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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): January 25, 2024**

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**Mallinckrodt plc**  
(Exact name of registrant as specified in its charter)

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**Ireland**  
(State or other jurisdiction  
of incorporation)

**001-35803**  
(Commission  
File Number)

**98-1088325**  
(IRS Employer  
Identification No.)

**College Business & Technology Park, Cruiserath, Blanchardstown, Dublin 15, Ireland**  
(Address of principal executive offices)

**+353 1 696 0000**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On January 25, 2024, Mallinckrodt plc, a public limited company (“**Mallinckrodt**”), announced an extension to the current employment agreement between Sigurdur (Siggi) Olafsson, Mallinckrodt’s President and Chief Executive Officer, and Mallinckrodt’s indirect subsidiary ST Shared Services LLC (the “**Employment Agreement Extension**”), dated January 25, 2024. In connection with Mallinckrodt’s recent emergence from bankruptcy and pursuant to the terms of his employment agreement with ST Shared Services (the “**Existing Agreement**”), Mr. Olafsson had previously provided written notice of his intention to resign as an employee effective January 29, 2024. The Employment Agreement Extension was entered into in connection with the ongoing discussions between Mr. Olafsson and Mallinckrodt regarding a new mutually agreeable employment agreement. While there is no assurance that the ongoing discussions will result in Mr. Olafsson remaining with Mallinckrodt past the Extension Period, Mallinckrodt currently anticipates finalizing the terms of a new agreement with Mr. Olafsson during the Extension Period in connection with its broader efforts to identify new members of its Board of Directors.

As a result of entering into the Employment Agreement Extension, Mr. Olafsson has agreed to remain with Mallinckrodt for an additional thirty-day period through February 28, 2024 (the “**Extension Period**”), on the same terms and conditions as under his Existing Agreement. During the Extension Period, Mr. Olafsson will continue to receive his base salary and participate in benefit plans in accordance with the terms of the Existing agreement. In addition, upon the conclusion of the Extension Period, he will receive a cash payment of \$123,750, which is equal to his target bonus amount attributable under his Existing Agreement to the Extension Period. The Employment Agreement Extension also provides that Mallinckrodt will reimburse Mr. Olafsson for reasonable, documented legal and tax advisory fees he incurs in connection with the ongoing negotiation of his potential continued employment terms, subject to execution of a release in accordance with the Existing Agreement if he does not enter into a new employment agreement. Upon the termination of his employment on the last day of the Extension Period, Mr. Olafsson will also receive the severance payments and benefits that he is entitled to receive pursuant to his Existing Agreement, subject to the terms and conditions set forth in the Existing Agreement.

The foregoing description of the Employment Agreement Extension is qualified in its entirety by references to the terms and conditions of the Employment Agreement Extension, which is attached to this Current Report as Exhibit 10.1.

**Item 9.01. Financial Statements and Exhibits.**

- (d) Exhibits.

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
<a href="#"><u>10.1</u></a>	<a href="#"><u>Employment Agreement Extension, by and between ST Shared Services LLC and Sigurdur Olafsson, dated January 25, 2024.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MALLINCKRODT PLC**  
(registrant)

By: /s/ Mark Tyndall  
Mark Tyndall  
Executive Vice President, Chief Legal Officer & Corporate Secretary

Date: January 26, 2024

**ST SHARED SERVICES LLC**

January 25, 2024

Sigurdur Olafsson

Dear Siggi,

Reference is made to that certain Amended and Restated Employment Agreement by and between you and ST Shared Services LLC, dated as of February 22, 2023, as amended on June 22, 2023 and August 4, 2023 (the "Employment Agreement") and that certain notice (the "Notice of Termination") that you delivered to the Board of Directors of Mallinckrodt plc on November 14, 2023, pursuant to which you provided notice of your resignation from your employment as the Chief Executive Officer of the Company Group (as defined in the Employment Agreement), effective as of January 29, 2024, in accordance with the terms of Section 6.07 of the Employment Agreement. Capitalized terms used but not otherwise defined in this letter shall have the meanings assigned to such terms in the Employment Agreement.

This letter memorializes the agreement and understanding between you and the Company Group that, notwithstanding the Notice of Termination, you will remain employed by the Company for an additional 30-day period ending on February 28, 2024 (the "Extension Period") on the same terms and conditions as you are currently employed. During the Extension Period, you will continue to receive your Base Salary, Annual Bonus payments and accruals and participate in benefit plans in accordance with the terms of the Employment Agreement. In addition, on February 28, 2024, the Company will pay you an additional cash payment of \$123,750 (which is equal to the Target Bonus amount attributable to the Extension Period, and which shall be in addition to any earned Annual Bonus amounts). Upon the termination of your employment on the last day of the Extension Period, the Company will provide you with severance payments and benefits pursuant to Section 7.05 of the Employment Agreement, subject to the terms and conditions set forth in the Employment Agreement.

The Company shall reimburse you for reasonable, documented legal and tax advisory fees you incur in connection with this letter and the ongoing negotiation of your potential continued employment terms (including without limitation incentive programs associated therewith); provided that if your employment terminates at the expiration of the Extension Period, such reimbursement shall be subject to your execution of the Release in accordance with the Employment Agreement.

Section 13 of the Employment Agreement is hereby incorporated by reference into and becomes a part of this letter. Except as specifically set forth in this letter, the Employment Agreement remains in full force and effect.

[signature pages follow]

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Sincerely yours,

**ST SHARED SERVICES LLC**

By: /s/Henriette Nielsen

Name: Henriette Nielsen

Title: EVP & Business Transformation Officer

*[Signature Page to S. Olafsson Extension Letter]*

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Acknowledged and agreed:

/s/ Sigurdur Olafsson

Sigurdur Olafsson

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*[Signature Page to S. Olafsson Extension Letter]*

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