

Eyecare Partners, LLC: 47-3583245

(Corporate owner is Billiken Buyer, Inc.: 84-4167738)

Treasury Regulation Section 1.1273-2(f)(9) Disclosure

PLEASE NOTE: THIS DISCLOSURE WAS INITIALLY POSTED ON JULY 17, 2024; THIS VERSION IS A SUBSEQUENT AMENDMENT DATED FEBRUARY 21, 2025.

Issuer’s Determination and Communication of “Traded on an Established Market” Status and Issue Price of Newly Issued Debt

Eyecare Partners LLC (the “**Company**”) is providing this information pursuant to the requirements of Treasury Regulation Section 1.1273-2(f)(9) (the “**Issue Price Disclosure Regulation**”). The Issue Price Disclosure Regulation, issued by the Department of the Treasury on September 12, 2012, and effective for transactions occurring on or after November 13, 2012, requires the issuer of a debt instrument to determine whether the debt instrument, or the property for which it is issued, as applicable, is “**traded on an established market**” as defined in Treasury Regulation Section 1.1273-2(f)(1). If the issuer determines the debt instrument, or the property for which it is issued, as applicable, is traded on an established market, the issuer must make that determination as well as the fair market value of the property available to holders in a commercially reasonable fashion, including by electronic publication, within 90 days of the issue date of the debt instrument.

This disclosure is intended to fulfill the Company’s notification obligation under the Issue Price Disclosure Regulation and does not constitute tax advice and does not purport to take into account any debt holder’s specific circumstances. Holders of the debt instruments described herein are urged to consult their own tax advisors regarding the U.S. tax consequences of the transaction described herein.

All references herein to “**section**” are to the Internal Revenue Code of 1986, as amended, and all references to “**Treas. Reg. section**” are to the regulations issued thereunder.

On or about April 19, 2024 (the “**Exchange Date**”) the Company consummated the following transactions (collectively, the “**Exchanges**”) with certain holders of the Existing First Lien Term Loans and Existing Second Lien Term Loans, each as defined below (collectively, the “**Exchange Holders**”):

- Existing First Lien Term Loans¹
 - For every \$100 of principal amount of Existing First Lien Term Loans, holders received

¹ The “**Existing First Lien Term Loans**” consisted of the following approximately \$1,675,187,500 aggregate principal amount of first lien debt:

- Approximately \$720,000,000 in aggregate principal amount of first lien term loans issued on February 18, 2020, and due on February 18, 2027 (CUSIP – 30233PAB6).

approximately \$85.41 of principal amount of Exchange Second Out Term Loans.²

- Approximately \$1,359,050,343 in aggregate principal amount of Exchange Second Out Term Loans were issued for Existing First Lien Term Loans with an aggregate principal amount of approximately \$1,591,174,976.
- Existing Second Lien Term Loans³
 - For every \$100 of principal amount of Existing Second Lien Term Loans, holders received either:
 - An aggregate of \$60 of principal of (1) Exchange Second Out Term Loans and (2) Exchange Third Out Term Loans,⁴ or
 - An aggregate of \$55 of principal of (1) Exchange Second Out Term Loans and (2) Exchange Third Out Term Loans.
 - Approximately \$136,240,465 in aggregate principal amount of Exchange Second Out Term Loans were issued for Existing Second Lien Term Loans with an aggregate principal amount of approximately \$231,065,306. The total aggregate principal amount of Exchange Second Out Term Loans issued was approximately \$1,495,290,808.
 - Approximately \$25,701,955 in aggregate principal amount of Third Out Term Loans were issued for Existing Second Lien Term Loans with an aggregate principal amount of approximately \$44,353,024.

