesses the skills, expertise and effectiveness of each Board member to align with the current and expected future business and strategic needs of the Company.

B. RESPONSIBILITIES OF THE BOARD

1. Role of the Board

The Company's business, property and affairs are managed under the direction of the Board in accordance with the Board's fiduciary duties and in a manner that the Board believes to be in the best interests of the Company and its shareholders. Members of the Board are kept informed of the Company's business through discussions with Company management, review of materials provided to them, visits to the Company's facilities and participation in meetings of the Board and its committees.

The Board has delegated to the Company's chief executive officer (the "CEO"), working with the other executive officers of the Company, the authority and responsibility for managing the business of the Company in a manner consistent with the standards, values and practices of the Company, and in accordance with any specific plans, instructions or directions of the Board. The CEO and management are responsible for seeking the advice and, in appropriate situations, the approval of the Board with respect to extraordinary actions to be undertaken by the Company.

2. Chairperson of the Board

The chairperson of the Board shall preside at all meetings of the Board and the Company's shareholders. The chairperson of the Board shall, among his or her other duties, be primarily responsible for overseeing the development of the Company's strategic goals and objectives.

3. Lead Independent Director

To facilitate effective independent oversight of the Company, the Board will annually elect an independent non-employee director to serve in a lead capacity (the "Lead Independent Director"). The leadership responsibilities of the Lead Independent Director include serving as principal liaison between the chairperson of the Board and all other directors, calling meetings of the independent directors or non-employee directors of the Board, ensuring that all directors of the Board have adequate opportunities to discuss issues in meetings without management present and adequate resources to support their decision-making and effectively and responsibly perform their duties, and participating in shareholder engagement activities and such other responsibilities as are set forth in the Charter of the Lead Independent Director, a copy of which is available on the Corporate Governance page of the Investors section of the Company's website.

4. Code of Business Conduct

Members of the Board shall act at all times in accordance with the requirements of the Code of Business Conduct, which is applicable to each director in connection with their activities relating to the Company. This obligation shall at all times include, without limitation, adherence to the policies and legal requirements set forth in the Code of Business Conduct with respect to conflicts of interest, confidentiality, protection of the Company's assets, property and information, ethical conduct in business dealings and respect for, and compliance with, applicable law. Any request for waiver of any of the requirements of the Code of Business Conduct with respect to any individual director shall be submitted to the Board and subject to its approval.

5. Board Confidentiality

In addition to the Board's obligations of confidentiality set forth in the Code of Business Conduct, each Board member is required, pursuant to their fiduciary duties to the Company and its shareholders, to protect and hold confidential all non-public Board and Company information obtained as a result of their service on the Board (or nomination for service on the Board). In particular, (i) Board members shall only use Confidential Information (as defined below) for the benefit of the Company and not for their own personal benefit or to benefit persons or entities outside the Company, and (ii) no Board member shall disclose Confidential Information to any person or entity outside the Company, including principals or employees of any entity that employs the Board member and/or nominated the Board member, or with whom the Board member is otherwise affiliated, either before, during or after their service as a Board member of the Company, except with the prior permission of the Company's Chief Legal Officer or the chairperson of the Board. Notwithstanding the foregoing, nothing in these Corporate Governance Guidelines shall prohibit a current or former director from (x) making any disclosure to a third party that is required by applicable law, in which event the Board member shall, to the extent permitted by applicable law, give notice to the Company's Chief Legal Officer or the chairperson of the Board in advance of any such anticipated required disclosure or (y) reporting possible violations of federal law or regulation to any governmental agency or entity, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation.

