

EXPANDED BAUSCH + LOMB EWC - FURTHER RENEWED AGREEMENT

Between:

1. Bausch & Lomb Incorporated, a Corporation registered in the United States of America through its Irish registered branch and representative agent which is situated at Cork Road Industrial Estate, Waterford, X91 V383, Ireland (“**Bausch + Lomb**”);
2. Bausch Health Companies Inc, a Corporation registered in British Columbia, Canada through its Irish registered affiliate and representative agent, Bausch Health Ireland Limited 3013 Lake Dr, Citywest Business Campus, Dublin, D24 PPT3 (“**Bausch Health**”); and
3. The Persons whose names appear at Schedule 1 hereto, being the members of the European Works Council of the B&L European Works Council (the “**EWC Representatives**”).

Introduction

The Bausch + Lomb Group, the Bausch Health Group and the EWC Representatives recognise the value of information and consultation of employees and the importance of working together in the spirit of co-operation to ensure the future success of the company. To this end, the Parties recognise the need to share information and have constructive dialogue about the activities of the Bausch + Lomb Group and the Participating Bausch Health Members in those States covered by this Further Renewed Agreement. The Parties had previously extend the scope of the EWC to include those employees of Participating Bausch Health Members in those States originally covered by this Further Renewed Agreement.

Whereas at EWC meeting on 17 December 2020 it was communicated by Employer Representatives and agreed by EWC:-

- to designate the respective Irish branches of Bausch & Lomb Inc. and Irish subsidiary of Bausch Health Companies Bausch Health Ireland Limited, as their representative agents with effect from 23.00 GMT on 31 December 2020 (“**End of Brexit Transition Period**”) and, as a consequence, with effect from End of Brexit Transition Period, the governing law of EWC is Irish law and the courts of Ireland shall have exclusive jurisdiction to hear and settle disputes in relation to the EWC;
- UK employees belonging to UK subsidiaries would continue to participate in the EWC after the End of the Transition Period;

and

It was further agreed at EWC meeting on 17 December 2020 to make certain amendments to the terms of the Agreement in addition to the consequential changes resulting from the agreed changes above as a result of the end of BREXIT transition period;

(together the “**Changes**”).

This is without prejudice to the recognised information and consultation structures existing at national level, which this Further Renewed Agreement is intended to complement. The parties recognise the need to develop dialogue and mutual understanding between management and employees on the transnational aspects of the Bausch + Lomb Group Participating Bausch Health Members, and the purpose of this Further Renewed Agreement is to enable Transnational Issues within those companies and in those States covered by this Further Renewed Agreement to be addressed at a European level.

Bausch + Lomb and Bausch Health through its Employer Representatives and the EWC Representatives (together the “**Parties**”) enter into Further Renewed Agreement to reflect the Changes and confirm and agree this further renewed European Works Council Agreement for information and consultation within the definitions and under the scope of Article 13 of the EC Directive EU 94/45/EC of 22 September 1994. This Further Renewed Agreement replaces the version signed in September 1996 and subsequently amended in August 2001 as well as the renewed agreements dated 16 May 2011 and 11 October 2016.

1. DEFINITIONS

Bausch + Lomb Group	Bausch + Lomb including any controlled undertaking (where it exercises a dominant influence over another undertaking by virtue of ownership, financial participation or the rules which govern it) within the definition of Article 3 of EU Council Directive 94/45/EC of 22 September 1994.
Select Committee	The select committee of EWC Members appointed in accordance with Article 4 below.
Consultation	Consultation means the establishment of dialogue and exchange of views between the EWC Members and Management.
Effective Date	23.00 GMT on 31 December 2020
Employer Representatives	Four (4) officers duly appointed for this purpose by or under the authority of Bausch + Lomb and the Participating Bausch Health Members for the purpose of representing Management during the course of Consultation with the EWC, which currently comprises two(2) Corporate Officer and two (2) senior Human Resources Officers with Pan European Responsibility.