The Company determined, and the rest of this discussion assumes, that the Exchange of the (1) Existing First Lien Term Loans for Exchange Second Out Term Loans and (2) Existing Second Lien Term Loans for Exchange Second Out Term Loans and Exchange Third Out Term Loans resulted in a significant modification of the Existing First Lien Term Loans and Existing Second Lien Term Loans under Treas. Reg. section 1.1001-3, resulting in the Exchange Second Out Term Loans and the Exchange Third Out Term Loans being treated as newly issued debt on the Exchange Date. Because the Exchange Second Out Term Loans and the Exchange Third Out Term Loans were issued for property (i.e., the Existing First Lien Term Loans and Existing Second Lien Term Loans, as applicable), the Issue Price Disclosure Regulation applies if the issue price of the Exchange Second Out Term Loans and the Exchange Third Out Term Loans is determined under Treas. Reg. section 1.1273-2(b) or Treas. Reg. section 1.1273-2(c).

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- Approximately \$169,312,500 in aggregate principal amount of delayed draw first lien term loans due on February 18, 2027 (CUSIP – 30233PAC4).
 - Approximately \$431,200,000 in aggregate principal amount of first lien term loans issued on November 15, 2021, and due on November 15, 2028 (CUSIP – 30233PAH3).
 - Approximately \$107,800,000 in aggregate principal amount of delayed draw first lien term loans due on November 15, 2028 (CUSIP – 30233PAG5).
 - Approximately \$246,875,000 in aggregate principal amount of first lien term loans issued on September 6, 2022, and due on November 15, 2028 (CUSIP – 30233PAL4).

² Exchange Second Out Term Loan (CUSIP – 30233PAT7).

³ The “Existing Second Lien Term Loans” consist of approximately \$300,000,000 in aggregate principal amount of second term loans issued on November 15, 2021, and due November 15, 2029 (CUSIP – 30233PAK6).

⁴ Exchange Third Out Term Loans (CUSIP – 30233PAR1).

Eyecare Partners LLC
Treas. Reg. Section 1.1273-2(f)(9) Issue Price Disclosure
SUBSEQUENT AMENDMENT DATED FEBRUARY 21, 2025

The Company determined that the Exchange Second Out Term Loans were traded on an established market within the meaning of Treas. Reg. section 1.1273-2(f)(1) during the 31-day period ending 15 days after the Exchange Date. Accordingly, in accordance with Treas. Reg. section 1.1273-2(b), the issue price of the Exchange Second Out Term Loans is equal to their fair market value as of the Exchange Date. The Company determined that the fair market value of the Exchange Second Out Term Loans as of the Exchange Date, and thus the issue price of the Exchange Second Out Term Loans, was 72.97% expressed as a percentage of principal (i.e., \$729.70 per \$1,000.00 principal of Exchange Second Out Term Loans).

The aggregate principal amount of the Exchange Third Out Term Loans did not exceed \$100 million on the Exchange Date and thus the Exchange Third Out Term Loans are not considered traded on an established market in accordance with Treas. Reg. section 1.1273-2(f)(6). The aggregate principal amount of the Existing Second Lien Term Loans that were exchanged for Exchange Third Out Term Loans was over \$100 million, and the Company determined the Existing Second Lien Term Loans were traded on an established market within the meaning of Treas. Reg. section 1.1273-2(f)(1) during the 31-day period ending 15 days after the Exchange Date. Accordingly, in accordance with Treas. Reg. section 1.1273-2(c), the issue price of the Exchange Second Out Term Loans is expected to be equal to the fair market value of the Existing Second Lien Term Loans exchanged therefor determined as of the Exchange Date. The Company determined that the fair market value of the Existing Second Lien Term Loans as of the Exchange Date, and thus the issue price of the Exchange Third Out Term Loans exchanged therefor, was 33.67% expressed as a percentage of principal (i.e., \$336.70 per \$1,000.00 principal of Exchange Third Out Term Loans).

The issue price determinations provided in this disclosure are binding on all holders of the Exchange Second Out Term Loans and Exchange Third Out Term Loans unless a holder explicitly discloses on the holder's timely filed U.S. federal income tax return for the taxable year that includes its acquisition date of the Exchange Second Out Term Loans or Exchange Third Out Term Loans, as applicable, in accordance with the requirements of the Issue Price Disclosure Regulation, that its determination regarding issue price is different from the Company's determination.