

Resolution No. 2024-2-2

RESOLUTION OF THE VILLAGE BOARD OF THE VILLAGE OF TWIN LAKES TO VOTE TO APPROVE THE SECOND AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ENDO INTERNATIONAL PLC AND ITS AFFILIATED DEBTORS AS RECOMMENDED BY THE OFFICIAL COMMITTEE OF OPIOID CLAIMANTS

The Village Board of the Village of Twin Lakes, Kenosha County, Wisconsin do resolve as follows:

WHEREAS, the Village decided on or about November of 2019 to remain in the negotiation class of *In. re: National Prescription Opiate Litigation*, Case No. 17-md-2084, multidistrict litigation against opioid manufacturers, distributors, and retailers (the “Opioid Defendants”) before Judge Dan A. Polster in the District Court for the Northern District of Ohio; and

WHEREAS, Endo International PLC, an Opioid Defendant, filed for Chapter 11 bankruptcy in 2022; and

WHEREAS, as part of the Chapter 11 Bankruptcy proceedings, a Plan of Reorganization (the “Plan”) must be approved by the voting members of the class; and

WHEREAS, the Village was recently notified of its right (as a member of Class 6(B) Local Government Opioid Claims) to vote to accept or reject the Second Amended Joint Chapter 11 Plan of Reorganization of Endo International PLC and its Affiliated Debtors based on the claim that was submitted to the bankruptcy court as set forth in the attached Exhibit A; and


WHEREAS, the Official Committee of Opioid Claimants has recommended to the claimant municipalities that a vote in favor of the Plan is the most prudent way to proceed on the bankruptcy claim against Endo International PLC; and

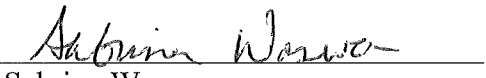
WHEREAS, the Village Attorney recommended that unless the Village intends to litigate a claim directly against Endo International PLC, it should opt into the releases and vote in favor of the Plan based on the benefit to the municipality as well as the benefit to the broader class of claimants.

NOW, THEREFORE, BE IT RESOLVED THAT the Village President and Clerk are authorized to execute and submit such a ballot in favor of the Second Amended Joint Chapter 11 Plan of Reorganization of Endo International PLC and its Affiliated Debtors, and Village staff are authorized to take such actions consistent with this action by the Board.

Adopted by the Village Board of the Village of Twin Lakes, Kenosha County, Wisconsin,
this 19th day of February, 2024.

VILLAGE OF TWIN LAKES

By: 
Aaron Karow
Village Trustee

Attest: 
Sabrina Waswo
Village Clerk