

## Alkermes plc

### Amended and Restated Share Ownership and Holding Guidelines

(effective – May 23, 2019)

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 management with the Company’s shareholders. Accordingly, Board members and management are expected to retain ownership of a portion of the Company’s ordinary shares acquired through its equity compensation program.

The Board has adopted these Share Ownership and Holding Guidelines (“Guidelines”) to require Board members and executive officers of the Company 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 guidelines and shall be implemented according to the schedule below.

The following share ownership requirements apply to the Company’s “executive officers” (as defined in Section 16a-1(f) of the Securities Exchange Act of 1934, as amended (“Section 16 Officers”) and to Board members.

- Ownership targets for Section 16 Officers are a multiple of base salary (not including bonuses, such as performance or signing bonuses), and vary by management level. Ownership targets for Board members are initially a fixed amount and transition to a multiple of the Board member annual cash retainer amount (not including any committee member retainer amounts). Share ownership targets under these Guidelines are as follows:

	Ordinary Share Ownership Target Value
Board members:	<ul style="list-style-type: none"><li>• \$100,000 for each measurement date prior to January 1, 2019.</li><li>• 3.0 times the then-current annual Board member cash retainer for each measurement date on or after January 1, 2019.</li></ul>
CEO:	<ul style="list-style-type: none"><li>• 6.0 times base salary.</li></ul>
Other Section 16 Officers:	<ul style="list-style-type: none"><li>• 1.0 times base salary.</li></ul>

- Included in the calculation of share ownership under these Guidelines is (i) the value of ordinary shares beneficially owned by an individual and (ii) the aggregate amount by which the market value of each vested, but unexercised, stock option (assuming exercise on such measurement date, as discussed below) exceeds the exercise price applicable to such stock option. Assessment of compliance with the share ownership target will be determined by using the closing price of the Company’s ordinary shares on the measurement date (as defined below).

*Measurement date.* Except as provided below, for Board members and Section 16 Officers other than the CEO, 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, with ownership 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, shall be the first business day of each calendar year.

Starting April 1, 2010, and through April 1, 2017, the measurement date for Board members and Section 16 Officers elected or employed, respectively, after April 1, 2010 was the April 1 of the year that was five full years from such date of election/employment. Commencing after April 1, 2017, the first measurement date for Board members and Section 16 Officers elected or employed after such date shall be the first business day of the calendar year that is at least five full years from the date of such election or appointment and, as set forth above, ownership shall be measured on first business day of the calendar year for each subsequent calendar year.

**Ordinary Share Retention Requirement.** The Company's "named executive officers" (as defined under Item 402 of Regulation S-K (17 CFR Part 229)) must retain fifty percent (50%) of the ordinary shares acquired (net of tax liability and any amounts used to pay exercise price, as applicable) upon vesting of restricted stock unit awards and/or exercise of stock options, until such individual meets the share ownership targets outlined above.

Compliance with these Guidelines shall be monitored by the Nominating and Corporate Governance Committee (the "Committee"). The Committee shall report annually to the Board on compliance with these Guidelines. The Committee shall also 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.