For purposes of this Section, "Confidential Information" shall include all non-public information of the Company or the Board (whether or not material to the Company or the Board) entrusted to or obtained by a Board member by reason of his or her position as a Board member of the Company. It includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Company, its customers or suppliers or other stakeholders if disclosed, including but not limited to non-public information regarding or relating to (A) the Company's financial condition, projections, forecasts, prospects or plans, and the impact or potential impact of events or circumstances on such matters; (B) the Company's marketing and sales programs, research and development, new product launches or initiatives, or succession planning; (C) possible business transactions such as mergers, acquisitions, divestitures or joint ventures, or possible capital transactions, including share issuances, credit facilities, share repurchases, dividends or stock splits; (D) other companies with whom the Company may conduct business, including information about the Company's customers, suppliers, joint venture partners, or other companies with which the Company is under an obligation of confidentiality; and (E) meetings, presentations to, and dynamics, discussions, deliberations and decisions of the Board, including discussions and deliberations between and among Company employees and Board members and any advisors retained by the Board, including the identity, circumstances and fact of retention of any such advisors.

6. Interactions with the Press and Others

The Board acknowledges that specific members of Company management have the primary responsibility for speaking on behalf of the Company. Each director should refer all inquiries from the press, shareholders or others regarding the Company's business and operations to management. Individual Board members may, from time to time at the request of Company management or the chairperson or Lead Independent Director of the Board, meet or otherwise communicate with various constituencies that are involved with the Company.

7. Management Succession Planning

The chairperson of the Board shall review succession planning and talent development and assessment annually with the Board or a subset thereof designated by the Board to ensure that the performance, development, retention and succession plans for leadership roles within the

Company, including the CEO, chief financial officer and other current and future members of management, are structured to meet the short- and long-term strategic objectives of the Company and to support successor development and readiness.

8. Board Compensation

It is the general policy of the Board that director compensation should be a mix of cash and equity-based compensation. Directors who are also full-time employees of the Company shall not receive compensation for Board membership over and above their regular employee compensation. Independent directors may not receive consulting, advisory or other compensatory fees from the Company if the receipt of such fees would result in disqualifying the director as an “independent” director in accordance with the applicable provisions of the Exchange Act, the rules promulgated thereunder and the applicable Nasdaq Stock Market Rules. The Compensation Committee of the Board (the “Compensation Committee”) periodically reviews director compensation and makes recommendations to the Board based on such review. The Board retains the ultimate authority to determine the form and amount of any director compensation.

9. Share Ownership and Holding Guidelines

The Board has adopted minimum share ownership and holding guidelines applicable to the Company’s directors and “officers” (as such term is defined in Section 16a-1(f) of the Exchange Act) (such guidelines, the “Share Ownership and Holding Guidelines”) and reviews and revises such Share Ownership and Holding Guidelines from time to time as it deems appropriate. The Share Ownership and Holding Guidelines are available on the Corporate Governance page of the Investors section of the Company’s website.

C. BOARD MEETINGS

1. Scheduling and Selection of Agenda Items for Board Meetings

Board meetings are to be scheduled in advance at least four times a year. Furthermore, additional Board meetings may be called at any time upon appropriate notice to the Board to address specific needs of the Company. The Lead Independent Director reviews and approves all agendas for meetings of the Board. For each meeting, directors may propose items to be included on the agenda, request the presence of, or a report by, any member of Company management, or raise subjects at the meeting that are not on the agenda for the meeting.

Board meetings are held at the Company’s headquarters in Dublin, Ireland, but may be held at other locations at the discretion of the Board. The Board may also take action from time to time by unanimous written consent in lieu of a meeting.

2. Attendance at Board Meetings

Board members are expected to prepare for, attend, and participate in all Board meetings and meetings of Board committees on which they serve. In the event that a director is unable to attend at least 75% of Board meetings (together with the meetings of committees on which such director serves), the Company will be required to disclose that fact in its annual proxy statement. Attendance rates will be taken into account by the Nominating and Corporate Governance Committee and the Board in connection with assessments of current Board members for nomination for re-election as directors.

