



**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 attached

18 Can any resulting loss be recognized? ▶ See attached

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

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 ▶

*Denise Walsh*

Date ▶

*6/20/2023*

Print your name ▶ D. Walsh

**Denise Walsh**

Title ▶

*JP of TAX*

**Paid Preparer Use Only**

Print/Type preparer's name

T. Polefko

Preparer's signature

*T. Polefko*

Date

6/17/2023

Check  if self-employed

PTIN

P00811492

Firm's name ▶ Deloitte Tax LLP

Firm's EIN ▶ 86-1065772

Firm's address ▶ 30 Rockefeller Plaza, New York, NY 10112

Phone no. 212-492-4000

## **Tax Basis Information Required Under Section 6045B of the Internal Revenue Code**

### **9. Classification and description**

OpCo Term Loan Claims  
2020 Term B-1 Loan Claims  
2020 Term B-2 Loan Claims  
BrandCo Third Lien Guaranty Claims  
Unsecured Note Claims

### **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 June 16, 2022 Revlon, Inc. filed for bankruptcy. Revlon NewCo LLC (the "Company"), a wholly-owned regarded subsidiary of Revlon, Inc., was formed to facilitate the emergence from bankruptcy. On May 3, 2023, as part of the bankruptcy proceedings, Revlon Intermediate Holdings VI LLC, an indirect regarded subsidiary of Revlon Group Holdings LLC, ("RGHLLC") a regarded entity, (a) acquired the interests in RCP LLC, an indirect disregarded subsidiary of the Company, and 18.77% of any Retained Preference Action Net Proceeds; and (b) assumed the Operating Reserve Funding Obligation, the Reorganized Debtor Funding Obligation and the Winding Up Obligation in exchange for new common stock, equity subscription rights, new warrants of RGHLLC, plus take-back term loans, the cash proceeds from the Incremental New Money Facility, a portion of the cash proceeds from the Exit ABL Facility, and the right to the cash proceeds from the Equity Rights Offering. The Company transferred cash, common stock and/or equity subscription rights of RGHLLC in exchange for satisfaction of certain outstanding debt securities listed on Line 9.

### **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 treated the transaction as a taxable event. The exchange resulted in the recognition of gain or loss by the holders of Company securities based upon the treatment by the U.S. Bankruptcy Court.

### **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.**

The exchange of Company securities for cash and securities of RGHLLC is a taxable transaction. U.S. Holders' tax basis in the acquired stock and/or warrants will be equal to the fair market value of the securities received as part of this transaction. For additional information of the valuation of the stock, see the Notice of Filing of Revised Third Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code.

Holders should consult with their tax advisor with respect to the basis in this transaction based on their specific facts.

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

Section 1001(a)

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

The exchange will result in the recognition of gain or loss.

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

Gain or loss is recognized in the tax year of the holder that included May 2, 2023. See “Notice of Filing of Revised Third Amended Joint Plan of Reorganization of Revlon, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code” as filed with the United States Bankruptcy Court (Document 1860) for additional information.