Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
Herens US Holdco Corp.	86-2969725

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
Tonya Cicconi	973-830-6081	tonya.cicconi@arxada.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact
412 Mt. Kemble Ave. Suite 200S	Morristown, NJ 07960

8 Date of action	9 Classification and description
September 30, 2026	See attachment.

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See attachment.			

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

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 ▶ See attachment.

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 ▶ See attachment.

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 attachment.

Part II Organizational Action *(continued)*

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

18 Can any resulting loss be recognized? ▶ **See attachment.**

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

Sign Here

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.

Signature ▶ Tonya Cicconi Date ▶ 11/13/2026

Print your name ▶ **Tonya Cicconi** Title ▶ **Vice President**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Herens US Holdco Corp.
FEIN: 86-2969725
Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities

Herens US Holdco Corp. (the "**Company**") is providing the information contained herein pursuant to the requirements of section 6045B of the Internal Revenue Code of 1986, as amended (the "**Code**"). The discussion herein includes a general summary regarding the application of certain U.S. federal income tax laws and regulations to the debt exchanges described below and the potential effects on a holder's adjusted U.S. tax basis resulting from such transactions.

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 holders. Holders are urged to consult their own tax advisors regarding the particular U.S. tax consequences of the transactions described herein and the impact to tax basis resulting from such transactions. This discussion generally does not address the U.S. federal income tax consequences that may arise to a holder in connection with the A&R Transactions (as defined herein) solely as a result of a debt instrument's being denominated in a non-U.S. currency that is not such holder's functional currency, and holders are urged to consult their own advisors regarding the impact to them of rules governing foreign currency transactions.

Unless otherwise specified herein, "section" references are to the Code or Treasury regulations promulgated thereunder, each in effect as of the date hereof.

Part I:

Line 9. Classification and description.

- Total of approximately Euro 302,410,926.64 in aggregate principal amount of Facility B (EUR) 1 loans due July 1, 2028 (the "**Existing Euro Term Loans**").
- Total of approximately USD 1,361,765,583.44 in aggregate principal amount of Facility B (USD) loans due July 1, 2028 (the "**Existing USD Term Loans**," and, together with the Existing Euro Term Loans, the "**Existing Term Loans**"). The Existing USD Term Loans comprise three separate borrowings (all under the same CUSIP, as described in Line 10): (1) a borrowing on July 1, 2021, in an original amount of USD 1,095,000,000; (2) a borrowing on December 21, 2021, in an original amount of USD 205,000,000; and (3) a borrowing on December 28, 2021, in an original amount of USD 130,000,000.
- Total of approximately Euro 303,506,554.06 in aggregate principal amount of Facility B (EUR) 1 due July 1, 2031 (the "**New Euro Term Loans**").
- Total of approximately USD 1,367,464,711.82 in aggregate principal amount of Facility B (USD) loans (before the amortization payment that was scheduled to be made on September 30, 2026) due July 1, 2031 (the "**New USD Term Loans**").

Line 10. CUSIP number.

- Existing Euro Term Loans CUSIP – L4780EAB0
- Existing USD Term Loans CUSIP – L4780EAC8
- New Euro Term Loans CUSIP – L4780EAB0
- New USD Term Loans CUSIP – L4780EAC8

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 September 30, 2026 (the "**A&R Date**"), the Company consummated certain amendment and restatement transactions (the "**A&R Transactions**") with respect to the Existing Term Loans. As relevant, and among other changes to the Existing Term Loans, the maturity dates were extended by three years, a pay-in-kind margin for interest was added, a duration fee was added, and certain holders who agreed to participate in the A&R Transactions received premiums paid in the form of additional principal amount of New Euro Term Loans and New USD Term Loans (as applicable).

Lines 15 and 16. 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. 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.

Under U.S. federal income tax law, an exchange of property is typically expected to result in gain or loss being realized under section 1001 by the person engaging in the exchange, with such realized gain or loss being recognized in income unless an exception to recognition applies.

The Company believes, and the remainder of this discussion assumes, that the A&R Transactions resulted in a "significant modification" of the Existing Euro Term Loans and the Existing USD Term Loans under Treas. Reg. section 1.1001-3. Pursuant to section 1001, holders of Existing Euro Term Loans and Existing USD Term Loans who participated in the A&R Transactions (the "**Participating Holders**") are expected to be treated as receiving New Euro Term Loans for Existing Euro Term Loans (such exchange, the "**Euro A&R**") and New USD Term Loans for Existing USD Term Loans (such exchange, the "**USD A&R**"). Consequently, such Participating Holders are expected to realize - but, subject to the recapitalization rules discussed below, not necessarily recognize - gain or loss (if any) as a result of the A&R Transactions.

The tax treatment of the Euro A&R and the USD A&R depends, in each case, on whether such exchange constitutes a recapitalization under section 368(a)(1)(E) (a "**Section 368(a)(1)(E) Recapitalization**"). The determination of whether the Euro A&R or the USD A&R constitutes a Section 368(a)(1)(E) Recapitalization depends, *inter alia,* on whether the debt surrendered for U.S. federal income tax purposes (i.e., the Existing Euro Term Loans or the Existing USD Term Loans), and the debt received therefor (New Euro Term Loans, in the case of the Existing Euro

Term Loans, or New USD Term Loans, in the case of the Existing USD Term Loans), constitute "securities" for purposes of section 354. More specifically, such an exchange may qualify as a recapitalization only if both an instrument constituting a security is exchanged and an instrument constituting a security is received as at least part of the consideration therefor.

