THE UNITS OF LIMITED LIABILITY COMPANY INTEREST ISSUED PURSUANT TO THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS UNDER SUCH ACTS. EXCEPT AS SPECIFICALLY OTHERWISE PROVIDED IN THIS AGREEMENT, THESE UNITS MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED WITHOUT REGISTRATION UNDER SUCH ACTS OR AN OPINION OF COUNSEL THAT SUCH TRANSFER MAY BE LEGALLY EFFECTED WITHOUT SUCH REGISTRATION. ADDITIONAL RESTRICTIONS ON TRANSFER AND SALE ARE SET FORTH IN THIS AGREEMENT. PURCHASERS OF UNITS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

EYEMART EXPRESS HOLDINGS LLC

(a Delaware limited liability company)

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THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF EYEMART EXPRESS HOLDINGS LLC

This THIRD AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (the "Agreement") of EYEMART EXPRESS HOLDINGS LLC, a Delaware limited liability company (the "Company"), is entered into by and among certain of the Members of the Company listed on Exhibit A attached hereto and the Company, effective as of January 1, 2024 (the "Effective Date").

WHEREAS, on October 31, 2014, the Company was formed as a limited liability company under the Act by filing a Certificate of Formation with respect thereto with the Delaware Secretary of State;

WHEREAS, on December 18, 2014, FFL/EM Holdings, LLC, Dr. H. Douglas Barnes and the Barnes 2012 Dynasty Trust (the predecessor to The Barnes 2015 Dynasty Trust) executed the Amended and Restated Limited Liability Company Agreement of the Company (as amended by the First Amendment to such agreement, the "Original Agreement") in order to govern the operations and affairs of the Company and the relationship among the Members;

WHEREAS, on October 2, 2020 (the "Prior Effective Date"), and in connection with the closing of the transactions contemplated by that certain Equity Purchase Agreement, dated as of October 2, 2020, by and among GEI VIII EM Aggregator LLC and the Company (the "Purchase Agreement"), the LGP Members were admitted as Members to the Company, and the requisite Members amended and restated the Original Agreement in its entirety in accordance with Section 12.4 thereof (as so amended and restated, the "Prior Agreement"); and

WHEREAS, the requisite Members desire to amend and restate the Prior Agreement in its entirety, in accordance with Section 12.4 thereof, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the requisite Members and the Company hereby agree that the Prior Agreement is hereby amended and restated in its entirety, effective as of the Effective Date, as follows:

ARTICLE I. DEFINITIONS

As used in this Agreement, the following terms have the following meanings:

"Act" means the Delaware Limited Liability Company Act and any successor statute, as amended from time to time.

"Affiliate" means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including, without limitation, any general partner, managing member, manager, officer or director of such

Person or any private equity or venture capital fund now or hereafter existing that is directly or indirectly controlled by one or more general partners or managing members of, or shares the same management company with, such Person. With respect to any FFL Member, "Affiliate" shall also include any fund managed by FFL Partners, LLC or any successor entity and with respect to any LGP Member, "Affiliate" shall also include any fund managed by Leonard, Green & Partners, L.P. or any successor entity.

"Assumed Tax Rate" means, for any period, the highest marginal blended federal, state and local income tax rate (including, for the avoidance of doubt, the tax imposed on net investment income under Section 1411 of the Code) applicable for such period to an individual resident in or corporation doing business in Los Angeles, California or New York, New York, (whichever is higher) taking into account the nature of such income.

"Barnes Members" means (a) each of Dr. H. Douglas Barnes, The Barnes 2015 Delaware Dynasty Trust, H.D. Barnes Management Company, Inc. and (b) any Family Member (i) to whom such Member (or any other Barnes Member) Transfers Units in accordance with this Agreement and (ii) that is designated by such transferor to be a "Barnes Member" hereunder.

"Board" shall mean the Company's Board of Managers.

"Business Day" shall mean a day on which banks are open for business in Dallas, Texas (which, for avoidance of doubt, shall not include Saturdays and Sundays).

"Capital Contribution" means the amount of cash and the fair market value of any other property (net of liabilities secured by such property, which the Company is considered to assume) contributed by (or on behalf of) a Member to the capital of the Company.

"Class P Agreement" means any agreement, document or instrument evidencing or effecting the issuance by the Company of Class P Units, in each case as the same may be amended or otherwise modified from time to time, and which may include any restrictions or conditions (including vesting and repurchase rights) as determined by the Board in connection with any such issuance.

"Class P Units" means Units designated as Class P Units hereunder, which entitle the holder thereof to the rights and designations set forth herein. Class P Units issued prior to the Prior Effective Date may be separately referred to herein as "Class P-1 Units" and Class P Units issued on or following the Prior Effective Date may be separately referred to herein as "Class P-2 Units" (which Class P-1 Units and Class P-2 Units shall, collectively, constitute the Class P Units).

"Code" means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

"Common Members" means Members holding Common Units, in their capacities as such.

"Common Units" means Units designated as Common Units of limited liability company interest in the Company, which entitle the holder thereof to the rights and designations set forth herein.

"Company EBITDA" means Consolidated EBITDA (as defined in, and determined in accordance with, the Credit Agreement-First Lien or any analogous term defined in any documents governing any refinancing thereof that is permitted hereby), but excluding any maturity adjustments.

"Contribution" means the transactions contemplated by a Contribution Agreement.

"Contribution Agreement" means a written agreement in a form approved by the Board (including, following the Effective Date, a Class P Agreement), pursuant to which a Member contributes Units to Management Holdings in exchange for newly issued equity interests of Management Holdings.

"Contributed Units" means any Units issued by the Company from time to time (including Class P Units issued pursuant to a Class P Agreement) and contributed by a Member to Management Holdings in exchange for Indirect Units.

"Credit Agreement-First Lien" means that certain First Lien Credit Agreement, dated as of August 4, 2017, among Eyemart Express LLC, as borrower, the Company, the lenders and issuing banks from time to time party thereto, and Barclays Bank PLC, as administrative agent, as amended by Amendment No. 1 to First Lien Credit Agreement, dated as of March 3, 2020, as amended as permitted hereby.

"Credit Agreement-Second Lien" means that certain Second Lien Credit Agreement, dated as of August 4, 2017, among Eyemart Express LLC, as borrower, the Company, the lenders from time to time party thereto, and BAM EME Partners LP, as administrative agent, as amended by Amendment No. 1 to Second Lien Credit Agreement, dated as of June 7, 2018, and Amendment No. 2 to Second Lien Credit Agreement, dated as of March 31, 2020, as amended as permitted hereby.

"Credit Agreements" means the Credit Agreement-First Lien and the Credit Agreement-Second Lien.

"Debt" means indebtedness of the Company for borrowed money, including Debt of any subsidiary or any parent company of the Company to which the Company has provided a guaranty but excluding capital leases.

"Depreciation" shall mean, for each year, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such year, except that if the Gross Asset Value of an asset differs from its adjusted tax basis at the beginning of the year, Depreciation shall be an amount which bears the same ratio to the beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for the year bears to such beginning adjusted tax basis; but if the adjusted tax basis of an asset at the beginning of a year is zero, Depreciation shall be determined with reference to the beginning Gross Asset Value using any reasonable method selected by the Board.

"Designated Disposition Event" means a Disposition Event taking place after the fourth anniversary of the Prior Effective Date in which, (a) taking into account all distributions made pursuant to Section 4.2(a) or Section 4.2(d) prior to such Disposition Event, all outstanding

Preferred Units would be converted into Common Units pursuant to Section 3.11(c) (assuming, solely for the purpose of this calculation, no Preferred Units have been converted into Common Units prior to such Disposition Event) and (b) all consideration payable to the FFL Members and the LGP Members is paid in cash or Marketable Securities, unless otherwise approved by the FFL Members and the LGP Members.

"Designated Distributions" means distributions of all or any portion of (a) the cash proceeds received by the Company in respect of the sale of Preferred Units pursuant to the Purchase Agreement, less the amounts required to be paid, or paid at the direction of the FFL Member, by the Company pursuant to Section 2.03(c) and (d) of the Purchase Agreement, and (b) the cash proceeds received by the Company in any transaction described in Section 9.2(viii).

"Designated NVI Disposition Event" means any Disposition Event in which (a) the acquiring party is (i) National Vision Holdings, Inc. ("NVI"), (ii) any successor of NVI or (iii) any subsidiary of NVI or any such successor; (b) more than fifty percent (50%) of the aggregate proceeds payable to the Members in such Disposition Event consists of shares of a class of equity securities of NVI or such successor that are Marketable Securities, (c) all other consideration is payable in cash and (d) taking into account all distributions made pursuant to Section 4.2(a) or Section 4.2(d) prior to such Designated NVI Disposition Event, all outstanding Preferred Units would be converted into Common Units pursuant to Section 3.11(c) (assuming, solely for the purpose of this calculation, no Preferred Units have been converted into Common Units prior to such Disposition Event).

"Disposition Event" shall mean (a)(i) the sale of all or substantially all of the assets of the Company or its subsidiaries in a single transaction or series of related transactions whether by liquidation, dissolution, merger, consolidation or sale or (ii) the sale or other transfer, directly or indirectly, of at least 51% of the outstanding Units (determined on an as-converted, fully-diluted basis) in a single transaction or a series of related transactions, in either case to any Person who is not an Affiliate of the Company, or of a Member thereof, immediately prior to such transaction or transactions, or (b) the effective time of any merger, membership interest exchange, consolidation, or other business combination of the Company if immediately after such transaction Persons who hold a majority of the outstanding voting securities of the surviving entity (or the entity owning 100% of such surviving entity) are not Persons who, immediately prior to such transaction, held the securities of the Company entitled to vote hereunder.

"Dragging Members" means, (a) in the case of a Disposition Event that is not a Designated Disposition Event or a Designated NVI Disposition Event, the Majority FFL Members and the Majority LGP Members (collectively), and (b) in the case of a Designated Disposition Event or a Designated NVI Disposition Event, either (i) the Majority FFL Members or (ii) the Majority LGP Members.

"Family Limited Liability Company" means, with respect to any individual, any limited liability company created for the sole benefit of such individual or one or more of such individual's Related Persons and controlled by such individual.

"Family Limited Partnership" means, with respect to any individual, any limited partnership created for the sole benefit of such individual or one or more of such individual's Related Persons and controlled by such individual.

"Family Members" means, with respect to any individual, any Related Person, Family Trust, Family Limited Liability Company or Family Limited Partnership of such individual.

"Family Trust" means, with respect to any individual, any trust created for the sole benefit of such individual or one or more of such individual's Related Persons.

"FFL Blocker Company" means any FFL Member, or any intermediate parent company of an FFL Member, that is a corporation or an entity electing to be treated as a corporation for income tax purposes.

"FFL Members" means (a) FFL/EM Holdings, LLC, (b) any other members of the FFL Group that acquires Units, (c) any Permitted Transferees of the foregoing.

"FFL Group" means (a) FFL Partners, LLC, its Affiliates and any of their respective managed investment funds, investment vehicles and portfolio companies (but excluding Management Holdings, the Company and its subsidiaries), existing now or formed hereafter, (b) the partners, members, or equityholders of any party described in clause (a) above, and any investor who has made a commitment, conditional or otherwise, to a fund or investment vehicle to be managed by FFL Partners, LLC or one of its Affiliates, and any affiliated investment vehicles of any such partner, member, equity holder or investor, and (c) any successor by operation of law (including by merger or otherwise) of any such Person, and any entity that acquires all or substantially all of the assets of any such Person in a single transaction or series of related transactions.

"Gross Asset Value" means with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as reasonably determined by the Board;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as reasonably determined by the Board in consultation with the LGP Members and FFL Members, as of the following times: (i) the acquisition from the Company of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of Company property as consideration for an interest in the Company; (iii) the liquidation of the Company within the meaning of Treasury Regulations § 1.704-1(b)(2)(ii)(g); and (iv) a grant of any interest, other than a de minimis interest, in the Company as consideration for the provision of services to or for the benefit of the Company;

(c) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as reasonably determined by the Board in consultation with the LGP Members and FFL Members; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Treasury Regulations § 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to paragraph (b) is required in connection with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (b) or (d), such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset, for purposes of computing Profits and Losses.

"Indirect Units" means any "units" of Management Holdings that are issued by Management Holdings in connection with the consummation of a Contribution.

"Indirect Member" means each holder of an Indirect Unit who is a "member" of Management Holdings.

"Initial Public Offering" means the initial sale of any class of shares of equity securities of an IPO Issuer pursuant to a Public Offering that results in the initial public sale of the equity securities and the listing or admission to trading of the equity securities on a Recognized Stock Exchange.

"Internal Restructure" means, with respect to the Company, any re-formation, conversion, transfer of assets, Transfer by Members of their Units, merger, incorporation, liquidation, reorganization or other transaction undertaken in a manner that results in the Members or their Affiliates continuing to have the same direct or indirect ownership of the Company's assets in place prior to such transaction and the same rights as set forth hereunder, in each case in all material respects and in accordance with the terms hereof, in connection with any exchange, reorganization, distribution, merger, consolidation or other transaction.

"IPO Issuer" means the Company or a subsidiary or other or Affiliate of the Company which will be the issuer of the securities to be listed for trading on a Recognized Stock Exchange in an Initial Public Offering.

"LGP Blocker Company" means any LGP Member, or any intermediate parent company of an LGP Member, that is a corporation or an entity electing to be treated as a corporation for income tax purposes (including, for the avoidance of doubt, GEI VIII EM Blocker LLC).

"LGP Group" means (a) Leonard, Green & Partners, L.P., its Affiliates and any of their respective managed investment funds, investment vehicles and portfolio companies (but excluding Management Holdings, the Company and its subsidiaries), existing now or formed hereafter, (b) the partners, members, or equity holders of any party described in clause (a) above, and any investor who has made a commitment, conditional or otherwise, to a fund or investment vehicle to be managed by Leonard, Green & Partners, L.P. or one of its Affiliates, and any affiliated investment vehicles of any such partner, member, equity holder or investor, and (c) any successor by operation of law (including by merger or otherwise) of any such Person, and any entity that

acquires all or substantially all of the assets of any such Person in a single transaction or series of related transactions.