Europe/European/States	The member states of the EU/EEA and the United Kingdom, each a “State”.
EWC	The group of elected or appointed EWC Members.
EWC Chairperson & Vice chair	The Chairperson & Vice chair elected by the EWC Members of the European Works Council to chair EWC meetings jointly with the Employer Representatives.
EWC Member	A duly elected or appointed employee representative and together the “EWC Members”.
Co-Optees	To make somebody a member of the EWC for a specific reason/duration through the choice of the present EWC members.
Information	Information means the informing of the EWC Members by Management on Transnational Issues, in a manner and with a content which allows the EWC Members to understand the possible impact and, where appropriate, prepare for consultation with Management.
Management	If not specified, the Central Management of Bausch + Lomb and the Participating Bausch Health Members.
Participating Bausch Health Members	Those members of the Bausch Health Group which participate in the EWC in accordance with and to the extent set out in the terms of this Further Renewed Agreement.
Transnational Issue	A subject relating to and having a potential, significant effect on the interests of the employees of Bausch + Lomb or Participating Bausch Health Members within those countries covered by this Further Renewed Agreement based in at least two States in the scope of this Further Renewed Agreement.
Bausch Health Group	Bausch Health including any undertaking controlled by Bausch Health which is not a member of the Bausch + Lomb Group (where Bausch Health exercises a dominant influence over another undertaking by virtue of ownership, financial participation or the rules which govern it) within the definition of Article 3 of EU Council Directive 94/45/EC of 22 September 1994.

Art. 1 - The Objective

The objective of the EWC is to facilitate a pan European dialogue between the Bausch + Lomb Group, the Participating Bausch Health Members (each a “**Participating Member**” and together the “**Participating Members**”) and all of their employees within those countries covered by this Further Renewed Agreement. It is expected that management and EWC Members shall participate in this council in a spirit of co-operation, good faith and mutual trust. Participating Members wish to utilise the opportunities provided for by this Further Renewed Agreement to inform employees of economic and social performance of the Participating Members as outlined in the Further Renewed Agreement and to afford EWC Members the right of consultation. It is expected that the EWC will create meaningful communication on the matters outlined in this Further Renewed Agreement and increase awareness among all employees of the reality of the ever- changing business environment in which the relevant Participating Member (as the case may be) operates, all in the light of the EWC’s role to represent the employees towards management.

Art. 2 - The scope

The scope of the Further Renewed Agreement covers the entire employed workforce of the Participating Members to the extent only of employees brought under the scope of this Further Renewed Agreement in accordance with Article 3.

The Further Renewed Agreement will automatically be extended to cover employees of both the Bausch + Lomb Group and the Bausch Health Group in other States in which the Bausch + Lomb Group begins operations, and in countries that subsequently become a member state of the of the EU or EEA where the Bausch + Lomb Group has operations.

Art. 3 – Participating Members

With effect from the Effective Date, this Further Renewed Agreement will continue to apply to all employees of Participating Members and automatically be extended to cover UK employees of the Participating Members.

Art. 4 -The participants

The EWC will be composed of EWC Members elected or appointed according to Article 8 of this Further Renewed Agreement.

In the event that the EWC has more than 12 participants, a Select Committee of 4 EWC Members, including the EWC Chairperson and a Vice Chair, will be elected by the EWC Members to represent a cross-section of the centres in Europe.

The EWC members will also elect a EWC Chairperson and Vice Chair. In the absence of Chair and Vice Chair the Chairman and Vice Chair will give authority by email to a member of the EWC to act on their behalf and or signatory authority

Art. 5 - Meetings of the EWC

The forum will meet once per annum in the third quarter of each year with Management, usually represented by the Employer Representatives. Guests may be invited to the forum as agreed by Management and the EWC Members

Meeting facilities will be made available for the EWC and, where appropriate, their experts, and agreed co-optees.

Conference calls with the EWC members: For regular calls agenda should be sent out 7 days prior to conference call. If there are any specific transnational topics that the EWC members wish to discuss these should be submitted to the HR representatives before Agenda is issued.

Exceptional calls will be scheduled with all members or select committee if numbers are greater than 12 members

The working language at EWC meetings is English as the recognised language of the Bausch + Lomb Group and the Bausch Health Group. The meetings will, therefore, be conducted in English and all EWC Members should be able to follow and express themselves in the meetings in English. Written documents will be produced in English.

Minutes in English will be drafted on behalf of the Chairperson. Any agreed amendments will be reflected in the minutes before distribution to members and participants of the EWC within two weeks after the EWC meeting.