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. Certain authorities (the "**Tacking Authorities**") suggest that, for purposes of determining whether a debt instrument issued pursuant to a significant modification qualifies as a security, the term to maturity of such newly issued debt instrument may be determined by reference to the issue date of the exchanged debt (rather than the issue date of the newly issued debt) as long as such newly issued debt has substantially the same terms as the exchanged debt. The Existing Euro Term Loans and the Existing USD Term Loans have terms in excess of 5 years. The New Euro Term Loans and the New USD Term Loans, without regard to the Tacking Authorities, do not have terms in excess of 5 years for these purposes.

If, with respect to the Euro A&R, the New Euro Term Loans and the Existing Euro Term Loans are determined to constitute securities for purposes of section 354, or with respect to the USD A&R the New USD Term Loans and Existing USD Term Loans are determined to constitute securities for purposes of section 354, then, with respect to a Participating Holder in the Euro A&R or USD A&R, as applicable (and with respect to the Euro A&R subject to the rules governing foreign currency transactions), such Participating Holder should not recognize loss, but should recognize gain in an amount equal to the lesser of (1) the fair market value of the excess, if any, of the principal amount of new debt received (New Euro Term Loans in the case of the Euro A&R, or New USD Term Loans in the case of the USD A&R) over the principal amount of old debt surrendered (Existing Euro Term Loans in the case of the Euro A&R, or Existing USD Term Loans in the case of the USD A&R) (other than for accrued and unpaid interest), and (2) the excess, if any, of (i) the issue price of the new debt received (New Euro Term Loans in the case of the Euro A&R, or New USD Term Loans in the case of the USD A&R) (other than for accrued and unpaid interest), over (ii) the Participating Holder's adjusted tax basis in its Existing Euro Term Loans (in the case of the Euro A&R) or Existing USD Term Loans (in the case of the USD A&R). The aggregate basis of the debt (other than the portion of such debt, if any, attributable to excess principal amount) received in the exchange by such holder should be equal to such holder's adjusted tax basis in the debt surrendered, increased by the amount of any gain recognized and reduced by the fair market value of any excess principal amount of debt received, and the basis of any debt attributable to excess principal amount should be equal to its fair market value (excluding any amounts attributable to accrued but unpaid interest and with respect to the Euro A&R subject to the rules governing foreign currency transactions).

Participating Holders who receive a principal amount of new debt in excess of the principal amount of debt surrendered should consult their tax advisors to determine the U.S. federal income tax consequences of such transaction.

If, with respect to the Euro A&R, the New Euro Term Loans and/or the Existing Euro Term Loans are determined to not constitute a security for purposes of section 354, or with respect to the USD A&R the New USD Term Loans and/or Existing USD Term Loans are determined to not constitute a security for purposes of section 354, then the basis of the New Euro Term Loans or New USD Term Loans, as applicable, received should be equal to their "issue price" (with respect to the Euro A&R, subject to the rules governing foreign currency transactions).

As a general matter, if a substantial amount of the debt instruments in an issue are 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 are sold for money. Where a debt instrument is not issued for money, but is "publicly traded," then, as a general matter, 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, as a general matter, the trading value of the other debt instrument determines its issue price. If trading values represent mere "indicative quotes" and a position is established that demonstrates that such indicative quotes materially misrepresent the fair market value of such property, then the taxpayer can use any method that provides a reasonable basis to determine the fair market value of the property (a "**Reasonable Basis Method**"), provided that the taxpayer establishes that the method chosen more accurately reflects the value of the property than such indicative quotes. 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 (assuming there is adequate stated interest).

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. A debt instrument's "trading value" for purposes of the foregoing discussion is based on these sales prices or quotes, as applicable.

To the Company's knowledge as of the date of publication of this form, there were only indicative quotes for the New Euro Term Loans, Existing Euro Term Loans, New USD Term Loans, and Existing USD Term Loans during the 31-day period ending 15 days after the A&R Date. On the A&R Date, the midpoint between the bid and ask for the New Euro Term Loans was 97.313% and the midpoint between the bid and ask for the New USD Term Loans was 97.25%. The Company continues to consider whether a Reasonable Basis Method should apply to determine the issue price of the New Euro Term Loans and New USD Term Loans.

The Company will, in accordance with Treasury Regulations section 1.1273-2(f)(9), make its official determination of the issue price of the New Euro Term Loans and New USD Term Loans available to holders thereof within 90 days of the issuance date of such debt. The Company's determination of the issue price will be binding on holders thereof unless the holder explicitly discloses that its determination is different from the Issuer's determination.

Participating Holders should consult their tax advisors to determine the U.S. federal income tax consequences to them of participating in the A&R Transactions.

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 1274.

Line 18. Can any resulting loss be recognized?

Neither the Euro A&R nor the USD A&R should result in loss being recognized by a Participating Holder to the extent such exchange is a Section 368(a)(1)(E) Recapitalization.

The Euro A&R and the USD A&R may result in a Participating Holder recognizing a loss to the extent such exchange is not a Section 368(a)(1)(E) Recapitalization and such Participating Holder's tax basis in the Existing Euro Term Loans or Existing USD Term Loans, as applicable, exceeds the issue price of the New Euro Term Loans or New USD Term Loans received (as applicable) (excluding any amounts attributable to accrued but unpaid interest), subject to generally applicable Code rules that may impact the ability of particular Participating Holders to recognize losses and with respect to the Euro A&R subject to the rules governing foreign currency transactions.

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

The organizational actions occurred on September 30, 2026. The reportable tax year is 2026 for calendar-year taxpayers.