

Exhibit 3

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: Chapter 11
MALLINCKRODT PLC, Case No. 20-12522 (JTD)
Reorganized Debtor.

OPIOID MASTER DISBURSEMENT TRUST II,
Plaintiff, Adversary Proceeding
v. No. 22-50433 (JTD)

COVIDIEN UNLIMITED COMPANY
(formerly known as Covidien Ltd. and Covidien plc),
COVIDIEN GROUP HOLDINGS LTD.
(formerly known as Covidien Ltd.), COVIDIEN
INTERNATIONAL FINANCE S.A., COVIDIEN
GROUP S.A.R.L., and DOE DEFENDANTS 1-500.
Defendants.

30(b)(6) DEPOSITION OF COVIDIEN UNLIMITED COMPANY,
COVIDIEN GROUP HOLDINGS LTD., COVIDIEN INTERNATIONAL
FINANCE S.A., COVIDIEN GROUP S.A.R.L.

Taken November 13, 2024, 10:00 a.m.

At:

Nelson Mullins Riley & Scarborough
1600 Utica Avenue South, Suite 600
St. Louis Park, Minnesota 55416

REPORTED BY: KELLEY E. ZILLES, RPR, Job No.: 7021746

1 Q. Are you aware of any company that has been found
2 to be a financial participant by virtue of their being a
3 party to an indenture?

4 A. I'm not aware.

5 Q. Okay. Looking at Paragraph 15 of your
6 declaration. There's a reference here where you say that
7 the notes gave CIFSA an option to redeem, is that
8 correct?

9 A. Yes.

10 Q. And is it fair to say that this right could only
11 be exercised by CIFSA?

12 A. Yes.

13 Q. And this right to redeem was included as a
14 provision of the indenture, is that correct?

15 A. Yes.

16 Q. In other words, there's not a separate contract
17 that was written relating to the right to redeem that was
18 separate and apart from the indenture, correct?

19 A. Correct.

20 Q. And CIFSA was not trading this right to redeem on
21 the open market separately from the indenture, was it?

22 A. Not separately from the indenture.

23 Q. In Paragraph 16 of your declaration you make
24 reference to the right to require CIFSA to repurchase
25 notes if there was a change in control triggering event.

1 forward?

2 A. Yes, that is correct, on every page.

3 Q. And is that because all 61 of the transactions,
4 at least with respect to the second leg as we were
5 talking about, were FX forwards?

6 A. Yes, all of these are FX forwards.

7 Q. All right. Now looking at this document, are you
8 able to tell me anything about whether any of them
9 involved anything with respect to the first leg?

10 MR. ANKER: Object to the form of the
11 question. You can answer if you understand.

12 A. Can you repeat the question.

13 Q. Sure. Let's turn back to your declaration,
14 Footnote 3.

15 A. Yes.

16 Q. All right. In Footnote 3 you note that in some
17 cases, which means it's not all the time you do it, I
18 believe you said you did it in some cases, but you
19 couldn't say for sure how many.

20 A. That's right.

21 Q. That you would in the first leg either buy the
22 amount of the currency at the outset of the contract at
23 the then prevailing spot rate or an agreed forward rate.
24 Do you see that?

25 A. Right, yes.