Art. 6 - Subjects

The spirit of the EWC is to communicate and engage in Information and Consultation with EWC Members on Transnational Issues affecting employees in those States covered by this Further Renewed Agreement and which effect the Bausch + Lomb Group and Participating Bausch Health Members which may include areas such as:

- The economic and financial situation of the Bausch + Lomb Group and the Bausch Health Group to the extent applicable
- The situation regarding production and sales
- Research and development strategies
- Production programmes
- Capital expenditure
- Rationalisation, reorganisation and restructuring of the Bausch + Lomb Group and the Bausch Health Group in two or more States covered by this Further Renewed Agreement
- Changing in manufacturing and working methods
- Reduction or transfers of activities and site closure
- The acquisition, sale or merger of companies
- Decision having consequences on employment, qualification, vocational training and employees' working conditions
- Health and safety
- Training and development

The EWC will only be concerned with Transnational Issues and will not cover matters relating to employees and companies in just one State which shall remain under local or national jurisdiction. Besides that, the EWC may give feedback to management around execution of Transnational Issues on a local and national level.

The EWC is a body for Information and Consultation, and ultimately responsibility for taking decisions will remain with Management. However, Management recognises that meaningful consultation requires the input of the EWC in appropriate circumstances so that the views of employees are considered in the decision-making process. Provision of Information will be in good time in advance of any decision to allow the EWC reasonable time for consideration, where reasonably practicable. It is acknowledged that there may be exceptional business circumstances where this is not always possible.

The EWC does not have jurisdiction or negotiating powers on collective bargaining issues such as pay and benefits, and terms and conditions of employment, all of which should be covered in-State at national or local level, where appropriate.

Art. 7 - Composition

The numbers of EWC seats at the date of this Further Renewed Agreement broken down by State are as follows:

• Benelux/France:	1
• Germany:	2
• Italy:	1
• Nordics:	1
• Spain/Iberia	1
• United Kingdom:	1
• Ireland	2
• Netherlands	1

The numbers of Employees in each State within the scope of this Further Renewed Agreement are reviewed on an annual basis, on the fourth Quarter and the Select Committee shall be informed of the latest figures available. Management and the Select Committee will work together to ensure that there is fair representation in the EWC given the geographic spread and numbers employed. Under normal circumstances, a State will not be entitled to a seat on the EWC unless and until there are at least 20 employees of the Bausch + Lomb Group working in that State.

Following the Effective Date steps will be taken to organise the election of 1 EWC Members to represent employees from UK.

Art. 8 - Membership

Subject to any applicable legal requirements, the term of office for EWC Members will be a renewable period of three years to provide continuity and enhance understanding of the business.

The employees of Participating Bausch Health Members in a State covered by this Further Renewed Agreement shall be represented on the EWC by the EWC Member or Members appointed to represent employees of the Bausch + Lomb Group in that State, where such EWC Members are already in post as at the Effective Date.

The election of future EWC Members will be made in accordance with applicable laws and practice in each State.

EWC Members shall lose their office by virtue of:

- Ceasing to be an employee of the Bausch + Lomb Group or a Participating Bausch Health Member;
- The reduction of seats of a State due to reduction of employee numbers as stated in Article 7 above;
- Withdrawal of the mandate if the member is appointed by a national or local consultation employee representation body;
- Resignation of the EWC member.

Art 9 – Select Committee (in case of a total number of representatives equal of above 12 effective members)

The Select Committee will meet twice a year, once two days prior to the annual meeting and once in the third quarter to ensure continuity of representatives, and on-going communication within Participating Members and the EWC. Additionally, the Select Committee and Management will convene as necessary where information is being given in relation to job losses/expansion to determine appropriate communications and engage in appropriate consultations. Select Committee members will use reasonable endeavours to make themselves available to receive information and to determine appropriate communications and engage in appropriate consultations. During any such communications/consultations, at least 2 members of the Select Committee will usually be present (with the deputy stepping in where necessary).

If a Select Committee member ceases to be a EWC Member then he or she will cease to be a member of the Select Committee.

The role of the Select Committee shall be as follows:

- to support the functions of the EWC between full EWC meetings;
- drawing up the agenda of meetings with the Employer Representatives;

- to agree with Management any administrative procedures involving the EWC;
- to ensure a smooth running of the EWC and keep up-to-date the legal requirements;
- to ensure that information on the work of the EWC is properly communicated to the staff;
- to come up with proposals and recommendations for consideration of the full EWC;
- to formally represent the EWC outside full meetings;
- Subject to internal discussions the EWC can mandate the Select Committee to be informed and consulted by Management on behalf of the entire EWC on specific subjects.
- The Select Committee is so mandated to receive Information from Management concerning exceptional circumstances which give rise to Transnational Issues which significantly affect employees' interests, and which arise between scheduled meetings and to engage in any necessary Consultation with Management, usually represented by the Employer Representatives concerning such matters.