"LGP Members" means (a) GEI VIII EM Aggregator LLC, (b) any other members of the LGP Group that acquires Units, and (c) any Permitted Transferees of the foregoing.

"Major Investor" means (a) each FFL Member, (b) each LGP Member and (c) each Barnes Member for as long as the Barnes Members, collectively, continue to own at least 10% of the outstanding Common Units (determined on as-converted, fully-diluted basis).

"Majority Barnes Members" means Barnes Members holding a majority of the Common Units (determined on as-converted, fully-diluted basis) owned by the Barnes Members.

"Majority FFL Members" means FFL Members holding a majority of the Common Units (determined on as-converted, fully-diluted basis) owned by the FFL Members.

"Majority LGP Members" means LGP Members holding a majority of the Common Units (on an as-converted basis, fully diluted basis) owned by the LGP Members.

"Management Holdings" means Eyemart Express Management Holdings LLC, a Delaware limited liability company.

"Marketable Securities" means, in respect of any equity securities received by the FFL Members and LGP Members in connection with a Disposition Event, equity securities that (a) are of a class listed or quoted for trading on a Recognized Stock Exchange and (b) either (i) have been registered under the Securities Act for issuance to or sale by such FFL Members and LGP Members receiving such securities, (ii) in the case of a Designated NVI Disposition Event only, are subject to customary demand registration rights in favor of each of the FFL Members and the LGP Members permitting such Members to require the acquiring issuer to cause such securities to be so registered within ninety (90) days of receipt thereof or (iii) are eligible for resale without volume or manner of sale restrictions under Rule 144 of the Securities Act at the time of receipt; provided that, with respect to clause (iii), such securities may be subject to a customary lock-up or similar agreement restricting transferability for a period of up to 180 days following the applicable transaction.

"Member" means any Person that is member of the Company as of the Effective Date or thereafter admitted to the Company as a member as provided in this Agreement, but does not include a) any Person who has sold or transferred all of such Person's Units pursuant to the terms herein, or b) an Indirect Member solely by virtue of such Person owning an Indirect Unit

"Person" means any individual, corporation, limited liability company, general partnership, limited partnership, venture, trust, business trust, unincorporated association, estate or other entity.

"Personal Representative" means the successor or legal representative (including, without limitation, a guardian, executor, administrator or conservator) of a dead or incompetent Member.

"Pre-IPO Value" means the aggregate equity value of the Company, determined in good faith by the Board, based upon the per share public offering price of the shares of the IPO Issuer in the Initial Public Offering.

"Preferred Members" means Members holding Preferred Units, in their capacities as such.

"Preferred Unit Rate of Return" means 10.0%.

"Preferred Units" means Units designated as Preferred Units of limited liability company interests in the Company, which entitle the holder thereof to the rights and designations set forth herein.

"Profits" or "Losses" means, for each year or other relevant period, an amount equal to the Company's taxable income or loss (after the adjustments described below) for each year or other applicable period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses shall be added to such taxable income or loss;

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses, shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (b) or subparagraph (c) of the definition of Gross Asset Value herein, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted basis of such property differs from its Gross Asset Value;

(e) In lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such year or other period, computed in accordance with the terms of this Agreement; and

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in complete liquidation of a Member's interest, the amount of such adjustment shall be treated as an item of gain or loss, as the case may be, from the disposition of the asset and shall be taken into account in computing Profits or Losses.

(g) Notwithstanding any other provision of this Agreement, any items which are specially allocated pursuant to Section 4.1(b) shall not be taken into account in computing Profits or Losses.

"Public Offering" means any primary or secondary public offering of equity securities of the Company or other IPO Issuer pursuant to an effective registration statement under the Securities Act other than pursuant to a registration statement filed in connection with a transaction of the type described in Rule 145 under the Securities Act or for the purpose of issuing securities pursuant to an employee benefit plan.

"Qualifying IPO" means an Initial Public Offering for proceeds payable to the IPO Issuer in excess of $100,000,000 in which the per share public offering price of the shares of the IPO Issuer implies a Pre-IPO Value in excess of the Qualifying IPO Value.

"Qualifying IPO Value" means an amount which if distributed pursuant to Section 4.2(a), taking into account all distributions made pursuant to Section 4.2(a) or Section 4.2(d) prior to the Initial Public Offering in question, would result in all outstanding Preferred Units being converted into Common Units pursuant to Section 3.11(c) (assuming, solely for the purpose of this calculation, no Preferred Units have been converted into Common Units prior to such Initial Public Offering).

"Recognized Stock Exchange" means the New York Stock Exchange, The NASDAQ Stock Market or any comparable stock exchange reasonably acceptable to the Majority FFL Members and Majority LGP Members.

"Related Persons" means with respect to any individual, such individual's parents, spouse, siblings, children and grandchildren.

"Repurchase Agreements" means the Repurchase Agreements entered into by the Company and certain holders of Class P Units on or after the Prior Effective Date as contemplated by Section 2.04 of the Purchase Agreement.

"Rule 144" means Rule 144 promulgated by the Securities and Exchange Commission under the Securities Act.

"Secretary of State" means the Secretary of State of the State of Delaware.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Transfer" means and includes any sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer by bequest, devise or descent, or other transfer or disposition of any kind of the Units, or the equity interests of any Member (including Indirect Units), including but not limited to transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors, whether voluntary or by operation of law, directly or indirectly, except that a "Transfer" shall not include any transfer of Units, direct or indirect, made (A) pursuant to a Disposition Event or a Required Sale (as defined in Section 8.4(a)); (B) pursuant to the liquidation, winding up or dissolution of the Company; (C) in the case

of an LGP Member or FFL Member, by such LGP Member or FFL Member in connection with a pledge of all or substantially all of the assets of such LGP Member or FFL Member or (D) to Management Holdings pursuant to a Contribution.

"Treasury Regulations" means the federal income tax regulations promulgated under the Code, as such regulations may be amended from time to time, including proposed, temporary and final regulations.

"Units" means the Preferred Units, Common Units and Class P Units, collectively, and any other Units of any class or series hereafter created or authorized by the Board in accordance with this Agreement.

Cross References. Each of the following terms is defined in the Section set forth opposite such term:

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ARTICLE II.
ORGANIZATION

Section 2.1 Organization. The Company was formed upon the filing of its certificate of formation in the office of the Secretary of State (the "Certificate"). By executing this Agreement, the Members hereby adopt and ratify the Certificate and hereby discharge the organizer named therein from any further obligations, duties or liabilities to the Company as an organizer. The rights and liabilities of the Members shall be determined pursuant to the Act and this Agreement. To the extent that the rights or obligations of any Members are different by reason of any provision in this Agreement than they would be in the absence of such provision, this Agreement, to the extent not prohibited by the Act, shall control over the Act; provided, that, notwithstanding the foregoing, Section 18-210 of the Act shall not apply or be incorporated into this Agreement and the Members hereby waive any rights under such section of the Act. This Agreement shall constitute a "limited liability company agreement" (as defined in the Act) of the Company for purposes of the Act.

Section 2.2 Name. The name of the Company is Eyemart Express Holdings LLC. Company business may be conducted in such name or such other names that comply with applicable law as the Board may select from time to time.

Section 2.3 Registered Office; Registered Agent. The registered office of the Company in the State of Delaware will be the registered office designated in the Certificate or such other office (which need not be a place of business of the Company) as the Chief Executive Officer may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Delaware will be the registered agent designated in the Certificate, or such other

Person as the Chief Executive Officer may designate from time to time in the manner provided by law. The principal office of the Company will be at such location as the Board may designate from time to time, which need not be in the State of Delaware. The Company may have such other offices as the Board determines appropriate.

Section 2.4 Powers. The Company will have all powers permitted to be exercised by a limited liability company organized in the State of Delaware.

Section 2.5 Term. The Company commenced on the date the Certificate was filed with the Secretary of State, and will continue in existence until terminated pursuant to this Agreement.

Section 2.6 Liability to Third Parties. No Member will have any personal liability for any obligations or liabilities of the Company solely on account of such Person being a Member, whether such liabilities arise in contract, tort or otherwise, except to the extent that any such liabilities or obligations are expressly assumed in writing by such Member.

ARTICLE III.
MEMBERS; CAPITAL CONTRIBUTIONS

Section 3.1 Members. Exhibit A attached hereto (which is incorporated herein by reference) sets forth (a) the names, addresses, and number of each class of Units of the Members and (b) the names, addresses, and number of each class of Indirect Units held by the Indirect Members. The Chief Executive Officer, or such other officer designated by the Chief Executive Officer, is hereby authorized, from time to time, to complete or amend Exhibit A to accurately reflect, in accordance with this Agreement, the admission of additional Members to the Company or Indirect Members to Management Holdings (as applicable), the withdrawal of any Member from the Company or Indirect Member from Management Holdings (as applicable), the change of address of any Member or Indirect Member, the classes and number of Units or Indirect Units held by any Member or Indirect Member (as applicable), and any other information called for by Exhibit A.

Section 3.2 Units. As of the Effective Date, the Company has three (3) classes of Units, designated, respectively, as Preferred Units, Common Units and Class P Units (collectively comprised of Class P-1 Units and Class P-2 Units). The Units will not be certificated. Subject to Section 5.3(b), the total number of Preferred Units, Common Units and Class P Units which the Company has authority to issue shall be determined by the Board from time to time (which determination the Board shall cause to be reflected as a supplement to Exhibit A attached hereto).

Section 3.3 Admission of Additional Members; Issuance of Additional Units. Subject to Sections 3.2 and 5.3(b) and Article IX and upon the approval of the Board, from time to time (i) additional Persons may be admitted to the Company as Members and/or Units (including new classes or series of Units created pursuant to this Agreement) may be issued to such Persons (including existing Members), and (ii) rights or options to acquire Units, securities convertible into Units, or other equity securities or membership interests of the Company may be granted, in each case, on such terms and conditions as the Board may determine at the time of issuance or grant. As a condition to being admitted as a Member of the Company, any Person must agree to be bound

by the terms of this Agreement, as amended, by executing and delivering a counterpart signature page to this Agreement, as amended.

Section 3.4 Split or Reverse Split of Units, Etc. Subject to Section 5.3(b), the Board will have the authority to approve any split or subdivision of Units, dividend of Units or reverse split or combination of Units. The Company may, but will not be required to, issue fractions of a Unit. If the Company, at the direction of the Board, does not elect to issue fractions of a Unit, it shall pay in cash the fair value of any such fractions of a Unit.

Section 3.5 Capital Contributions by New Members. New Members will make any Capital Contributions required by the Board pursuant to Section 3.3 above. Except as set forth in this Section 3.5, Members, including Members as of the Effective Date, have no obligations to make any Capital Contributions.

Section 3.6 Return of Contributions. Except as otherwise provided in this Agreement, a Member is not entitled to the return of any part of such Member's Capital Contributions or to be paid interest in respect of either such Member's Capital Account or such Member's Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of the other Members.

Section 3.7 Withdrawal of Capital. Except as otherwise provided herein, no Member has the right to withdraw any part of such Member's Capital Contribution from the Company or receive the return of any part of such Member's interest in the Company prior to the Company's liquidation and termination pursuant to Article X hereof, unless such withdrawal is provided for in this Agreement.

Section 3.8 Capital Accounts. Separate capital accounts (a "Capital Account") will be maintained for each Member in accordance with the Treasury Regulations promulgated under Section 704(b) of the Code and, without limiting the generality of the foregoing, will consist of the sum of the Capital Contributions of each Member, plus such Member's share of the Profits (and any other items of income or gain) of the Company, less such Member's share of any Losses (and any other items of loss or deduction) of the Company, and less any distributions to or withdrawals made by or attributed to such Member from the Company. In the event of a sale or exchange of some or all of a Member's Units in accordance with this Agreement (and, if applicable, as the result of a Contribution), the Capital Account of the transferring Member will become the Capital Account of the assignee to the extent it relates to the Units transferred.

Section 3.9 Capital Account Deficits. Notwithstanding anything herein to the contrary, this Agreement will not be construed as creating a deficit restoration obligation with respect to any deficit or negative Capital Account.

Section 3.10 Class P Units.

(a) Class P Units Generally. The Company may issue authorized but unissued Class P Units to existing or new employees, officers, directors, consultants or other service providers of the Company or any of its subsidiaries pursuant to a Class P Agreement approved by the Board, which agreement shall contain such provisions as the Board shall determine. In the Board's discretion, the terms of any Class P Units issued pursuant to this Section 3.10 may include

limitations on the distribution entitlements of such Units imposed in order to cause such Units to qualify as "profits interests" within the meaning of Internal Revenue Service Revenue Procedures 93-27 and 2001-43, Internal Revenue Service Notice 2005-43, or any future Internal Revenue Service guidance, including, as set forth in Section 3.10(b) below, by establishing a threshold amount (a "Participation Threshold") of cumulative distributions that must be made pursuant to Section 4.2(a) with respect to all or one or more specified classes, groups or series of Units outstanding immediately prior to the issuance of Class P Units before such Class P Units may receive any distributions. Except as otherwise provided by the Board, any Member who receives Class P Units that are subject to a substantial risk of forfeiture within the meaning of Section 83 of the Code shall make a timely and effective election under Section 83(b) of the Code with respect to such Units. The Company and all Members will (A) treat such Units as outstanding for tax purposes, (B) treat such holder of Class P Units as a member of the Company for U.S. federal income tax purposes with respect to such Units (C) file all tax returns and reports consistently with the foregoing (except for non U.S. federal returns or reports for which a different tax treatment is required by applicable law), and neither the Company nor any of its Members will deduct any amount (as wages, compensation or otherwise) for the fair market value of such Class P Units for U.S. federal income tax purposes, and (D) treat any Class P Units held by Management Holdings as vested if, and only to the extent that it has vested in accordance with the provisions of the Class P Agreement (as if such Class P Units were actually held by the original grantee thereof). This Section 3.10, together with the Class P Agreements pursuant to which the Class P Units are issued, is intended to qualify for the exemption from registration under the Securities Act provided by Rule 701 (and any similarly applicable state "blue sky" securities laws); provided that the foregoing shall not restrict or limit the Company's ability to issue any Class P Units pursuant to any other exemption from registration under the Securities Act available to the Company. The Company may make the Class P Units and any issuance thereof and any applicable Class P Agreement subject to the terms and conditions of any other equity incentive plan consistent with the terms of this Agreement, as may have been or may be adopted by the Company.

