

Alkermes plc
Amended and Restated Share Ownership and Holding Guidelines

Introduction. The Board of Directors (“Board”) of Alkermes plc (the “Company”) believes that ownership of ordinary shares of the Company by Board members and executive officers demonstrates a commitment to the long-term success of the Company and aligns the interests of the Board and management with the Company’s shareholders. Accordingly, the Board has adopted these Share Ownership and Holding Guidelines (these “Guidelines”) to require Board members and the Company’s “officers” as such term is defined in Section 16a-1(f) of the Securities Exchange Act of 1934, as amended (“Section 16 Officers”) to maintain a minimum level of ownership of the Company’s ordinary shares. These Guidelines shall supersede previous versions of the Company’s share ownership and holding guidelines.

Share Ownership Requirement. The minimum required level of share ownership (the “Required Share Ownership Value”) for Section 16 Officers is expressed as a multiple of base salary (not including bonuses, such as performance or signing bonuses) and varies by management level, and for Board members is expressed as a multiple of the Board member annual cash retainer amount (not including any Board leadership or committee member retainer amounts). The Required Share Ownership Values are as follows:

	Required Share Ownership Value
Board members:	3.0 times the then-current Board member annual cash retainer
Chief Executive Officer (“ <u>CEO</u> ”):	6.0 times base salary
Other Section 16 Officers:	1.0 times base salary

- Included in the value of shares owned by each Board member or Section 16 Officer for purposes of these Guidelines is (i) the value of all ordinary shares beneficially owned by such individual and (ii) the value of all unvested time-vesting restricted stock unit awards held by such individual. Unexercised stock options, whether vested or unvested, and unvested performance-vesting restricted stock unit awards are not included in the value of shares owned. Assessment of compliance with the Required Share Ownership Value will be determined by using, as the value of the Company’s ordinary shares (whether beneficially owned or underlying unvested restricted stock unit awards held), the average closing price of the Company’s ordinary shares during the sixty (60) days preceding the measurement date (as described below).

Measurement Date for Required Share Ownership Value. Except as provided below, the first measurement date was April 1, 2015 and ownership was measured on each subsequent April 1 through April 1, 2017. For the current CEO, share ownership guidelines have been in effect since April 1, 2010, and ownership was measured on each subsequent April 1 through April 1, 2017. Beginning in calendar year 2018, the measurement date for Board members and Section 16 Officers, including the CEO, was, and shall be, the first business day of each calendar year.

Phase-In of Required Share Ownership Value. For Board members and Section 16 Officers who were elected or designated, respectively, after April 1, 2010, the first measurement date occurred or will occur, as applicable, on the first measurement date (as described above) that is at least five full years from the date of such election or designation.

Share Retention Requirement. Until the first applicable measurement date, each of the Company’s Section 16 Officers must retain fifty percent (50%) of the ordinary shares they acquire (net of tax liability and any amounts used to pay exercise price, as applicable) upon the vesting of restricted stock unit awards and/or the exercise of stock options until such individual meets the Required Share Ownership Value outlined above.

Compliance with these Guidelines shall be monitored by the Nominating and Corporate Governance Committee of the Board (the “Committee”). The Committee shall report annually to the Board on the Committee’s review of compliance with these Guidelines. The Committee shall have the authority to grant waivers to the Guidelines in the event of financial hardship, requirement of a director or executive officer to comply with a court order (e.g., as part of a divorce settlement) or for other good cause. These Guidelines may be modified from time to time by the Board.