Art. 10 - Confidentiality

In order to maximise the spirit of openness and free exchange of views, all participants/members of the EWC agree not to divulge any commercial and/or competitive information that is supplied to them on a confidential basis. This obligation will continue after their term of office. Any breach of this provision is viewed as a disciplinary offence and a breach of trust.

Management is entitled not to provide any information of such nature that would seriously be prejudicial to any of the Bausch + Lomb Group or the Bausch Health Group or to any third party or contravene any stock market, securities, or other applicable requirements or any explicit or implied confidentiality obligations imposed on any company of the Bausch + Lomb Group or the Bausch Health Group whether or not covered by this Further Renewed Agreement.

Art. 11 – Reporting back to constituents

Following each meeting of the EWC and, where appropriate, following meetings between Management and the Select Committee, the Select Committee shall, in discussion with Management, report back in writing to employees in each State or, where such employees are represented by a recognised Trade Union or national works council, to such representatives, the content and outcome of any information and consultation procedures carried out hereunder (a “Written Report”) PROVIDED THAT no communication shall be issued by the

Select Committee to employees in each State or to any recognised Trade Union or national works council without first:

- Ensuring that such communications do not contain confidential information which cannot, in the views of Management, be shared with employees or, where appropriate, their representatives;
- submitting a draft of the communication in question to the Employer Representatives for approval; and
- Obtaining the prior written approval of the Employer Representatives to issue the communication.

Art. 12 - Co-ordinating national and Transnational consultations

Management shall be responsible for conducting any necessary information and consultation with employees in each State and, where appropriate, their trade union or other appropriate representatives (“National Representatives”) concerning the national impact of any Transnational Issues on employees’ in the State.

The EWC (or Select Committee, if applicable) shall be responsible for ensuring that each Written Report is sent to the National Representatives and for co-ordinating and feeding back to the Employer Representatives any appropriate views, information and comments provided by the National Representatives on Transnational Issues, it being recognised by both Management and the Employee Members that the scope and authority of the EWC is limited solely to Transnational Issues and that the scope and authority of each National Representative is limited to the impact of domestic and Transnational Issues on those employees who are represented by that National Representative.

Art.13 – Experts

The EWC may be assisted by one expert of its choice. The expert may attend any meeting of the EWC and its institutions including joint meetings of the EWC with Management.

Nomination of the experts is a matter for the Select Committee subject to budgetary agreement. A written contract for the funded expert will be set up between the expert and an appropriate member of the Bausch + Lomb Group or the Bausch Health Group to be determined by the Employer Representatives.

Art. 14 - Facilities and time off

Time off without loss of pay, facilities and resources shall be provided to the EWC Members to prepare, consider or evaluate the items under discussion at any particular session of the EWC. Permission for time off will not unreasonably be withheld.

Attendance at any meetings or agreed training courses, seminars, etc. relevant to the functioning of the EWC will be considered to be a Bausch + Lomb Group or Bausch Health

Group business trip as far as the payment of salary, time, travel and accommodation expenses are concerned.

EWC Members will be given time off from their normal duties with pay to attend the meetings or to participate in agreed training courses, seminars etc. together with the necessary travelling time. Arrangement for time off and travel must be arranged by the employee in discussion advance with their local management. This time is to enable members to fulfil their tasks, to prepare and follow-up meetings and to communicate with their constituencies.

At the beginning of each term of office the Chairperson will jointly inform the relevant local managers on the roles and obligations of the EWC members. This letter will also outline the necessary provisions of this Further Renewed Agreement.

The above provisions will apply in addition to any time-off rights in connection with national mandates of employee representation.

Any dispute over provisions will be referred to the Employer Representatives for resolution.

All EWC members will have use of the following:

- Telephone with an international connection.
- PC with internet and intranet access and personal Bausch + Lomb or Bausch Health E-mail account (as appropriate).
- Photocopier.
- Meeting space when required.
- Secured filing space.

To enable dialogue, EWC members shall have the opportunity to visit Bausch + Lomb Group and Participating Bausch Health Member sites in the State they represent, after having consulted local management beforehand. They will be given opportunities to share information during those visits with local employees about the role and the work of the EWC.

The EWC Chairperson and the EWC Deputy Chairperson shall have the opportunity to visit Bausch + Lomb Group and Participating Valeant Member sites in any State in the scope of this Further Renewed Agreement, after having consulted local management beforehand.

