



**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Please see attached

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ Please see attached

Blank lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Please see attached

Blank lines for providing other necessary information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ Renne Loncar Date ▶ March 31, 2026

Print your name ▶ Renne Loncar Title ▶ Senior Director, Tax

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Vibrantz Technologies Inc.**

**FEIN: 45-2323588**

**Attachment to Form 8937  
Report of Organizational Actions Affecting Basis of Securities**

Vibrantz Technologies Inc. (the “**Company**”) is providing the information contained herein pursuant to the requirements of Section 6045B of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”). The following is a general summary of the application of certain U.S. federal income tax laws to the Exchanges (as defined below) and the potential effects on an Exchange Holder’s (as defined below) adjusted U.S. tax basis resulting from such transactions. Unless otherwise specified herein, “**Section**” references are to the Code or Treasury Regulations promulgated thereunder, each in effect as of the date hereof.

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of Exchange Holders. Exchange Holders are urged to consult their own tax advisors regarding the tax consequences to them of the transactions described herein and the impact to tax basis resulting therefrom, including the impact of any U.S. state, local or non-U.S. tax laws, as applicable.

**Part I:**

**Line 9. Classification and description.**

- Approximately \$2,026,060,000 in aggregate principal amount of Initial Term Loans due 2029 issued by the Company and outstanding prior to the Exchanges (the “**Existing Initial Term Loans**”).
- Approximately \$650,171,000 in aggregate principal amount of 9.00% Senior Unsecured Notes due 2030 issued by the Company and outstanding prior to the Exchanges (the “**Existing Senior Unsecured Notes**” and, together with the Existing Initial Term Loans, the “**Existing Debt**”).
- Approximately \$1,320,000,000 in aggregate principal amount of Subtranche B-1 Term Loans due 2030 issued directly by the Company for a portion of the Existing Debt in connection with the Exchanges (the “**Exchange Subtranche B-1 Term Loans**”).
- Approximately \$179,000,000 in aggregate principal amount of Subtranche B-2 Term Loans due 2030 issued directly by the Company for a portion of the Existing Debt in connection with the Exchanges (the “**Exchange Subtranche B-2 Term Loans**”).
- Approximately \$537,000,000 in aggregate principal amount of Subtranche C-1 Term Loans due 2030 issued directly by the Company for a portion of the Existing Debt in connection with the Exchanges (the “**Exchange Subtranche C-1 Term Loans**”).
- Approximately \$241,000,000 in aggregate principal amount of Subtranche C-2 Term Loans due 2030 issued directly by the Company for a portion of the Existing Debt in connection with the Exchanges (the “**Exchange Subtranche C-2 Term Loans**”).

- Approximately \$4,000,000 in aggregate principal amount of 9.00% Second Out Notes due 2031 issued directly by the Company for a portion of the Existing Debt in connection with the Exchanges (the “**Exchange Second Out Notes**”).
- Approximately \$94,000,000 in aggregate principal amount of 9.00% Third Out Notes due 2031 issued directly by the Company for a portion of the Existing Debt in connection with the Exchanges (the “**Exchange Third Out Notes**” and, together with the Exchange Subtranche B-1 Term Loans, the Exchange Subtranche B-2 Term Loans, the Exchange Subtranche C-1 Term Loans, the Exchange Subtranche C-2 Term Loans, and the Exchange Second Out Notes, the “**Exchange Debt**”).

The Company also had an additional \$333,940,000 of Existing Initial Term Loans and \$82,829,000 of Existing Senior Unsecured Notes exchanged for certain Subtranche A-2 Term Loans due 2030 that were directly issued by an affiliate of the Company (in each case, the “**Other Existing Debt**”, “**Separate Issuer Exchange Debt**” and “**Additional Exchanges**”). Given such affiliate is treated as a separate and distinct taxpayer for U.S. federal income tax purposes, the Additional Exchanges involving the Other Existing Debt and Separate Issuer Exchange Debt are expected to be treated as entirely separate and fully taxable debt-for-debt exchanges under Section 1001 of the Code, and no portion of the Separate Issuer Exchange Debt is expected to be treated as received in connection with any portion of the Exchanges that might otherwise qualify as a recapitalization under Section 368(a)(1)(E) of the Code (as discussed below). For the avoidance of doubt, the remainder of this discussion does not address any further U.S. federal income tax considerations (other than the discussion under “Issue Price Determination” below) relating to the Other Existing Debt, Separate Issuer Exchange Debt or Additional Exchanges.