(b) Participation Thresholds. On the date of each grant of Class P Units pursuant to a grant made under any Class P Agreement, the Board shall establish an initial Participation Threshold with respect to each Class P Unit granted on such date. Unless otherwise determined by the Board, the Participation Threshold with respect to a Class P Unit shall be equal to the fair market value of a Common Unit on the date of grant of such Class P Unit. Each Class P Unit's Participation Threshold shall be adjusted after the grant of such Class P Unit in the following manner:

(i) in the event any distributions described in Section 4.2(a) (which, for the avoidance of doubt, shall not include tax distributions described in Section 4.2(d)) are made on the Common Units, the Participation Threshold of each Class P Unit outstanding at the time of such distribution shall be reduced (but not below zero) by the amount that each Common Unit receives in such distribution (with such reduction occurring immediately after the determination of the portion of such distribution, if any, that such Class P Unit is entitled to receive); provided, that no reduction shall be made to the Participation Threshold of any Class P-2 Unit on account of the Designated Distributions to the extent not yet made (it being understood that, to the extent applicable, planned Designated Distributions will be taken into account when establishing the Participation Thresholds for any such Class P-2 Units);

(ii) in the event of any Capital Contribution made with respect to outstanding Common Units or for newly issued Common Units, the Participation Threshold of each Class P Unit outstanding at the time of such Capital Contribution shall be increased by the amount to ensure that such Class P Unit continues to qualify as a "profits interest";

(iii) if the Company at any time subdivides (by any Unit split or otherwise) the Common Units into a greater number of Units, the Participation Threshold of each Class P Unit outstanding immediately prior to such subdivision shall be proportionately reduced, and if the Company at any time combines (by reverse Unit split or otherwise) the Common Units into a smaller number of Units, the Participation Threshold of each Class P Unit outstanding immediately prior to such combination shall be proportionately increased; and

(iv) no adjustment to any Participation Threshold shall be made in connection with any redemption or repurchase by the Company or any Member of any Units other than a redemption or repurchase by the Company pursuant to a transaction or series of transaction in which a third party acquires a majority of the Common Units.

The Participation Thresholds applicable to outstanding Class P Units shall be set forth on Exhibit A, and Exhibit A shall be amended from time to time as necessary to reflect any adjustments to the Participation Thresholds of outstanding Class P Units required pursuant to this Section 3.10.

(c) Notwithstanding anything in this Section 3.10 to the contrary, the Board shall have the power to amend the provisions of this Section 3.10 and Section 4.2(a) to achieve the economic results intended by this Agreement, including that any Class P Units that are granted to executives of the Company in exchange for services provided or to be provided to the Company or any subsidiary thereof are intended to be profits interests when issued for United States federal income tax purposes.

Section 3.11 Conversion. The Preferred Units shall be convertible into Common Units as follows:

(a) Right to Convert. Each Preferred Unit shall be convertible, at the option of the holder thereof, at any time, into such number of fully paid and nonassessable Common Units as is determined by dividing the Original Issue Price for such Preferred Units by the Conversion Price for such Preferred Units that is in effect on the date of conversion. The "Original Issue Price" for the Preferred Units shall be $1,020.05605 and the initial "Conversion Price" for the Preferred Units shall be $1,020.05605; provided, that (i) in the event that the Company issues Preferred Units as contemplated by Section 9.2(viii) for an aggregate purchase price of $100,000,000, the Conversion Price for the Preferred Units shall be $825.796387 and (ii) in the event that the Company issues Preferred Units as contemplated by Section 9.2(viii) for an aggregate purchase price of less than $100,000,000, the Conversion Price for the Preferred Units shall be reduced by an amount equal to (x) $194.25966 multiplied by (y) a fraction, the numerator of which the aggregate purchase price of the Preferred Units issued as contemplated by Section 9.2(viii), and

the denominator of which is $100,000,000. The Conversion Price of the Preferred Units shall be subject to further adjustment as set forth below.

(b) Mechanics of Conversion. Before any Preferred Member shall be entitled to voluntarily convert any of its Preferred Units into Common Units, such Preferred Member shall give written notice to the Company of the election to convert the same. Such conversion shall be deemed to have occurred on the date of such written notice, and the Person or Persons entitled to receive the Common Units issuable upon such conversion shall be treated for all purposes as the holder or holders of such Common Units as of such date.

(c) Automatic Conversion. Notwithstanding anything herein to the contrary, each Preferred Member's Preferred Units shall automatically convert in accordance with Section 3.11(a) immediately prior to (i) an Initial Public Offering that is permitted to be undertaken pursuant to this Agreement, or (ii) any distribution (including, in respect of any Disposition Event, any deemed distribution) pursuant to Section 4.2(a) or Section 4.2(d), if the amount such Preferred Member would receive pursuant to Section 4.2(a)(iii) assuming the conversion of such Member's Preferred Units into Common Units immediately prior thereto would exceed the maximum amount then distributable pursuant to Section 4.2(a)(i).

(d) In the event the Company should at any time or from time to time on or after the Prior Effective Date fix a date for the effectuation of a split or subdivision of the outstanding Common Units or the determination of holders of Common Units entitled to receive a distribution payable in additional Common Units or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional Common Units (hereinafter referred to as "Common Unit Equivalents") without payment of any consideration by such holder for the additional Common Units or the Common Unit Equivalents (including the additional Common Units issuable upon conversion or exercise thereof), then, as of such date, the Conversion Price applicable to the Preferred Units shall be appropriately decreased so that the number of Common Units issuable on conversion of such Preferred Unit shall be increased in proportion to such increase in the aggregate Common Units outstanding.

(e) If the number of Common Units outstanding at any time on or after the Prior Effective Date is decreased by a combination of the outstanding Common Units, then, following the date of such combination, the Conversion Price for the Preferred Units shall be appropriately increased so that the number of Common Units issuable on conversion of each such Preferred Unit shall be decreased in proportion to such decrease in outstanding Common Units.

(f) In the event that any holders of Class P Units on Annex I to the Purchase Agreement (other than the holders numbered 17, 23 and 24 on such Annex) do not execute Repurchase Agreement during the thirty (30)-day period set forth in Section 2.04 of the Purchase Agreement, the Board shall make an equitable adjustment to the Conversion Price such that the holders of Preferred Units will collectively own the same percentage of all of the Units outstanding (on an as converted basis) using the same calculation methodology used by the parties in arriving at the percentage ownership of such holders on the Prior Effective Date.

(g) In connection with any conversion of the Preferred Units pursuant to this Section 3.11, the Company shall (i) use its reasonable best efforts to take any and all actions

necessary, proper or advisable in connection with satisfying any notification and reporting requirements pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or any applicable foreign antitrust or competition laws, and obtaining termination or expiration of any applicable waiting period thereunder and any other applicable governmental approvals, consents or clearances, and (ii) otherwise cooperate with the Preferred Members in connection with any applicable antitrust and competition filings and in connection with resolving any investigation or other inquiry related thereto, in each case, as promptly as practicable and at the expense of the Company.

ARTICLE IV.
ALLOCATIONS AND DISTRIBUTIONS; DISPOSITION EVENT PROCEEDS

Section 4.1 Allocations of Profits and Losses.

(a) Allocations in General.

(i) Subject to Section 4.1(a)(ii) and Section 10.2(b), the Profits and Losses of the Company for any relevant fiscal period shall be allocated to the Capital Accounts of the Members so as to ensure, to the extent possible, that the Capital Accounts of the Members as of the end of such fiscal period, as increased by the Members' shares of "minimum gain" and "partner minimum gain" (as such terms are used in Treasury Regulations Section 1.704-2) not otherwise required to be taken into account in such period, are equal to the aggregate distributions that Members would be entitled to receive if all of the assets of the Company were sold for their Gross Asset Values (assuming for this purpose only that the Gross Asset Value of an asset that secures a non-recourse liability for purposes of Section 1.1001-2 of the Treasury Regulations is no less than the amount of such liability that is allocated to such asset in accordance with Section 1.704-2(d)(2) of the Treasury Regulations), all liabilities of the Company were repaid from the proceeds of sale and the net remaining proceeds were distributed as of the end of such fiscal period in accordance with Section 4.2 (such amount, the "Targeted Capital Account"); provided that, for purposes of this Section 4.1, the Targeted Capital Account of a Member holding Preferred Units shall be set at the greater of such Member's entitlement if (x) the Preferred Units have not been converted to Common Units and (y) the Preferred Units have been converted to Common Units pursuant to Section 3.11; and provided further that, with respect to allocations made in connection with a Disposition Event, such allocations shall be made as if proceeds were distributed in accordance with Section 10.3. The allocations made pursuant to this Section 4.1(a) are intended to comply with the provisions of Section 704(b) of the Code and the Treasury Regulations thereunder and, in particular, to reflect the Members' economic interests in the Company as set forth in Section 4.2, and this Section 4.1 shall be interpreted in a manner consistent with such intention.

(ii) Notwithstanding anything in this Section 4.1(a) to the contrary but subject to Section 10.2(b), after the holders of Common Units have received distributions pursuant to Section 4.2 in an amount equal to $800 million, 0.1% of all Profits and Losses of the Company shall be allocated to the holders of Class P-1 Units in proportion to their respective percentage ownership of all outstanding Class P-1 Units in respect of the relevant fiscal period.

(b) Regulatory Allocations. Although the Members do not anticipate that events will arise that will require application of this Section 4.1(b), provisions governing the allocation of income, gain, loss, deduction and credit (and items thereof) are included in this Agreement as may be necessary to provide that the Company's allocation provisions contain a so-called "Qualified Income Offset" and comply with all provisions relating to the allocation of so-called "Nonrecourse Deductions" and "Member Nonrecourse Deductions" and the chargeback thereof as set forth in the Treasury Regulations under Section 704(b) of the Code ("Regulatory Allocations"); provided, however, that the Members intend that all Regulatory Allocations that may be required shall be offset by other Regulatory Allocations or special allocations of items so that each Member's share of the Profits, Losses and capital of the Company will be the same as it would have been had the events requiring the Regulatory Allocations not occurred. For this purpose the Board, based on the advice of the Company's auditors or tax counsel, is hereby authorized to make such special curative allocations of tax items as may be necessary to minimize or eliminate any economic distortions that may result from any required Regulatory Allocations.

(c) Tax Allocations.

(i) Allocations pursuant to this Section 4.1(c) are solely for purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, distributions or other Company items pursuant to any provision of this Agreement except as provided in Section 4.2(d).

(ii) The income, gains, losses, deductions and credits of the Company shall be allocated, for federal, state and local income tax purposes, among the Members in the same proportion as the allocations of such income, gains, losses, deductions and credits among the Members for computing their Capital Accounts taking into account the provisions of Section 4.1(a), except that if any such allocation is not permitted by the Code or other applicable law, the allocation of income, gain, losses, deductions and credits shall be made in accordance with the Code or other applicable law and the Company's subsequent income, gains, losses, deductions and credit shall be allocated among the Members so as to reflect as nearly as possible the allocations set forth herein in computing their Capital Accounts.

(iii) Items of the Company's taxable income, gain, loss and deduction with respect to any property contributed to the capital of the Company shall be allocated among the Members in accordance with Section 704(c) of the Code so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value (computed in accordance with paragraph (a) of the definition of Gross Asset Value). The Company shall account for such variation under any method approved under Section 704(c) of the Code and the applicable Treasury Regulations as chosen by the Board. In the event the Gross Asset Value of any Company asset is adjusted pursuant to paragraph (b) of the definition of Gross Asset Value, subsequent allocations of income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Treasury Regulations thereunder, using any method approved under Section 704(c)

of the Code and the applicable Treasury Regulations, as chosen by the Board in consultation with the Majority LGP Members and Majority FFL Members. In the event an election is made under Section 754 of the Code to adjust the value of any Company asset, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of the variation, if any, between the adjusted basis of such asset for federal income tax purposes and its value in the same manner as under Section 704(c) of the Code and the applicable Treasury Regulations, consistent with the requirements of Treasury Regulations Section 1.704-1(b)(2)(iv)(g), using any method approved under Section 704(c) of the Code and the applicable Treasury Regulations, as chosen by the Board in consultation with the Majority LGP Members and Majority FFL Members.

(iv) Allocations of tax credits, tax credit recapture, and any items related thereto shall be allocated to the Members according to their interests in such items as determined by the Board taking into account the principles of Treasury Regulations Section 1.704-1(b)(4)(ii).

Section 4.2 Distributions.

(a) Designated Distributions shall be made to the Members holding Common Units in proportion to their respective percentage ownership of all outstanding Common Units (other than, in each case, (i) Common Units (x) issued or issuable upon conversion of Preferred Units, or (y) issued pursuant to the Repurchase Agreements or (ii) any other Common Units issued after the Effective Date) as of the date of such distribution. Subject to the remaining provisions of this Section 4.2 below, distributions of any other available cash will be made by the Company at such times as may be determined by the Board to the Members in the following order of priority (after giving effect to Section 3.11(c), if applicable):

(i) First, 100% to the Preferred Members, pro rata in proportion to the maximum remaining amount then distributable to each Preferred Member pursuant to this Section 4.2(a)(i), until such time as each Preferred Member has received cumulative distributions pursuant to Section 4.2(d) (solely in respect of taxable periods for which allocations are made to such Preferred Member pursuant to Section 4.1(a)(i)(x)) and this clause (i), collectively, equal to the greater of (x) 1.5 times such Preferred Member's aggregate Capital Contributions made in respect of Preferred Units on or prior to such date of determination and (y) an amount equal to such Preferred Member's aggregate Capital Contributions made in respect of Preferred Units plus an annual rate of return on such amount (compounded annually) equal to the Preferred Unit Rate of Return; and

(ii) Second, in the event that an LGP Member makes the election described in Section 4.2(e), to the Common Members, pro rata in proportion to the Common Units held by such Common Member (excluding for this purpose any Common Units into which Preferred Units were converted), in an aggregate amount equal to (i) the distributions made to the Preferred Members pursuant to Section 4.2(d) (solely in respect of taxable periods for which allocations are made to such Preferred Member pursuant to Section 4.1(a)(i)(x)) less (ii) any distributions made on account of such Common Units pursuant to Section 4.2(d) for which a corresponding distribution was not made upon the Preferred Units (or the Common Units into which such Preferred Units were converted).