3. Director Orientation and Continuing Education

The Board believes that each Director should be aware of corporate governance issues, legal duties and obligations and best practices involved in serving on a public company board of directors. The Chief Legal Officer and the Chief Financial Officer are responsible for the orientation of new directors and for periodically providing materials or briefing sessions for directors on subjects that may assist them in discharging their duties. The Nominating and Corporate Governance Committee regularly considers other potential educational topics for the Board and provides its recommendation to the Board as to whether other educational measures are appropriate. Periodically, the Company provides opportunities for directors to visit Company facilities in order to provide greater understanding of the Company's business and operations. In carrying out its responsibilities, the Board, and each committee thereof, shall be entitled to rely on the advice and information that it receives from management and such experts, advisors and professionals with whom the Board, or any committee of the Board, may consult.

4. Meetings of the Non-Employee Directors

The Board's policy is to hold meetings of the non-employee directors of the Board following each regularly scheduled in-person Board meeting. The Lead Independent Director is responsible for chairing such meetings. If the non-employee directors include any directors who are not independent, the Board shall also hold executive sessions of the independent directors of the Board from time to time, as the Board deems appropriate.

D. BOARD COMMITTEES

1. Number and Responsibilities of Committees

The Company currently has three standing committees: audit and risk, compensation, and nominating and corporate governance. The Board may, from time to time, form a new committee or disband a current committee depending upon the circumstances. Each of the audit and risk committee of the Board (the "Audit and Risk Committee"), the Compensation Committee and the Nominating and Corporate Governance Committee shall be composed entirely of independent directors, meeting the independence requirements of the applicable Nasdaq Stock Market Rules, the Sarbanes-Oxley Act of 2002 ("SOX") and any other applicable related rules or regulations promulgated by the U.S. Securities and Exchange Commission (the "SEC") and the Internal Revenue Service, subject to applicable phase-in periods.

Each standing committee will have a written charter, approved by the Board, which describes the committee's general authority and responsibilities. Each standing committee will undertake an annual review of its charter and will work with the Board to make such revisions as are considered appropriate. The charters for each standing committee are available on the Corporate Governance page of the Investors section of the Company's website.

Each standing committee has the authority to engage outside experts, advisors and counsel to the extent it considers appropriate to assist the committee in its work.

Each standing committee will regularly report to the Board concerning the committee's activities.

2. Appointment of Committee Members

The Nominating and Corporate Governance Committee recommends Board members for appointment to the committees of the Board. The Board is responsible for the ultimate appointment of members to each committee of the Board.

3. Frequency and Length of Committee Meetings and Committee Agenda

The chair of each committee of the Board, in consultation with the chairperson of the Board and appropriate members of management, will determine the frequency and length of the applicable committee meetings and develop the agendas for such committee meetings. The agendas and meeting minutes of the committees are available to the full Board, and other Board members are welcome to attend committee meetings, except that non-independent directors are not permitted to attend executive sessions of any committee.

E. SHAREHOLDER-BOARD INTERACTIONS

1. Shareholder Communications with the Board

Generally, shareholders who have suggestions, comments or inquiries should contact the Company's investor relations department at *investor_relations@alkermes.com*. However, the Board believes that shareholders should have an opportunity to communicate with the Board directly as well. Shareholders interested in communicating with the Board or an individual director or directors (including the chairperson or the Lead Independent Director of the Board) may do so by sending written communication by mail (including courier or expedited delivery service) to Alkermes plc, Connaught House, 1 Burlington Road, Dublin 4, Ireland D04 C5Y6, or by facsimile to + 353 1 772-8001, in each case to the attention of either the chairperson of the Board or the individual director(s), as applicable. Each communication should set forth the name and address of the shareholder as it appears in the records of the Company's transfer agent, Computershare Trust Company, N.A. (and, if the shares are held by a bank, broker or other nominee, the name and address of the beneficial owner of the shares), and the number of the Company's shares that are owned by the shareholder of record or beneficially owned by the beneficial owner, as applicable. The Company will forward any such shareholder communications to the chairperson of the Board, as a representative of the Board, and/or to the individual director(s) to whom the communication is addressed, by certified mail to an address specified by the applicable director and/or the chairperson of the Board for such purposes or by secure electronic transmission.

2. Attendance at Annual General Meetings of Shareholders

The Board's policy is that all directors and all Director Nominees are encouraged to attend the Company's annual general meeting of shareholders.