**Line 10. CUSIP number.**

- Existing Initial Term Loans CUSIP – 69346EAG2
- Existing Senior Unsecured Notes CUSIP – 69357VAA3
- Exchange Subtranche B-1 Term Loans CUSIP – 92559QAD6
- Exchange Subtranche B-2 Term Loans CUSIP – 92559QAH7
- Exchange Subtranche C-1 Term Loans CUSIP – 92559QAE4
- Exchange Subtranche C-2 Term Loans CUSIP – 92559QAG9
- Exchange Second Out Notes CUSIP – 92559VAA1
- Exchange Third Out Notes CUSIP – 92559VAB9

**Part II:**

**Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action.**

On February 17, 2026, the Company consummated the following transactions (collectively, the “**Exchanges**”) with participating holders of the Existing Debt (collectively, the “**Exchange Holders**”):

- Existing Initial Term Loans
  - Exchange Holders of Existing Initial Term Loans received (1) Exchange Subtranche B-1 Term Loans and (2) Exchange Subtranche C-1 Term Loans.
- Existing Senior Unsecured Notes
  - Exchange Holders of Existing Senior Unsecured Notes received (1) Exchange Subtranche B-2 Term Loans, (2) Exchange Subtranche C-2 Term Loans, (3) Exchange Second Out Notes, and/or (4) Exchange Third Out Notes.

**Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.**

The Company believes, and the remainder of this discussion assumes, that the Exchanges resulted in significant modifications of the Existing Debt under Treasury Regulations Section 1.1001-3. As a result, the Exchange Holders are expected to be treated as receiving the applicable Exchange Debt in exchange for the applicable Existing Debt, as described above.

Unless the Exchanges qualify as recapitalizations under Section 368(a)(1)(E) of the Code for U.S. federal income tax purposes, the Exchanges are expected to result in fully taxable debt-for-debt exchanges under Section 1001 of the Code on which gain, or loss may be recognized by the Exchange Holders. Under such treatment, the Exchange Holders would be expected to recognize gain or loss for U.S. federal income tax purposes equal to the difference, if any, between the amount realized (which would be determined based on the “issue price” of the applicable Exchange Debt received plus the amount of cash (other than cash for accrued and unpaid interest), if any, received) and the Exchange Holder’s adjusted tax basis in the applicable Existing Debt exchanged, and an Exchange Holder’s aggregate initial tax basis in the applicable Exchange Debt received generally would be expected to be equal to its issue price.

The determination of whether the Exchanges constitute recapitalizations under Section 368(a)(1)(E) of the Code depends, *inter alia*, on whether the applicable Existing Debt surrendered and Exchange Debt received constitutes a “security” for purposes of Section 354 of the Code. Neither the Code nor the Treasury Regulations define the term security. Whether a debt instrument is a security is based on all of the facts and circumstances, but most authorities have held that the term to maturity of the debt instrument is one of the most significant factors. In this regard, debt instruments with a term of ten years or more generally have qualified as securities, whereas debt instruments with a term of less than five years generally have not qualified as securities. Further, there is certain authority that, under certain circumstances, permits (or requires) “tacking” of the term to maturity for these purposes, though the scope of this authority and the situations it applies to is uncertain, with different tax advisors frequently taking different positions.

Here, the Existing Initial Term Loans had terms of seven years, and the Existing Senior Unsecured Notes had terms between eight and nine years. The Exchange Subtranche B-1 Term Loans, Exchange Subtranche B-2 Term Loans, Exchange Subtranche C-1 Term Loans and Exchange Subtranche C-2 Term Loans will each have terms between four and five years and the Exchange Second Out Notes and Exchange Third Out Notes will have terms between five and six years.

In general, if the Exchanges are treated as recapitalizations under Section 368(a)(1)(E) of the Code, the Exchange Holders should not recognize gain or loss on the Exchanges (except an Exchange Holder who receives cash (other than cash for accrued and unpaid interest) would recognize gain to the extent of the lesser of (i) the amount of cash (other than cash for accrued and unpaid interest) received by such Exchange Holder as part of the Exchanges and (ii) the total gain realized by such Exchange Holder as part of the Exchanges), and an Exchange Holder's aggregate initial tax basis in the applicable Exchange Debt received generally would be expected to be equal to such Exchange Holder's adjusted tax basis in the Existing Debt surrendered immediately prior to the Exchanges, less the amount of cash (other than cash for accrued and unpaid interest), if any, received by such Exchange Holder in the Exchange, plus the amount of gain recognized by such Exchange Holder on the Exchange, if any.

Exchange Holders should consult their own tax advisors to determine the tax consequences to them of the Exchanges, including the impact of any U.S. state, local or non-U.S. tax laws, as applicable.

**Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.**

See response to Line 15 above.