(iii) Third, 100% to the Common Members pro rata in proportion to the number of Common Units held by each such Common Member; provided that for purposes of determining the amount of any distribution pursuant to this Section 4.2(a)(iii) with respect to Common Units that have converted from Preferred Units prior to such distribution or upon a Disposition Event, (x) any amounts previously distributed with respect to such Preferred Units under Section 4.2(d) (solely in respect of taxable periods for which allocations are made to such Preferred Member pursuant to Section 4.1(a)(i)(x), other than distributions taken into account pursuant to Section 4.2(a)(ii)) and Section 4.2(a)(i) shall reduce the amounts distributable in respect of the Common Units into which such Preferred Units converted until the total amount of such prior distributions have been taken into account and (y) any amounts distributed under Section 4.2(d) with respect to the other Common Units (other than distributions taken into account pursuant to Section 4.2(a)(ii)), other than for taxable periods in which corresponding allocation of income was made with respect to the Preferred Units or the Common Units into which such Preferred Units were converted, shall increase the amounts distributable in respect of the Common Units into which such Preferred Units converted until the total amount of such prior distributions have been taken into account. The holders of Class P Units shall participate ratably with the holders of Common Units (on a Unit for Unit basis) in respect of distributions made pursuant to Section 4.2(a)(iii) subject to (i) the Participation Threshold applicable to each such Class P Unit and (ii) the applicable vesting or other terms of the Class P Agreements. In any such distribution, Participation Thresholds shall be taken into account by the Board in good faith in a manner consistent with Section 3.10.

(b) Any distributions pursuant to this Section 4.2 made in error or in violation of Section 18-607 of the Act, will, upon demand by the Board, be returned to the Company.

(c) Notwithstanding anything to the contrary in this Section 4.2, any distribution of property other than cash may be made subject to existing liabilities and obligations to the extent approved by the Board, subject to Section 5.3(b).

(d) By each of April 15, June 15, September 15 and January 15 (each, a "Tax Payment Date"), subject to any limitations imposed under the Company's indebtedness (including the Credit Agreements) the Company shall make a distribution to each Member equal to the product of (i) the Assumed Tax Rate and (ii) the sum of (x) the Member's allocable share of Profits or other items of income or gain for the quarter to which such date relates that is allocated pursuant to Section 4.1 above as reasonably estimated by the Board, and (other than in respect of taxable periods for which allocations are made to such Preferred Member pursuant to Section 4.1(a)(i)(x)) computed without regard to any basis adjustments arising under Section 743) and (y) any "guaranteed payments" (as described in Section 707(c)) made or deemed to be made to such Member; provided that no Member shall be entitled to a distribution under this Section 4.2(d) in respect of any Profits or other items of income or gain which arose on or prior to the Effective Date. A distribution to a Member made pursuant to this Section 4.2(d) as thus determined shall be reduced (but not below zero) by the amount of all other distributions made by the Company to such Member during the applicable year pursuant to Sections 4.2(a). If the distribution to pay taxes is not made during the year to which it relates, the distribution shall be completed after each Member's distributive share of the Profits of the Company is determined by the Company, but in any event before April 15th of the succeeding year to which such taxes relate. If the amounts

distributed by the Company as estimated quarterly tax distributions made after the Effective Date exceed the sum of (1) the amount of tax distributions to which such Member is entitled for a taxable year and (2) the total amount of other distributions to which such Member is entitled in a taxable year, such excess shall be treated as an advance against future tax distributions unless the Board and such Member agree that such excess shall be returned to the Company. In the event that the Company does not have sufficient available cash to make all distributions otherwise required by this Section 4.2(d), distributions shall first be made to Members holding the Preferred Units in such amounts as would be required solely in respect of income or gain allocated to, or guaranteed payments made or deemed to be made to, such Members with respect to the Preferred Units.

(e) Notwithstanding anything to the contrary in this Agreement, in the event that, for any taxable period, distributions pursuant to Section 4.2(d) are made (or are reasonably expected to be made) disproportionately to the FFL Members and the Barnes Members (based upon the Common Units held by the Members (including the Common Units into which the Preferred Units may be converted)), a LGP Member shall be permitted, at its election, collectively with any other LGP Members who so elect, to subscribe for $50,000 of Class A Units (at a value per Unit reasonably determined by the Board, acting in good faith). In the event that such LGP Member subscribes for Class A Units pursuant to the foregoing sentence, the Company shall (i) revalue its assets as permitted by Treasury Regulations Section 1.704-1(b)(2)(iv)(f)(5)(i) and (ii) increase or decrease the Capital Accounts as described in Section 3.8 of this Agreement. Notwithstanding anything to the contrary in this Agreement, (A) the Company's determinations pursuant to clauses (i) and (ii) in the foregoing sentence shall be subject to the consent of the Majority LGP Members (not to be unreasonably withheld, conditioned, or delayed) or, if the Company and the Majority LGP Members are unable to reach agreement on such determinations, shall be submitted for resolution (at the Company's expense) to a nationally recognized accounting firm mutually selected by the Company and the Majority LGP Members, and the determinations of such accounting firm shall be conclusive and binding upon the Company and the Members and (B) the Company shall use the traditional method (as described in Treasury Regulations Section 1.704-3(b)) to account for the variation between the Gross Asset Value (as determined pursuant to this Section 4.2(e)) and the adjusted basis of the Company's assets.

(f) If, following an acquisition of Preferred Units by an FFL Member pursuant to Section 9.2(viii), the Section 743(b) basis adjustment of such FFL Member is materially different than the Section 743(b) basis adjustment of the LGP Members (measured on a per-Preferred Unit basis), the Majority FFL Members and the Majority LGP Members shall cooperate in good faith to amend this Agreement as may be required to provide for proportionate distributions under Section 4.2(d) (on a per-Preferred Unit basis).

Section 4.3 Allocation of Profits, Losses, and Distributions in Respect of Units Transferred. Profits or Losses allocable to any Member whose Units have been transferred, in whole or part, during any Fiscal Year, shall be allocated among the Persons who are the holders of such Units during such Fiscal Year in proportion to their respective holding periods, without separate determination of the results of the Company's operations during such periods. Notwithstanding the foregoing, the Company shall apply the "interim closing method" (as described in Treasury Regulations Section 1.706-4) with respect to the variation occurring on the Effective Date.

Section 4.4 Disposition Event Proceeds. In the case of a Disposition Event, the Members hereby agree that the Board (and, if applicable, the definitive documents governing such Disposition Event) shall apportion the aggregate consideration among the Units as if such consideration were instead distributed to the Members pursuant to Section 10.3 and each Member shall only be entitled to its relative portion of the aggregate consideration as herein determined.

ARTICLE V.
MANAGEMENT AND OPERATION

Section 5.1 Management.

(a) Board. Except for situations in which the approval of any Member is expressly required by this Agreement, (x) the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Board, (y) the Board may make all decisions and take all actions for the Company not otherwise provided in this Agreement and (z) the Board may delegate to the officers of the Company authority with respect to the business and affairs of the Company as contemplated by, and subject to the provisions of, Section 5.4 below. The Board shall be the manager of the Company within the meaning of Section 18-402 of the Act and shall generally have such powers and authority as are vested in boards of directors of corporations organized under the Delaware General Corporations Law (except as expressly set forth herein). The Board must act as a board, and no individual member of the Board (a "Manager"), as such, shall have any authority to bind or act for, or assume any obligation or responsibility on behalf of, the Company unless expressly authorized to do so by action taken by the Board in accordance with this Agreement. Effective upon the consummation of this Agreement, the Board shall initially be comprised of a total of up to nine (9) members designated as follows:

(i) The Majority FFL Members shall have the right to designate up to four (4) Managers (the "FFL Managers"). As of the Effective Date, the Majority FFL Members have designated Christopher Harris, Rajat Duggal and Robert A. Eckert to serve as the FFL Managers (with one FFL Manager vacancy).

(ii) The Majority Barnes Members shall have the right to designate one (1) Manager as long as the Barnes Members continue to be a Major Investor (the "Barnes Manager"). As of the Effective Date, the Majority Barnes Members have designated H. Douglas Barnes, Jr. to serve as the Barnes Manager.

(iii) The Majority LGP Members shall have the right to designate up to three (3) Managers (the "LGP Managers"). As of the Effective Date, the Majority LGP Members have designated John Danhakl, Alyse Wagner and David Kass to serve as the LGP Managers.

(iv) The Majority FFL Members and Majority LGP Members may, following consultation with the Majority Barnes Members, designate one or more individuals to serve as independent Managers (subject to any consent required under Section 5.3(b)(i)(P)).

(v) The current Chief Executive Officer of the Company shall serve as a Manager.

(vi) The Board shall designate a Manager to serve as Chairperson and any such Chairperson shall serve in his or her capacities as such until a successor Chairperson is designated by the Board. Christopher Harris shall be the initial Chairperson as of the Effective Date.

Except for the Managers listed above, any other individuals previously serving as a Manager on the Board are hereby removed by the applicable holders of Units who designated such individual as a Manager.

(b) Voting. All determinations by, consents of, and decisions of the Board shall be by affirmative vote of a majority of the votes entitled to be cast by the Managers, unless a greater percentage than a majority is specified herein or a specific provision herein provides otherwise. In all determinations by, consents of, and decisions of the Board, the FFL Managers shall have that number of votes equal to the smallest whole number of votes as shall constitute a majority of the votes entitled to be cast by the entire Board (such votes to be divided evenly among the FFL Managers, using fractional votes if necessary), and each other Manager shall have one (1) vote.

(c) Removal. A Manager may be removed at any time, with or without cause, by the affirmative vote of a majority of the Units held by the parties entitled to designate such Manager pursuant to Section 5.1(a).

(d) Resignation. Any Manager of the Company may resign as the Manager of the Company at any time by giving written notice to the Board and the Members of the Company. The resignation of any Manager shall take effect upon receipt of notice thereof by the Board or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. If such Manager is also a Member, such resignation shall not affect such Manager's rights and obligations as a Member.

(e) Vacancies. Any vacancy occurring for any reason on the Board may be filled by the parties entitled to designate such Manager pursuant to Section 5.1(a). A Manager elected to fill a vacancy shall hold office until such Manager's death, resignation or removal. Managers need not be residents of the State of Delaware or Members of the Company. The removal, death or resignation of a Manager shall not affect the rights, responsibilities or authority of any other Manager then serving.

(f) Regular Meetings. Regular meetings of the Board shall be held on a quarterly (or other periodic) basis at such times and places as from time to time may be determined by the Board.

(g) Special Meetings. Special meetings of the Board may be called by any two (2) members of the Board or the Chief Executive Officer.

(h) Notice of Meeting. A written notice of each regular or special meeting of the Board will be given by the Company to the Managers, which notice must state the place, if

any, date and hour of the meeting, the means of remote communication by which Managers may be deemed to be present in person and vote at such meeting, and, in the event of a special meeting, the general purpose or purposes for which such meeting is called. The written notice of any meeting must be given to each Manager not less than two (2) days before the date of the meeting. For purposes of this Section 5.1(h), email shall constitute written notice.

(i) Scheduling. All meetings shall be scheduled on reasonable prior notice to each Manager (either personally, by facsimile or by email transmission), and shall take into account reasonable accommodations to permit each Manager to participate in person telephonically.

(j) Committees. From time to time, the Board may appoint a committee or committees for any purpose or purposes to the extent permitted by law, which committee or committees will have such powers as specified in the resolution of appointment; provided that each committee shall include at least one LGP Manager and one FFL Manager.

(k) Quorum. The quorum for a meeting of the Board shall be satisfied if Managers holding a majority of the votes entitled to be cast by the entire Board are in attendance at such meeting, including at least one FFL Manager and one LGP Manager. Notwithstanding the foregoing, in the event that a quorum is not constituted at a duly called meeting of the Board solely as a the result of the LGP Managers' failure to attend such meeting, at the next duly called meeting of the Board, only one FFL Manager must be present to constitute a quorum.

(l) Action Without Meeting. The Board may also take action without any meeting of the Managers by written consent of Managers holding a majority of the votes then entitled to be cast by the entire Board, provided that such consent is executed by one FFL Manager and one LGP Manager. If such written consent is not unanimous, a copy of such written consent shall be promptly delivered to any Manager who did not sign such consent.

(m) Meetings by Telephonic or Other Communications Equipment. Managers may participate in any meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all Persons participating in the meeting can hear each other, and such participation in a meeting will constitute presence in person at such meeting.

(n) Manager Compensation. Managers shall not be entitled to compensation in their capacity as managers; provided, however, that the Managers shall be entitled to reimbursement of travel expenses reasonably incurred in attending any meeting of the Board.

(o) Directors' and Officers' Insurance. The Company shall have in full force and effect Directors' and Officers' insurance on the terms and conditions and in such amounts acceptable to the Board.

(p) Other Activities. The Managers shall not be required to perform their role as Managers as their sole and exclusive function and they may have other business interests and may engage in other activities in addition to those relating to the Company, including the making or management of other investments, subject to any non-competition, non-solicitation or similar arrangement to which a Manager may be party. Each Member recognizes that the FFL Members,

LGP Members and Barnes Members and their respective Affiliates each have an interest in investing in, owning, operating, transferring, leasing and otherwise conducting other businesses, and engaging in any and all activities related or incidental thereto. Each Member acknowledges and agrees that (i) neither the Company nor any Member or Manager shall have any right by virtue of this Agreement or the Company relationship created hereby in or to any interests in any other ventures or activities in which any FFL Member, LGP Member, Barnes Member or any of their respective Affiliates are involved or to the income or proceeds derived therefrom; (ii) the pursuit of other ventures and activities by each FFL Member, LGP Member, Barnes Member and/or their respective Affiliates, even if competitive with the business of the Company, is hereby consented to by all other Members and Managers and shall not be deemed wrongful or improper under this Agreement; and (iii) no FFL Member, LGP Member or Barnes Member or any of their respective Affiliates shall be obligated to present any particular investment opportunity to the Company, even if such opportunity is of a character which, if presented to the Company, could be taken by the Company, and each FFL Member, LGP Member and Barnes Member and each of their respective Affiliates shall have the right to take for its own account, or to recommend to others, any such particular investment opportunity.

