

Alkermes plc
Amended and Restated Share Ownership and Holding Guidelines

Introduction. The Board of Directors (the “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 Board members and executive officers with those of 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 in the Company.

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 for purposes of these Guidelines. Compliance with the Required Share Ownership Value will be assessed by using, as the value of each ordinary share of the Company (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. The measurement date for Board members and Section 16 Officers, including the CEO, is the first business day of each calendar year.

Phase-In of Required Share Ownership Value. For any newly elected Board member and newly designated Section 16 Officer, the first measurement date that shall be applicable to such Board member or Section 16 Officer under these Guidelines, shall be the first measurement date (as described above) that is at least five full years from the date of such individual’s election or designation.

Share Retention Requirement. Until the first applicable measurement date for each Section 16 Officer, each Section 16 Officer 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 these 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.