If the Exchanges qualify as recapitalizations under Section 368(a)(1)(E) of the Code, an Exchange Holder's aggregate initial tax basis in the applicable Exchange Debt received generally would be expected to be equal to such Exchange Holder's adjusted tax basis in the Existing Debt surrendered immediately prior to the Exchange, less the amount of cash (other than cash for accrued and unpaid interest), if any, received by such Exchange Holder in the Exchange, plus the amount of gain recognized by such Exchange Holder on the Exchange, if any.

To the extent the Exchanges do not qualify as recapitalizations under Section 368(a)(1)(E) of the Code, an Exchange Holder's aggregate initial tax basis in the applicable Exchange Debt received generally would be expected to be equal to its issue price.

**Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.**

Sections 354, 356, 358, 368, 1001, 1012, 1273, and 1275.

**Line 18. Can any resulting loss be recognized?**

To the extent the Exchanges qualify as recapitalizations under Section 368(a)(1)(E) of the Code, the Exchanges generally should not result in loss being recognized by the Exchange Holders.

The Exchanges may result in an Exchange Holder recognizing a loss if the Exchanges are not treated as recapitalizations under Section 368(a)(1)(E) of the Code and such Exchange Holder's tax basis in the applicable Existing Debt surrendered exceeds the aggregate issue price of the applicable Exchange Debt received plus the amount of cash (other than cash for accrued and unpaid interest), if any, received by such Exchange Holder in the Exchange.

**Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The transactions occurred on February 17, 2026. The reportable tax year is 2026 for calendar-year taxpayers.

**Issue Price Determination**

As a general matter, in determining the "issue price" of a debt instrument, if a substantial amount of the debt instruments in an issue is issued for money, the issue price of each debt instrument in the issue is the first price at which a substantial amount of the debt instruments is sold for money. Where a debt instrument is not issued for money, but is "publicly traded," then the trading value of such debt instrument determines its issue price. Where a debt instrument is not issued for money and is not publicly traded but was issued in exchange for another debt instrument that was publicly traded, then the trading value of the other debt instrument determines its issue price (unless such trading values represent mere indicative quotes and a position is established that demonstrates that such indicative quote materially misrepresented the fair market value of such property). If debt is not issued for money, is not publicly traded, and was not issued for property that is publicly traded, then, generally, the issue price of such debt would be its stated principal amount. Under a special rule, a debt instrument will not be treated as publicly traded if the outstanding stated principal amount of the issue that includes the debt instrument does not exceed \$100 million.

Property is treated as "publicly traded" for such purposes if, at any time during the 31-day period ending 15 days after the issue date, there is a sales price for the property (in which case such sales price generally determines the fair market value), there are one or more "firm quotes" for the property, or there are one or more "indicative quotes" for the property.

Here, the Company expects to take the position that the Exchange Subtranche A-2 Term Loans issued by the Company's affiliate has an issue price determined based on the first price at which a substantial amount of the Exchange Subtranche A-2 Term Loans were sold for money, since a "substantial" amount of the debt instruments in that tranche were sold for money. Accordingly, the Company expects to take the position that the Exchange Subtranche A-2 Term Loans issued by the Company's affiliate have an issue price of \$98 per \$100 of par value.

Furthermore, based upon information available on pricing services, the Company expects to take the position that each tranche of the Exchange Debt (i.e., the Exchange Subtranche B-1 Term Loans, Exchange Subtranche B-2 Term Loans, Exchange Subtranche C-1 Term Loans, Exchange Subtranche C-2 Term Loans, Exchange Second Out Notes and the Exchange Third Out Notes) is publicly traded.

Accordingly, the Company expects to treat, pursuant to its reporting obligations under Treasury Regulations Section 1.1273-2(f)(9), the issue price of the Exchange Debt as follows:

- Exchange Subtranche B-1 Term Loans Issue Price – \$66 per \$100 of par value
- Exchange Subtranche B-2 Term Loans Issue Price – \$66 per \$100 of par value
- Exchange Subtranche C-1 Term Loans Issue Price – \$27 per \$100 of par value
- Exchange Subtranche C-2 Term Loans Issue Price – \$24 per \$100 of par value
- Exchange Second Out Notes Issue Price – \$66 per \$100 of par value
- Exchange Third Out Notes Issue Price – \$24 per \$100 of par value

The above issue price determination is intended to satisfy the Company's obligation to notify the Exchange Holders of the issue price of each tranche that comprises the Exchange Debt under Treasury Regulations Section 1.1273-2(f)(9). The Company's determination of the issue price will be binding on Exchange Holders thereof unless the Exchange Holder explicitly discloses that its determination is different from the Company's determination.