(q) Indemnity for Leakage Payments. Notwithstanding anything in this Agreement to the contrary, solely with respect to the exercise of the Company's rights to collect any amounts finally determined to be payable to the Company or Eyemart Express LLC from the FFL Members or the Barnes Members pursuant to Section 2.05 of the Purchase Agreement, the LGP Members shall be entitled to exercise such rights on behalf of the Company, subject to all of the terms and conditions of Section 2.05 of the Purchase Agreement.

Section 5.2 Individual Member Authority. The Chief Executive Officer and the Secretary, acting individually, and any other officer hereafter appointed by the Board, each has and will have the authority to bind the Company as an agent in the ordinary course of business. No Member acting solely in such Member's capacity as Member has the authority to bind the Company, unless such action is expressly authorized by this Agreement or by the Board. Any Member shall indemnify the Company for any costs or damages incurred by the Company as a result of any action by such Member purporting to act for or to undertake any obligation, debt, duty or responsibility on behalf of any other Member or the Company, to the extent such action or undertaking is not in accordance with the express authority of this Agreement or express authority granted by the Board or the Members in accordance with this Agreement.

Section 5.3 Members.

(a) Voting. Except as otherwise provided in this Agreement or required by applicable law, the Members will vote together as a single class on all matters submitted to a vote of the Members of the Company, with each such Member entitled to that number of votes equal to the number of Common Units (on an as converted basis) held by such Member (with fractional Units, if any, rounded up or down to the nearest whole number). Except as otherwise provided by this Agreement, all matters subject to a vote of the Members shall be determined by the Members holding a majority of the total outstanding Common Units (on an as converted basis) of the Company. Class P Units shall be non-voting Units. Unless otherwise specified in the Agreement, only the Preferred Units and Common Units shall have the right to vote on, consent to, or approve

any matter to be submitted to the Members by the Company, except to the extent that any voting, consent or approval right cannot, under the Act, be waived or modified.

(b) Protective Provisions.

(i) The Company shall not, and shall not permit any of its subsidiaries to, either directly or indirectly, by amendment, merger, consolidation or otherwise take any of the following actions without the prior written approval of each of (1) the Majority LGP Members and (2) the Majority FFL Members:

(A) appoint, hire or fire the Chief Executive Officer, the Chief Financial Officer or any other senior executive Officer of the Company or any of its subsidiaries or make any material compensation decisions in relation to the foregoing;

(B) approve or adopt any annual budget, business plan or any material amendment or deviation from the foregoing;

(C) (I) create, authorize, incur or issue, or obligate itself to incur or issue any Debt other than up to $25,000,000 of Debt in the aggregate at any time outstanding (in addition to (x) the Debt undertaken pursuant to the Credit Agreements in existence as of the Effective Date (and any refinancing thereof undertaken in accordance herewith), and (y) the Debt available to be undertaken pursuant to the revolving credit facilities in existence as of the Effective Date); provided that the Credit Agreement-Second Lien in existence as of the Effective Date may be refinanced without the approval of the Majority FFL Members and the Majority LGP Members as long as (a) the aggregate par principal amount of such refinancing Debt does not exceed the total amount required to pay off and discharge all Debt, interest (including accrued and unpaid interest and capitalized interest) and other amounts owing under the Credit Agreement-Second Lien, (b) the total annual amount of interest expense (including any original issue discount and upfront fees (calculated based on an assumed four-year average life to maturity on a straight-line basis and without any present value discount)) in respect of the Debt under the refinancing Debt does not exceed an amount equal to (x) the total annual amount for such items under the Credit Agreement-Second Lien as of the date of payoff plus (y) $4,500,000 and (c) such refinancing does not provide for any financial maintenance covenants; or (II) incur any material liens on the assets of the Company and its subsidiaries other than liens securing Debt under (or that are permitted under) the Credit Agreements in existence as of the Effective Date (and any refinancing thereof undertaken in accordance herewith) or Debt permitted by the foregoing clause (I);

(D) (w) make any loan or advance to any Person, other than (I) loans and advances among the Company and its subsidiaries and (II) loans and advances that do not exceed $250,000 individually or

$2,000,000 in the aggregate at any given time; (x) enter into any joint venture, partnership or similar arrangement; (y) incur or consummate, or commit to incur or consummate, capital expenditures and retail optical acquisitions that, in the aggregate for any fiscal year, exceed the greater of (I) $30,000,000 and (II) 30% of Company EBITDA for the most recently completed fiscal year; or (z) consummate any other acquisitions (whether of stock, equity interests or assets) in excess of $5,000,000 in the aggregate for any fiscal year;

(E) create, authorize or issue, or reclassify or modify the terms of, or obligate itself to create, authorize or issue, or reclassify or modify the terms of, any Units or other equity securities of the Company or any of its subsidiaries (including options, warrants, profit participations or other rights to purchase securities that are convertible or exchangeable into, or exercisable for, equity securities) or adopt or materially amend any equity incentive plan; provided, that no FFL Member or LGP Member shall have any approval rights in respect of any issuance of Common Units pursuant to this Agreement (at fair market value determined by the Board in good faith) the proceeds of which are used to fund an acquisition previously approved pursuant to clause (G) below (and subject to Article IX) or as consideration to the sellers in such acquisition, or any transaction described in Section 9.2(viii);

(F) except to the extent required by Section 8.5, consummate a Disposition Event;

(G) consummate any (x) disposition of stock, equity interests or assets, in each case, other than in a transaction or series of related transactions valued less than $2,500,000 individually, or $5,000,000 in the aggregate or in connection with the liquidation of any closed retail stores, or (y) any merger, consolidation or amalgamation involving the Company or its subsidiaries (except, in each case, to the extent permitted by subclauses (y) and (z) of clause (D) above);

(H) except to the extent required by Section 8.6, undertake an Initial Public Offering;

(I) enter into or amend in any material respect any contract (or waive any material right thereunder) that (x) is material to the Company and its subsidiaries, taken as a whole, and which involves payments to or from the Company and its subsidiaries, in the aggregate, in excess of $5,000,000, or (y) that contains non-compete covenants that materially limit the business operations of the Company and its subsidiaries or that contains non-compete covenants or other restrictive covenants that are binding on the Members or their respective Affiliates; provided, that this Clause (I) shall not require the approval of any Member for entering into, amending or waiving any right

under any contract in connection with any action expressly permitted in the other clauses of this Section 5.3(b);

(J) (x) initiate or settle any litigation, arbitration or other legal, governmental, regulatory or administrative proceeding involving amounts in excess of $2,500,000 or otherwise material to the Company and its subsidiaries, or (y) waive any rights or claims of material value;

(K) effect any dissolution, liquidation, bankruptcy, recapitalization or reorganization of the Company or any of its material subsidiaries, other than as contemplated by Section 7.1 for purposes of any Public Offering permitted to be undertaken by the Board pursuant to this Agreement;

(L) purchase, repurchase, redeem, retire or acquire any securities of the Company or any of its subsidiaries, or declare, make or pay any cash or other dividend, payment or distribution on the equity securities of the Company or any of its subsidiaries, other than (w) dividends or other distributions by a wholly-owned subsidiary to the Company or one of its other wholly-owned subsidiaries, (x) repurchases of securities, in exchange for cash or a promissory note, from former employees, officers, directors, managers, consultants or other Persons who performed services for the Company or any of its subsidiaries (or any Person holding securities on their behalf, including Management Holdings), in connection with the cessation of such employment or service and not to exceed $5,000,000 in cash in the aggregate for all such former employees, officers, directors, managers, consultants or other Persons, (y) Designated Distributions pursuant to Section 4.2(a) and (z) tax distributions pursuant to Section 4.2(d);

(M) enter into any transaction with any Member or any Affiliate thereof other than (I) employment agreements, consulting arrangements and arrangements for the reimbursement of reasonable expenses of officers and Managers in each case, entered into in the ordinary course of business, (II) equity issuances to fund acquisitions as contemplated by clause (E) above (and subject to Article IX), or (III) any transaction contemplated by Section 9.2(viii) or the Purchase Agreement;

(N) appoint or remove the Company's independent auditors;

(O) enter into a new line of business or terminate or materially modify any existing lines of business;

(P) alter, amend, restate, supplement, modify, terminate or waive any provision of the organizational documents (other than this Agreement) of the Company or any of its subsidiaries in a manner adverse to the LGP Members or the FFL Members, other than as contemplated by Section 7.1;

(Q) increase the size of the Board by two or more or decrease the size of the Board;

(R) other than as permitted by the Credit Agreements or any agreements in respect of any refinancing thereof, incur any obligation which by its terms would prohibit or materially delay the Company from making distributions in respect of its equity securities or consummating a Liquidity Sale or a Qualifying IPO;

(S) make non-cash distributions to the Members (other than a distribution by Management Holdings of Contributed Units to the applicable Indirect Member who is the beneficial owner thereof); or

(T) authorize, enter into any agreement to effect or consent to any of the foregoing.

(ii) For as long as one or more Barnes Member(s) constitutes a Major Investor, the Company shall not, and shall not permit any of its subsidiaries to, either directly or indirectly, by amendment, merger, consolidation or otherwise take any of the following actions without the approval by the Majority Barnes Members:

(A) enter into any material transaction with any Affiliate of any FFL Member or LGP Member (other than (x) employment agreements, consulting arrangements and arrangements for the reimbursement of reasonable expenses of officers and Managers in each case, entered into in the ordinary course of business, (y) transactions on arms-length terms approved by the Board in good faith or (z) any transaction described in Section 9.2(viii)); or

(B) enter into a new line of business.

(iii) Notwithstanding anything in this Section 5.3(b), no provision in this Section 5.3(b) or any other section of this Agreement shall be deemed to restrict, or require any approval of any Member in respect of, the (A) transactions contemplated by the Purchase Agreement or the Repurchase Agreements, (B) the FFL Member's authority under the Purchase Agreement to determine, negotiate, agree upon, and cause the Company or its subsidiaries, as applicable, to pay, Transaction Expenses (as defined in the Purchase Agreement), IPO Expenses (as defined in the Purchase Agreement) or any other third-party fees, costs and expenses, in each case, as and to the extent permitted by the Purchase Agreement or (C) a Contribution by a Member of Units to Management Holdings in exchange for an equivalent number of newly issued units of Management Holdings.

(c) Meetings of Members. Meetings of the Members, for any purpose, or purposes, may be called by the Chairperson or the Board. Such request will state the purpose or purposes of the proposed meeting. Business transacted at any meeting of the Members will be limited to the purposes stated in the notice. Meetings of Members may be held at any place within or outside the State of Delaware as set forth in the notice of meeting.

(d) Notice of Meeting. Whenever Members are required or permitted to take any action at a meeting, a written notice of the meeting will be given by the Company to the Members, which notice must state the place, if any, date and hour of the meeting, the means of remote communication by which Members and proxy holders may be deemed to be present in person and vote at such meeting, and the purpose or purposes for which the meeting is called. The written notice of any meeting must be given to each Member entitled to vote at such meeting not less than ten (10) days before the date of the meeting.

(e) Quorum. A majority of the total outstanding Common Units of the Company (on an as-converted basis), the holders of which are present in person or represented by proxy, will constitute a quorum for the transaction of business except as may otherwise be provided by law or by this Agreement.

(f) Fixing Record Date. In order that the Company may determine the Members entitled to notice of or to vote at any meeting of the Members, or any adjournment thereof, or to express consent to Company action in writing without a meeting, or entitled to receive payment of any distribution or allotment of any rights, or for the purpose of any other lawful action, the Chairperson or Chief Executive Officer may fix a record date which will not be less than ten (10) days before the date of such meeting.

(g) Members Action by Written Consent Without a Meeting. Any action which may be taken at any meeting of the Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by Members holding not less than the minimum number of Common Units that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voted. Prompt notice of the taking of Member action without a meeting by less than unanimous written consent will be given to those Members who have not consented in writing.

(h) Proxies. At each meeting of the Members, each Member having the right to vote may vote in person or may authorize another Person or Persons to act for such Member by proxy appointed by an instrument in writing subscribed by such Member and bearing a date not more than eleven (11) months prior to said meeting, unless such instrument provides for a longer period. All proxies must be filed with the Secretary of the Company at the beginning of each meeting in order to be counted in any vote at the meeting.

Section 5.4 Officers.

(a) Designation of Officers. The Board may, from time to time, (i) designate one or more individuals to be officers of the Company, with such titles as the Board may assign to such individuals; (ii) subject to any agreement between the Company and any such officer, remove any officer, with or without cause; and (iii) fill any vacancy of the officers. No officer may be delegated a power or duty in contravention of a specific provision of this Agreement that requires the approval of the Members or a certain class of Members or the approval of the Board or certain Managers. Officers so designated will have such authority and perform such duties as this Agreement provides or as the Board may from time to time delegate to them, subject to express limitations in this Agreement. Any number of offices may be held by the same Person. Any officer may resign as such at any time (except as otherwise provided in any agreement between

the Company and such officer). The officers of the Company, in the performance of their duties as such, shall owe to the Company and its subsidiaries fiduciary duties (including of loyalty and due care) of the type owed by officers of a corporation to such corporation and its stockholders under the laws of the State of Delaware.

(b) Chief Executive Officer. The Chief Executive Officer will, subject to the powers and directives of the Board, be in general and active charge of the business and affairs of the Company, will be the Company's chief policy-making officer, will have control over the Company's officers, agents and employees, will see that all orders and resolutions of the Board are carried into effect, and will have such other powers and duties customarily exercised by the chief executive officer of business corporations. The Chief Executive Officer will have such other powers and duties as may be prescribed by the Board or as may be provided in this Agreement.

(c) Chairperson of the Board. The Chairperson of the Board will, if present, preside at all meetings of the Board and the Members, and will have such other powers and duties as may be prescribed by the Board or as may be provided by this Agreement.

(d) Vice Presidents. The Vice Presidents, if any such officers are appointed, will have such other powers and duties as may be prescribed by the Chief Executive Officer or the Board, or as may be provided in this Agreement. In the absence or disability of the Chief Executive Officer, the Vice Presidents, in order of their rank as fixed by the Board, shall perform all the duties of the Chief Executive Officer and when so acting shall have all powers of and be subject to all the restrictions upon the Chief Executive Officer.