Art. 15 - Training

In order to ensure that new EWC Members receive the support they need in the early stages of their appointment, training could be provided on the role, purpose, function and procedure of the EWC, on demand, at the local level (or regional level if applicable). EWC Members could also receive training specific to their role as representatives which will ordinarily be provided ahead of the first meeting of the EWC following their appointment. Ongoing training will also be provided as identified and agreed by the EWC (or select committee) and Management.

Art. 16 - Costs

All costs related to the EWC and its institutions shall be borne by the Bausch + Lomb Group and the Bausch Health Group, to be apportioned as Management considers appropriate. This particularly includes, but is not limited to, costs for meetings of the EWC and its institutions (e.g. travel, accommodation, interpreters), for experts (as defined in section 13 of this Further Renewed Agreement), for communication (e.g. interpretation, translations of documents), for training, and for administrative support to the EWC and the Bureau.

Art. 17 - Status

This Further Renewed Agreement is to be interpreted and constructed in accordance with Irish law and it is agreed that the courts of Ireland shall have exclusive jurisdiction to hear and decide any suit, action or proceeding, and/or to settle any disputes which may arise out of or in connection with this agreement and, for these purposes, the parties irrevocably submit to the jurisdiction of the courts of Ireland.

Art. 18 - Duration

This Further Renewed Agreement will be valid from the Effective Date, and will be reviewed to ensure that it is working effectively where appropriate. Parties may opt out of this Further Renewed Agreement by giving six months' notice one year after ratification.

Notice by the EWC to Management must be given by no less than 66% in number of the EWC Members.

Without prejudice to this Article, amendments to this Further Renewed Agreement may be agreed by consent of Management and two thirds of the EWC Members during the term of this Further Renewed Agreement. Proposals for amendments may be submitted to the Employer Representatives and Chairperson with at least two months written notice before a meeting either by Management or by an EWC member. To be valid, any amendment must be agreed in writing by way of being minuted at the next EWC meeting, and reflected in an amended copy of the Agreement.

Art 19 - Process for Change in the event of Merger & Acquisition activity

If as a result of merger or acquisition after the date of this Further Renewed Agreement, other operating companies within the EEA come within the control of Bausch + Lomb, this Further Renewed Agreement will apply to those companies.

If as a result of merger or acquisition after the date of this Further Renewed Agreement, other operating companies within States covered by this Further Renewed Agreement come within the control of the Bausch Health Group, this Further Renewed Agreement will apply to those companies, in accordance with Article 3.

Similarly, if as a result of divestment, any operating companies covered by this Further Renewed Agreement cease to be controlled by the Bausch Health Group and the Bausch + Lomb Group, this Further Renewed Agreement will cease to apply to the employees of those companies.

In such circumstances, Management will meet with the Select Committee to review and, if necessary, modify the number of EWC Members in accordance with Article 7 above.

Art 20 – Protection of EWC members

Members of European Works Councils shall, in the exercise of their functions, enjoy protection and guarantees similar to those provided for employees' representatives by the national legislation and/or practice in force in their country of employment

Schedule 1 – EWC Members:

Tom Fagan	Chairman
Brian Sweeney	EWC Member
Maykel Hooning	EWC Member
Sandra Lehmann	Vice Chair
Jean-Jacques Martineau	EWC Member
Carmen Van de Parre	EWC Member
Ursula Siebert	EWC Member

SIGNED ON _____ JUNE 2021 BY THE FOLLOWING:

EWC MEMBERS:



EWC Member

Massimo Brambilla



Chairman

Tom Fagan



EWC Member

Brian Sweeney



EWC Member

Maykel Hooning

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Vice Chair

Sandra Lehmann



EWC Member

Jean-Jacques Martineau

Carmen Van de Parre

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parre

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EWC Member

Carmen Van de Parre



EWC Member

Ursula Siebert

SIGNED ON _11th of _JUNE 2021 BY THE FOLLOWING:

EMPLOYER REPRESENTATIVES OF PARTICIPATING MEMBERS FOR AND ON BEHALF OF BAUSCH + LOMB AND BAUSCH HEALTH:



HR Director Europe

Catherine Even

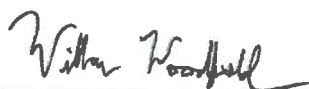


HR Director Ireland

Mark Fitzgerald

SIGNED ON _____ JUNE 2021 BY THE FOLLOWING:

FOR AND ON BEHALF OF BAUSCH + LOMB AND BAUSCH HEALTH:



Duly authorised for and on behalf of
BAUSCH & LOMB INCORPORATED



Duly authorised for and on behalf of
BAUSCH HEALTH IRELAND LIMITED