(e) Secretary. The Secretary will keep the minutes of all meetings of the Board and Members in appropriate books and will attend to the giving of all notices for the Company. The Secretary will have charge of such books and papers as the Board may direct, will exercise all powers and duties customarily exercised by the secretary of business organizations, and will have such other powers and duties as may be prescribed by the Board or the Chief Executive Officer, or as may be provided in this Agreement.

Section 5.5 Indemnification; Limitation of Liability.

(a) Indemnification. The Company shall indemnify every Person (the "Indemnitee") who is or was a party or is or was threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such Person is or was a Manager or officer of the Company or, while a Manager or officer of the Company, is or was serving at the request of the Company as a director, manager, officer, employee, agent or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against any losses, damages or expenses actually and reasonably incurred by the Indemnitee in connection with such action, suit or proceeding, except for liability (i) for any breach of an officer's duty of loyalty to the Company or its Members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the Indemnitee derived an improper personal benefit. The right to indemnification conferred in this Section 5.5(a) includes the right of the Indemnitee to be paid by the Company the expenses incurred in defending any such action in advance of its final disposition to the fullest extent permitted by the Act (an "Advancement of Expenses"); provided,

however, that the Company will only make an Advancement of Expenses upon delivery to the Company of an undertaking, by or on behalf of such Indemnitee, to repay all amounts so advanced if it is ultimately determined that such Indemnitee is not entitled to be indemnified under this Section 5.5(a) or otherwise.

(b) Waiver of Liability. Except as otherwise provided herein or in any agreement entered into by any Person and the Company or any of its subsidiaries (and to the maximum extent permitted by the Act), no present or former Manager nor any such Manager's Affiliates, employees, agents or representatives shall be liable to the Company or to any Member for any act or omission performed or omitted by such Person in its capacity as Manager; provided that, except as otherwise provided herein, such limitation of liability shall not apply to the extent the act or omission was attributable to such Person's willful misconduct or knowing violation of law as determined by a final judgment, order or decree of an arbitrator or a court of competent jurisdiction (which is not appealable or with respect to which the time for appeal therefrom has expired and no appeal has been perfected). Each Manager shall be entitled to rely upon the advice of legal counsel, independent public accountants and other experts, including financial advisors, and any act of or failure to act by such Manager in good faith reliance on such advice shall in no event subject such Manager or any of such Manager's Affiliates, employees, agents or representatives to liability to the Company or any Member.

(c) Board Discretion. Whenever in this Agreement or any other agreement contemplated herein the Board is permitted or required to take any action or to make a decision or determination, the Board shall take such action or make such decision or determination in its sole discretion, unless another standard is expressly set forth herein or therein. Whenever in this Agreement or any other agreement contemplated herein the Board is permitted or required to take any action or to make a decision or determination in its "sole discretion" or "discretion," with "complete discretion" or under a grant of similar authority or latitude, each Manager shall be entitled to consider such interests and factors as such Manager desires (including, without limitation, the interests of such Manager's Affiliates as Members).

(d) Good Faith and Other Standards. With the intent that this Agreement and the contractual obligations set forth herein serve as the sole basis of establishing the governance obligations of the Managers and the Members, the Members agree that, to the fullest extent permitted by the Act, fiduciary duties of the Managers and the Members (such as the duties of care, loyalty and candor) are hereby eliminated, and implied covenants and other standards of conduct that are not expressly provided in this Agreement will not apply and are hereby waived and that default fiduciary duties will not be read into this Agreement or otherwise apply. Whenever in this Agreement or any other agreement contemplated herein the Board is permitted or required to take any action or to make a decision or determination in its "good faith" or under another express standard, each Manager shall act under such express standard and, to the extent permitted by applicable law, shall not be subject to any other or different standards imposed by this Agreement or any other agreement contemplated herein, and, notwithstanding anything contained herein to the contrary, so long as such Manager acts in good faith, the resolution, action or terms so made, taken or provided by the Board shall not constitute a breach of this Agreement or any other agreement contemplated herein or impose liability upon such Manager or any of such Manager's Affiliates, employees, agents or representatives. To the fullest extent permitted by applicable law, no Manager shall have any fiduciary or similar duty, at law or in equity, or any

liability relating thereto, to the Company or any Members (or any Affiliate of any Member), with respect to the Company or its business or affairs. In furtherance of and without limiting any of the foregoing, to the fullest extent permitted by applicable law, each Member hereby waives any claim for breach of fiduciary duty or similar duty against any Manager with respect to the Company or its business or affairs.

(e) Repeal or Modification. Any repeal or modification of this Section 5.5 will not adversely affect any right or protection of any individual existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

ARTICLE VI.
FISCAL MATTERS; RECORDS

Section 6.1 Books and Records. Full and, accurate books and records of the Company (including, without limitation, all information and records required by the Act) will be maintained at the Company's principal place of business. The Members will have such access to the books and records of the Company as determined by the Board, in its sole discretion (and except as necessary to maintain confidentiality, attorney-client privilege or for other similar reasons), during regular business hours, at the Company's principal place of business, upon provision of notice in writing by any Member to the Company at least five (5) Business Days before the date on which any Member desires to inspect said books and records.

Section 6.2 Fiscal Year. The fiscal year of the Company (the "Fiscal Year") for financial statement and federal income tax purposes will end on December 31st unless otherwise determined by the Board.

Section 6.3 Tax Status; Elections. Notwithstanding any provision hereof to the contrary, solely for purposes of the United States federal income tax laws, each of the Members hereby recognizes that the Company will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the Code (unless the Company makes an entity classification election in accordance with this Section 6.3 and Section 7.1 to be classified as a corporation for U.S. federal income tax purposes (a "Corporation Election")); provided, however, that the filing of U.S. Partnership Returns of Income will not be construed to extend the purposes of the Company or expand the obligations or liabilities of the Members. The Company may file any tax elections permitted or required under the Code or other applicable law; provided, however, that the Company shall not make any election (i) to be classified as a corporation for U.S. federal income tax purposes without the consent of the Majority LGP Members and Majority FFL Members, (ii) which is a materially adverse to the Members holding Preferred Units without the consent of the Majority LGP Members or (iii) which is materially and disproportionately adverse to any Member holding Preferred Units or Common Units (as compared to other Members holding the same class of Units) without the prior written consent of such Member (not to be unreasonably withheld, conditioned or delayed). The Company will elect a method of accounting based upon the advice and recommendations of the Company's appointed accountants or counsel.

Section 6.4 Tax Reports to Members. The Company will (a) use reasonable efforts to deliver or cause to be delivered, no later than February 28 of each year, to each Person who was a Member at any time during the previous taxable year, all information (including an estimated

Schedule K-1) reasonably necessary for the preparation of such person's United States federal income tax returns and any state, local and foreign income tax returns which such person is required to file as a result of owning an interest in the Company, including a statement showing such person's estimated share of income, gains, losses, deductions and credits for such year for United States federal income tax purposes (and, if applicable, state, local or foreign income tax purposes) and (b) will use best efforts to deliver or cause to be delivered, no later than June 30 of each year, the final information with respect to the items in the foregoing clause (a) (including a final Schedule K-1). At least five (5) Business Days prior to each Tax Payment Date, the Company will use reasonable efforts to deliver or cause to be delivered to each Member a statement setting forth such Member's allocable share of the Company's estimated taxable income or loss, together with such other tax information as may be reasonably requested by such Member.

Section 6.5 Bank Accounts. The Board shall cause the Company to establish and maintain one or more separate bank and investment accounts for Company funds in the Company name with such financial institutions and firms as the Board may select and designate signatories thereon. The Board and the officers of the Company shall not commingle the Company's funds with other funds of any other Person.

Section 6.6 Tax Matters Partner.

(a) FFL/EM Holdings, LLC is appointed the tax matters partner of the Company, within the meaning of Section 6231(a)(7) of the Code (as in effect prior to the enactment of Title XI Partnership Audit Provisions) for tax years ending on or before December 31, 2017, and has been or will be designated as the partnership representative of the Company, within the meaning of Section 6223(a) of the Code (as amended by Title XI Partnership Audit Provisions), for tax years beginning before January 1, 2021, and the Board shall appoint a person as the partnership representative (and, if applicable, a "designated individual") of the Company, within the meaning of Section 6223(a) of the Code (as amended by Title XI Partnership Audit Provisions and the Treasury Regulations promulgated thereunder), for tax years beginning on or after January 1, 2021 (in each case, the "Tax Matters Partner"). The applicable Tax Matters Partner and any predecessor Tax Matters Partner will be reimbursed by the Company for all out-of-pocket fees (including legal and accounting fees), costs and expenses incurred by the applicable Tax Matters Partner or such predecessor in performing its duties hereunder. The applicable Tax Matters Partner shall promptly deliver to the LGP Members and the FFL Members a copy of all notices, communications, reports and writings received from any federal, state or local taxing authority relating to or potentially resulting in an adjustment of Company items of income, gain, loss, deduction or credit, will promptly advise each Member of the substance of any conversations in connection therewith and will keep the Members advised of all developments with respect to any disputes with respect thereto. The Members shall have the right to review and comment on any material submission to any such taxing authority. The Tax Matters Partner shall take such action as may be required (to the extent permitted) to enable the Members and their representatives to participate in any substantive meetings or presentations with or to any federal, state or local tax authority, or in connection with any court or administrative proceedings, whether such meeting, presentation or proceeding is in person, or by electronic, telephonic, or other means. Each Member agrees to cooperate with the Tax Matters Partner and to do or refrain from doing any or all things reasonably requested by the Tax Matters Partner with respect to the conduct of any audit, examination or other tax proceeding of the Company; provided, however, that a Member shall

only be required to amend its income tax returns in connection with this Section 6.6(a) as required by law and, in other cases, such as pursuant to the procedures contemplated by Section 6225(c)(2), if the Member provides its written consent, which shall not be unreasonably withheld.

(b) Notwithstanding any provision in this Agreement to the contrary, the Tax Matters Partner shall not settle any audit, examination or other administrative or judicial proceeding with respect to any taxable year (or portion thereof) in which an LGP Member held Preferred Units without the prior written consent of the Majority LGP Members (not to be unreasonably withheld, conditioned or delayed).

(c) Upon any final partnership adjustment occurring under the procedures of the Title XI Partnership Audit Provisions, if requested by either the Majority LGP Members or the Majority FFL Members (whether or not such Members were "reviewed year partners" within the meaning of Treasury Regulations Section 301.6241-1(a)(9)), the Company shall timely elect to utilize the alternative procedure described in Section 6226 of the Code, and shall comply with all of the requirements and procedures required in connection therewith, to have the Members of the Company for the year which is under examination pay the applicable tax liability, and the Tax Matters Partner shall provide the Internal Revenue Service and each affected Member with such information as required by Section 6226 of the Code and the Treasury Regulations thereunder. Each Member agrees to cooperate with the Company in utilizing the procedures under Section 6226 of the Code, whether or not such person is a Member at the time of a final partnership adjustment.

(d) The applicable Tax Matters Partner and any predecessor Tax Matters Partner will not be liable to the Company or any Member for any act done or omitted in compliance with this Section 6.6 while acting in good faith.

(e) The Company may withhold distributions to be made pursuant to Article IV or Article X, or portions thereof, if it is required to do so by any applicable rule, regulation, or law. Each Member hereby authorizes the Company to withhold from or pay on behalf of or with respect to such Member any amount of federal, state, local or foreign taxes that the Board (or its designee) determines the Company is required to withhold or pay with respect to any amount distributable or allocable to such Member (including any amounts required to be paid by the Company by reason of Section 6225, Section 6232 and Section 1446(f) of the Code). Any amounts so withheld or paid on behalf of or with respect to a Member pursuant to this Section 6.6(d) generally will be deemed to be a distribution to such Member. To the extent that the cumulative amount of such withholding or payment for any period exceeds the distributions to which such Member is entitled for such period, the Company shall deliver a written notice to such Member identifying the amount of such excess withholding or payment, and such Member shall make a payment in cash to the Company of such excess amount no later than fifteen (15) Business Days after receiving such written notice. The Company will be entitled to take any other action it determines to be necessary or appropriate in connection with any obligation or possible obligation to impose withholding pursuant to any tax law or to pay any tax with respect to a Member by the Company, and, to the fullest extent permitted by law, each Member hereby agrees to reimburse, indemnify and hold harmless the Company and the other Members from and against all liability (including, without limitation, any liability for taxes, penalties, additions to tax or interest) with respect to income attributable or distributions or other payments to such Member in connection with this Agreement or that are otherwise

attributable to such Member's participation in the Company. Each Member's obligations hereunder will survive the termination of the Company.

(f) The provisions of this Section 6.6 will survive the termination of the Company and notwithstanding anything to the contrary in this Agreement, any Member that acquires its Units from a Member will succeed to and be responsible for, and, unless otherwise agreed to by the, will, to the fullest extent permitted by law, indemnify and hold harmless the Company from, (i) any amounts the transferor Member would have been liable for under this Section 6.6 if the transferor had remained a Member of the Company and (ii) any amounts imposed under Section 1446(f) of the Code.

Section 6.7 Additional Information Rights. The Company will deliver to each Major Investor, provided that the Board has not reasonably determined that such Major Investor or any Affiliate thereof is a competitor of the Company:

(a) as soon as practicable (and in any event within 90 days) after the end of each fiscal year of the Company, beginning with respect to fiscal year 2020, audited annual financial statements, including a balance sheet as of the end of such fiscal year and statements of income and of cash flows for such year;

(b) as soon as practicable (and in any event within 60 days) after the end of each of the first three (3) quarters of each fiscal year of the Company, unaudited quarterly financial statements, including a balance sheet as of the end of such fiscal quarter and statements of income and of cash flows for such fiscal quarter;

(c) as soon as practicable (and in any event within 30 days) after the end of each month in each fiscal year of the Company (other than the last month in each fiscal year), unaudited monthly financial statements, including a balance sheet as of the end of such month and statements of income and of cash flows for such month; and

(d) in the case of the FFL Members and LGP Members only, promptly, from time to time, such other information regarding the business, prospects, financial condition, operations, property or affairs of the Company and its subsidiaries as such Major Investor may reasonably request.

ARTICLE VII.
INTERNAL RESTRUCTURE; REGISTRATION RIGHTS; BLOCKERS

Section 7.1 Internal Restructure.

(a) The Company, upon the approval of the Board (including in connection with any Public Offering permitted to be undertaken hereunder) and subject to Section 5.3(b) may effect an Internal Restructure on such terms as the Board in good faith deems advisable. The Board shall consult with, and be guided by, the Company's tax counsel as to the most tax-favored form of reorganization (which shall include the FFL Blocker Companies, unless otherwise agreed to by the Majority FFL Members, and the LGP Blocker Companies, unless otherwise agreed to by the Majority LGP Members), it being the intention of all of the parties that the form of reorganization chosen be the one that provides the lowest tax liability for all Members and, with respect to FFL

Members and LGP Members, the indirect beneficial owners of the Units held by the FFL Members and LGP Members, respectively. Subject to Section 5.3(b), each Member agrees that it will vote for, consent to and raise no objections to such an Internal Restructure that has been approved by the Board; provided, however, that, other than an Internal Restructure consisting of a customary conversion to a C-corporation for purposes of the IPO Issuer, unless otherwise approved by the Majority LGP Members in writing, such Internal Restructure shall not result in the imposition of a material and disproportionate adverse tax effect on the LGP Members, as compared to the FFL Members. Each Member hereby agrees that it will take such actions as may be reasonably required and otherwise cooperate in good faith with the Company in connection with consummating an Internal Restructure, including by executing and delivering, at the Company's expense, all agreements, instruments and documents as are required, in the reasonable judgment of the Board, to be executed by such Member in order to consummate the Internal Restructure. No Member shall have any dissenters' or appraisal rights in connection with any Internal Restructure.

(b) The Members acknowledge that an Internal Restructure may be undertaken in connection with any Public Offering of the Company, or any other IPO Issuer, an acquisition of another business or entity or the sale of equity in the surviving entity to other Persons, in each case, to the extent otherwise permitted hereunder.

(c) In connection with any Internal Restructure related to a proposed Public Offering approved by the Board, including upon the election of the Majority FFL Members and/or the Majority LGP Members, as applicable, in accordance with Section 8.6, the Board shall, among other necessary and customary actions in furtherance of the foregoing, (i)(A) select one qualified independent investment bank of national reputation as lead underwriter and bookrunner and (B) cooperate with the LGP Members and the FFL Members to select additional underwriters, co-bookrunners or co-managers reasonably acceptable thereto, (ii) approve the Certificate of Incorporation and Bylaws and other governing instruments of the IPO Issuer and such other agreements, which shall include the governance, registration rights and other material provisions of this Agreement as closely as reasonably practicable (including the board designation rights), standard and customary provisions as shall then be applicable to public corporations incorporated under the laws of the State of Delaware (or such other state, commonwealth or district as the Board may determine), and such other provisions as shall be determined by the Board, and in each case in form and substance reasonably acceptable to the LGP Members and the FFL Members (it being understood that if the LGP Members and FFL Members are treated in substantially the same manner, such instruments and agreements shall be deemed acceptable), (iii) determine the treatment of the Class P Units (subject to the terms of any Class P Agreement or other agreements governing the terms thereof), including the adoption of any new reasonably comparable incentive plans with respect to the holders of such Units or other employees of the Company or any of its subsidiaries, and (iv) appoint the members of the initial board committees of the IPO Issuer. In connection therewith, each outstanding Unit may be converted (or convertible) into or exchanged (or exchangeable) for equity securities of the IPO Issuer ("IPO Securities") of the same class or series as the securities of the IPO Issuer proposed to be offered to the public in the Public Offering (the "Publicly Offered Securities") in a transaction or series of transactions (the "IPO Exchange") such that each holder of Units will receive IPO Securities having a value equal to the same proportion of the aggregate Pre-IPO Value that such holder would have received if all of the Company's cash and other property had been distributed by the Company in a complete liquidation pursuant to the rights and preferences set forth in Section 4.2 as in effect immediately prior to such

distribution assuming that (x) the value of the IPO Issuer immediately prior to such liquidation distribution was equal to the Pre-IPO Value and (y) all unvested Class P Units were vested Class P Units; provided, however, that the IPO Securities issued with respect to unvested Class P Units may remain subject to vesting in accordance with, and to the extent provided in, the applicable Class P Agreement or other agreement governing the terms thereof, as determined by the Board. The market value of any IPO Securities issued in connection with the IPO Exchange will be deemed to be the price at which the Publicly Offered Securities were initially sold by the underwriters. If, in connection with the IPO Exchange, the Board determines that it is advisable to have all of the Units contributed in one or a series of transactions to the IPO Issuer pursuant to an agreement that provides for the exchange of Units into IPO Securities (with the amount of IPO Securities to be received by each such holder being determined in accordance with this Section 7.1), each holder of Units agrees to participate in such an exchange and the Board shall take such actions as are reasonably necessary to approve and effect such exchange.

(d) Notwithstanding anything to the contrary in this Agreement, at any time after the approval of a Public Offering in accordance with, and that is permitted by, this Agreement, the Board may take such actions as are reasonably necessary to approve the transaction or transactions to effect the IPO Exchange in accordance with this Section 7.1 without the consent or approval of any other Person (including any Member).

(e) Each Member hereby agrees that in connection with any Public Offering, and upon the request of the managing underwriter in such offering, such Member shall enter into a customary lock-up agreement providing for a lock-up period of 180 days following an Initial Public Offering and for usual and customary periods of up to ninety (90) days for other Public Offerings; provided, that such lock-up agreement, or a lock-up agreement upon substantially the same terms, has been, or will be, entered into by each FFL Member, LGP Member, Barnes Member and each officer and director/manager; provided, further, that such lock-up shall release each Member from its obligations thereunder to the extent that the managing underwriter releases any FFL Member, LGP Member, Barnes Member, Officer or Director from its lock-up agreement entered into in connection with such Initial Public Offering.

(f) Each Member shall sell any fractional IPO Securities owned by such party (after taking into account all IPO Securities held by such party) to the IPO Issuer, upon the request of the Company in connection with or in anticipation of the consummation of a Public Offering, for cash consideration equal to the fair value of such fractional securities, as determined by the Board.

(g) Notwithstanding anything to the contrary in this Section 7.1, if the Internal Restructure (i) involves the issuance of any stock or other security in a transaction not involving a Public Offering and a Member is otherwise entitled to receive securities in such Internal Restructure in exchange for the Units held thereby, or (ii) relates to a Public Offering for which no registration statement covering the issuance of the IPO Securities to the Members in an IPO Exchange has been declared effective under the Securities Act, and in each case, such Member is not an accredited investor, then the Company may require each Member that is not an accredited investor (A) to receive solely cash in such transaction, (B) to otherwise be cashed out (by redemption, retirement or otherwise) by the Company or any other Member prior to the consummation of such restructure and/or (C) to appoint a purchaser representative (as

contemplated by Rule 506 of Regulation D under the Securities Act) selected by the Company with the intent being that such Member that is not an accredited investor receive substantially the same value in cash that such Member would have otherwise received in securities had such Member been an accredited investor.

(h) The Company shall bear all of its own expenses and any and all reasonable and documented out-of-pocket expenses of the FFL Members, the LGP Members and the Barnes Members (including any and all transfer, stamp or similar taxes, any filing fees and expenses for any required governmental filings of the Company and/or any FFL Members, the LGP Members and/or the Barnes Members and the reasonable and documented legal and accounting fees and expenses of the FFL Members, the LGP Members and/or the Barnes Members) in connection with any Internal Restructure.

(i) If so requested by any FFL Member or LGP Member, the certificate of incorporation (if the IPO Issuer is a corporation) or other organizational documents (if the IPO Issuer is an entity other than a corporation) of the IPO Issuer shall include a provision substantially the same as Section 5.1(p).

Section 7.2 Registration Rights. Each Member understands and agrees that the Units have not been registered under the Securities Act and are restricted securities within the meaning of the Securities Act. However, as a material condition to certain Members acquiring the Preferred Units or Common Units, as applicable, the Company has agreed to grant each holder of Preferred Units and Common Units (collectively, the "Registration Rights Holders") certain registration rights with respect to registrable securities held thereby or to cause such registration rights to be granted to the Registration Rights Holders by the IPO Issuer in the event that an Initial Public Offering is undertaken. Furthermore, in connection with an Initial Public Offering, it may be advisable to implement a restructuring pursuant to Section 7.1. Accordingly, in light of these unknown factors, it would be impracticable to specify at this time the detailed registration rights that are being granted at this time. Nevertheless, the parties hereto desire to indicate, in general terms that will need to be refined when the details of any Initial Public Offering become known, the registration rights that each such Member will have. Prior to an Initial Public Offering, the terms of this Section 7.2 shall be further developed into a customary registration rights agreement, the terms of which will be consistent with this Agreement. The form of such registration rights agreement shall be subject to Board approval and reasonably satisfactory to the Registration Rights Holders, it being understood that the Registration Rights Holders shall have *pari passu* rights thereunder, other than with regard to the granting of demand registration rights. The general terms of such registration rights shall consist of the following after an Initial Public Offering:

(a) the FFL Members and the LGP Members will each have unlimited demand registrations on Form S-1 or Form S-3; provided, that neither the FFL Members nor the LGP Members will be entitled to more than one underwritten demand registration in any one 180-day period. Total net proceeds of any demand registration offering must be in excess of $15 million. The Company will be required to file a shelf registration statement if requested by either the FFL Members or the LGP Members;

(b) all Members will be entitled to piggyback registration rights on all public offerings of the Company's equity interests, whether for the Company's account or another

Person's account, subject to customary exceptions for underwriter cutbacks, and each of the FFL Members and the LGP Members shall have unlimited "piggyback" registration rights in connection with any registration of securities initiated by each other;

(c) the Company will pay all fees and expenses related to an underwritten offering, except underwriting discounts, commissions or fees attributable to the equity interests sold by the selling holders in such offering, including the reasonable fees and expenses of one counsel for each of the FFL Members, the LGP Members and the Barnes Members;

(d) underwriters will be chosen by the Board in the event of a primary offering, or by the holders of a majority of equity interests to be registered in connection with a secondary sale in which there is no primary offering by the Company;

(e) in connection with an offering for the account of the Company, a Registration Rights Holder's equity interests will be subject to the underwriters' cutback prior to the Company's equity interests, and in connection with a demand registration, the Company's equity interests will be cut back first, and the Registration Rights Holders' equity interests will be cut back pro rata;

(f) the rights granted pursuant to this Section 7.2 to each of the Registration Rights Holders shall be identical other than as provided herein; and

(g) the registration rights set forth this Section 7.2 shall expire as to any equity interest when: (i) such equity interest is sold under an effective registration statement, (ii) such equity interest is sold under Rule 144, (iii) such equity interest has been otherwise transferred (except to Permitted Transferees), an unlegended certificate for the equity interest has been issued and such equity interest can thereafter be sold without registration, or (iv) with respect to equity interests held by the FFL Members or the LGP Members, when such group of Members (i.e., the FFL Members or the LGP Members, as the case may be) beneficially owns less than five percent (5%) of the total registrable securities outstanding at such time and all such equity interests are eligible to be sold under Rule 144 in any ninety (90)-day period thereunder.

This Section 7.2 shall survive the termination of this Agreement until the registration rights agreement contemplated hereby shall have been entered into by the Members and the successor to the Company.

Section 7.3 Blocker Mechanics. Because of their tax-exempt or non-U.S. person investors, some of the Members will be structured, directly or indirectly, as (or by or through) blocker corporations or entities taxed as corporations for U.S. federal income tax purposes (collectively, the "Blockers"). The Members are aware that the Blockers have expressed a preference that, in connection with a Disposition Event, an Initial Public Offering or any similar transaction (each of the foregoing transactions, for purposes of this Section 7.3, an "Exit Transaction"), the equityholders of the Blockers shall be permitted to effect alternative transactions that utilize different structures from those applicable to the other Members. For example, the equityholders of the Blockers will be permitted to sell all or the applicable portion of their equity in the Blockers or merge the Blockers into another entity (e.g., the new public corporation following the initial Public Offering) in lieu of the Blockers' selling their Units (whether held

directly or indirectly) in the Company. The Members and the Company shall cooperate with the Blockers and their equityholders in all reasonable respects to accommodate this preference; provided, however, that the Blockers shall not engage in operations and shall hold no assets or have any liabilities other than in connection with the investment in the Company. The LGP Members and FFL Members shall take such actions reasonably necessary to cause the Blockers to directly hold the applicable Units of the Company prior to the consummation of the Exit Transaction. The Members acknowledge and agree that certain tax benefits that may be available to a purchaser if Units in the Company were purchased directly in an Exit Transaction will not be available upon a sale of equity in the Blockers and that the lack of availability of such tax benefits will not preclude the sale of equity in the Blockers. Notwithstanding the manner in which a purchaser would allocate consideration among the equityholders of the Blockers (with respect to their sale of the equity of the Blockers) and the Members selling Units in the Company, all proceeds from the sale of the stock of the Blockers and the sale of Units in the Company in an Exit Transaction shall be aggregated and distributed among the equityholders of the Blockers and the Members (other than the Blockers) selling Units in the Company in the same manner such consideration would have been distributed under Section 4.2(a) of this Agreement in connection with a Disposition Event (except that the proceeds that would have been received by a Blocker shall instead be paid to the equityholders of such Blocker less any liabilities of such Blocker that reduce the aggregate consideration available for distribution); provided, that the equityholders of each Blocker shall be solely entitled to any proceeds attributable to any assets (other than the Blocker's direct or indirect interest in the Units) held by such Blocker at the time of the Exit Transaction.

ARTICLE VIII.
TRANSFER OF UNITS

Section 8.1 Restrictions on the Transfer of Units.

(a) Subject to the remaining provisions of this Article VIII, except as expressly provided elsewhere herein, prior to an Initial Public Offering, the Units of the Company shall not be Transferred, and the Company shall not recognize and shall issue stop-transfer instructions to any transfer agent, if applicable, with respect to any such Transfer, except:

(i) in the case of any FFL Member, (A) to its Affiliates or members of the FFL Group, (B) as a distribution to its members or partners, in the case of an FFL Member organized as a limited liability company, limited partnership or general partnership, or (C) to any other Person in a Transfer effected in compliance with the terms and conditions of Section 8.3 or Section 8.5, if applicable;

(ii) in the case of any LGP Member, (A) to its Affiliates or members of the LGP Group, (B) as a distribution to its members or partners, in the case of an LGP Member organized as a limited liability company, limited partnership or general partnership, or (C) to any other Person in a Transfer effected in compliance with the terms and conditions of Section 8.3 or Section 8.5, if applicable;

(iii) in the case of any other Member who is an individual or a Family Trust, (A)to such Member's Family Members, provided that (x) such Member or his/her

Personal Representative retains exclusive voting control over the transferred Units and (y) such transferee agrees to be bound by any redemption or forfeiture rights in favor of the Company identical to those contained in any applicable agreement, (B) to such Member's Personal Representative, (C) to any other Person pursuant to such other Member's Tag-Along Rights, if any, under Section 8.3 or (D) to Management Holdings pursuant to a Contribution;

(iv) in the case of any other Member that is not an individual or a Family Trust, to any other Person pursuant to such other Member's Tag-Along Rights, if any, under Section 8.3;

(v) in the case of any Member, pursuant to a Required Sale; and

(vi) with the prior written approval of the Majority FFL Members and the Majority LGP Members.

Notwithstanding the foregoing, the Board may refuse, void and issue stop-transfer instructions for any Transfer that could reasonably be expected to result in a potential Exclusion Event with respect to any Person's Units as contemplated by Section 11.1 below. The parties identified in Section 8.1(a)(i)(A) and Section 8.1(a)(i)(B), Section 8.1(a)(ii)(A) and 8.1(a)(ii)(B), and Section 8.1(a)(iii)(A) and 8.1(a)(iii)(B) shall constitute "Permitted Transferees" hereunder.

Notwithstanding anything herein to the contrary, no Transfer of Units (pursuant to Section 8.3 or otherwise) shall be permitted if either the Majority FFL Members or the Majority LGP Members have elected to require the consummation of a Liquidity Sale or a Qualifying IPO pursuant to Sections 8.5 or 8.6, respectively, and such Transfer would reasonably be expected, in the reasonable discretion of the Board, to impair or materially delay the consummation of such Liquidity Sale or Qualifying IPO.

(b) Before any proposed Transfer of any Units, unless there is in effect a registration statement under the Securities Act covering the proposed transaction, the Member holding such Units shall give notice to the Company of such Member's intention to effect such Transfer ("Transfer Notice"), which shall include the number and class or series of Units to be transferred. Each such Transfer Notice shall describe the manner and circumstances of the proposed Transfer in sufficient detail and, if reasonably requested by the Company, shall be accompanied at such Member's expense by either (i) a written opinion of legal counsel who shall, and whose legal opinion shall, be reasonably satisfactory to the Company, addressed to the Company, to the effect that the proposed transaction may be effected without registration under the Securities Act, or (ii) any other evidence reasonably satisfactory to counsel to the Company to the effect that the proposed Transfer may be effected without registration under the Securities Act.

(c) Notwithstanding the foregoing, no Transfer which otherwise is made in compliance with this Section 8.1 may be effected by any Member unless:

(i) the proposed Transferor, and the proposed Transferee, each execute and deliver to the Company (and, if applicable, Management Holdings) such instruments of transfer and assignment with respect to such transfer as are in form and substance satisfactory to the Board; and

(ii) the proposed Transferor and the proposed Transferee each furnish the Company with the name and address of the transferee and such other information as may be required by Section 6050K of the Code and the regulations thereunder.

Section 8.2 Intentionally Omitted.

Section 8.3 Tag-Along Rights.

(a) Any FFL Member(s) or LGP Member(s) (a "Transferring Member") may Transfer any or all of their Units to any Person pursuant to Section 8.1(a)(i)(C) or Section 8.1(a)(ii)(C), as applicable (a "Proposed Transfer"), after the fifth (5^{th}) anniversary of Prior Effective Date or prior thereto with consent of the Majority LGP Members (in the case of any FFL Member) or the Majority FFL Members (in the case of any LGP Member), as applicable, if such Transferring Member complies with the tag-along provisions set forth in this Section 8.3 (the "Tag-Along Rights").

(b) The Transferring Member(s) making the Proposed Transfer shall deliver notice to the Company, and each other holder of Preferred Units or Common Units of the price, terms and other material conditions of the Proposed Transfer (a "Tag-Along Notice").

(c) Each such Member receiving a Tag-Along Notice shall have fifteen (15) Business Days after delivery of the Tag-Along Notice to deliver to the selling Transferring Member(s) a demand (a "Tag-Along Demand"), invoking the provisions of this Section 8.3 (each Member delivering a Tag-Along Demand notice being referred to herein as a "Participating Member"). The Tag-Along Demand shall indicate the maximum number of Units, and the type of Units, that the Participating Member wishes to sell, up to the limits set forth in clause (d) below. If the LGP Members deliver a Tag-Along Demand to the FFL Members (as Transferring Members), the FFL Members shall have the right to cancel the Proposed Transfer within fifteen (15) days of receipt of the Tag-Along Demand. If the FFL Members deliver a Tag-Along Demand to the LGP Members (as Transferring Members), the LGP Members shall have the right to cancel the Proposed Transfer within fifteen (15) days of receipt of the Tag-Along Demand.

(d) Each Participating Member shall have the right to sell a portion of his or her or its Common Units or Preferred Units pursuant to the Proposed Transfer which is equal to or less than the product obtained by multiplying (i) the total number of Units to be transferred (on an as-converted basis) by (ii) a fraction, the numerator of which is the total number of vested Common Units then held by such Member (on an as-converted basis) and the denominator of which is the total number of vested Common Units held by all Members participating in the Proposed Transfer (on an as-converted basis). In the case of a Participating Member that holds both Common Units and Preferred Units, the Units of such Member that are of the same class as the units proposed to be sold in the Proposed Transfer shall be included in the Proposed Transfer hereunder prior to any inclusion of the other class of Units held by such Participating Member.

(e) The delivery of a Tag-Along Demand by a Participating Member shall constitute an irrevocable and binding obligation of such Participating Member to sell the specified number of Units in such Participating Member's Tag-Along Demand to the purchaser on the same

terms and conditions as set forth in the Tag-Along Notice and on such other applicable terms and conditions as are set forth in this Section 8.3.

(f) The Transferring Member shall not complete the sale of his, her or its Units to the purchaser unless he, she or it has fully complied with its obligations set forth in this Section 8.3.

(g) The completion of the sale to the third party purchaser of the Units of each Participating Member that provides a Tag-Along Demand within the prescribed time shall take place substantially concurrently with the sale of the Transferring Member(s)' Units to such purchaser.

(h) At or before the time of completion of the sale of his or her or its Units, each Participating Member that provided a Tag-Along Demand within the prescribed time shall, as a condition to such sale, (i) cause to be discharged any and all encumbrances of, and security interests in, its Units and provide written evidence of such discharges, and (ii) execute and deliver to the purchasing party(ies), against payment for such Units, all certificates or other documents representing such Units, duly endorsed for transfer or with duly executed assignment forms attached.

(i) If the Units to be included in a Proposed Transfer are of a different series or class than the Units being sold by the Transferring Member(s), the per Unit purchase price to be paid in respect of such other Units shall be determined based on the per Unit amount that would have been payable in respect thereof in a hypothetical liquidation of the Company pursuant to Section 10.3 in which the Units proposed to be transferred by the Transferring Member(s) would receive the amount per Unit to be proposed to be paid to the selling Transferring Member(s) in the Proposed Transfer (before giving effect to any participation rights hereunder) and the nature of the consideration (e.g., cash, promissory notes, or other property) received shall be allocated among the various classes or series of Units in the same proportionate amounts to be received by the Transferring Member(s) in the Proposed Transfer. The rights of the Members with respect to a Required Sale pursuant to Section 8.4(f)(i)-(vi) shall apply to a Proposed Transfer, *mutatis mutandis*.

(j) It is understood and agreed that Persons entitled to Tag-Along Rights shall have Tag-Along Rights in respect of any Transfer of shares or other equity interests in a Blocker that would otherwise be subject to this Section 8.3 if the underlying Units beneficially owned by such Blocker were Transferred in such transaction (based on the pro rata portion of the Units beneficially owned by such Blocker). Such Tag-Along Rights shall be administered and exercised in a manner that is consistent with the Tag-Along Rights such Members would have if such transaction were a Transfer of the underlying Units beneficially owned by such Blocker. If requested by the holder of a Blocker, the Company and the Participating Members will use reasonable efforts to take such actions with respect to applicable Units subject to such Transfer as would have been required under, and the proceeds of such Transfer shall be allocated in accordance with the procedures set forth in, Section 7.3 if the Transfer were an Exit Transaction so long as it does not impair or materially delay the Proposed Transfer giving rise to the Tag-Along Rights; provided, however, that if the Transferring Member is Transferring all or any portion of shares or other equity interests in a Blocker in the Proposed Transfer, and one or more other Members that

hold Blockers make such a request, the Transferring Member may not complete the transaction in question unless all such Blockers are included in the transaction in a manner substantially similar to the manner in which the Transferring Member's Blocker is being included in such transaction.

(k) Notwithstanding anything herein to the contrary, the participation rights contemplated by the Tag-Along Notice which otherwise would be offered or delivered, as the case may be, to Management Holdings pursuant to this Section 8.3 in respect of any Contributed Units shall instead be provided by the Transferring Member to those Indirect Members holding the applicable Indirect Units corresponding thereto (i.e., as if such Indirect Member directly held such Contributed Units) and Management Holdings will sell in the Proposed Transfer, on an Indirect Member's behalf, the maximum number of Contributed Units that such Indirect Member has elected and is entitled to include in the Proposed Transfer in accordance with this Section 8.3.

Section 8.4 Drag-Along Rights.

(a) Notwithstanding anything contained in this Agreement to the contrary, if the Dragging Members approve a Disposition Event (a "Required Sale"), then the Company, on behalf of the Dragging Members, shall deliver a written notice (a "Required Sale Notice") with respect to such Required Sale at least ten (10) Business Days prior to the anticipated closing date of such Required Sale to the Company and all other Members.

(b) The Required Sale Notice will include the material terms and conditions of the Required Sale, including (i) the name and address of the proposed buyer or transferee, (ii) the proposed amount and form of consideration per Unit, and (iii) if known, the proposed Transfer or merger closing date. The Dragging Members and/or the Company will deliver or cause to be delivered to each other Member copies of all transaction documents relating to the Required Sale.

(c) Each Member, upon receipt of a Required Sale Notice, shall be obligated to (i) take all necessary or desirable actions in connection with the consummation of the Required Sale as reasonably requested by the Company or any Dragging Member, (ii) sell all of its Units (or in the case of a Disposition Event that is a sale of less than all of the outstanding Units, a number of its Units (on an as converted basis) equal to the number of Units owned by such Member (on an as converted basis) multiplied by a fraction, the numerator of which is the number of Units owned by the Dragging Members, in aggregate (on an as converted basis), that are being transferred in such Required Sale, and the denominator of which is the aggregate number of Units owned by the Dragging Members (on an as converted basis)), and participate in the Required Sale in accordance with the terms thereof, (iii) vote all of its in favor of the Required Sale at any meeting of Members called to vote on or approve the Required Sale and/or to consent in writing to the Required Sale, (iv) waive all dissenters' or appraisal rights in connection with the Required Sale, and (v) enter into agreements relating to the Required Sale and to agree (as to itself) to make to the proposed purchaser the same representations, warranties, covenants, indemnities and other agreements as the Dragging Members agree to make, in each case in connection with the Required Sale. In addition, the FFL Blocker Companies shall make reasonable representations to the proposed purchaser as of the closing date of such Required Sale. Unless otherwise agreed to by the FFL Members or LGP Members, as applicable, a Required Sale shall be structured as (1) a sale, exchange or transfer (as applicable) of Units of the Company other than those Units allocable to the FFL Blocker Companies and the LGP Blocker Companies (the "Blocker Units") and (2) a

sale, exchange or transfer (as applicable) of the stock or limited liability company interests of the FFL Blocker Companies (it being understood that, if applicable, prior to or immediately upon such transaction the applicable Member may distribute such Blocker Units to the FFL Blocker Companies).

(d) Members subject to a Required Sale will bear their pro rata share (based upon the amount of consideration received by such Member for his, her or its Units in such Required Sale) of the costs of any sale of such Units pursuant to a Required Sale to the extent such costs are not otherwise paid by the Company or the acquiring Person.

(e) Each Member hereby acknowledges and agrees that such Member is not entitled to any dissenter's rights, appraisal rights or similar rights under Section 18-210 of the Act or otherwise.

(f) Notwithstanding the foregoing, no Member will be required to comply with Section 8.4(c) above in connection with any Required Sale unless:

(i) any representations and warranties to be made by such Member in connection with the Required Sale, to the extent relating to such Member individually, are limited to representations and warranties related to authority, ownership and the ability to convey title to such Units, including but not limited to representations and warranties that (A) the Member holds all right, title and interest in and to the Units that such Member purports to hold, free and clear of all liens and encumbrances, (B) the obligations of the Member in connection with the transaction have been duly authorized, if applicable, (C) the documents to be entered into by the Member have been duly executed by the Member and delivered to the acquirer and are enforceable against the Member in accordance with their respective terms and (D) neither the execution and delivery of documents to be entered into in connection with the transaction, nor the performance of the Member's obligations thereunder, will cause a breach or violation of the terms of any agreement, law or judgment, order or decree of any court or governmental agency;

(ii) the Member shall not be liable for the inaccuracy of any representation or warranty made by any other Person in connection with the Required Sale, other than the Company (except to the extent that funds may be paid out of an escrow established to cover breach of representations, warranties and covenants of the Company as well as breach by any Member of any of the identical representations, warranties and covenants provided by all Members);

(iii) the liability for indemnification, if any, of such Member in the Required Sale, and for the inaccuracy of any representations and warranties made by the Company in connection with such Required Sale, is several and not joint with any other Person (except to the extent that funds may be paid out of any escrow established to cover breach of representations, warranties and covenants of the Company as well as breach by any Member of any of the identical representations, warranties and covenants provided by all Members), and is pro rata in proportion to the amount of consideration paid to such Member in connection with such Required Sale, except with respect to indemnification in respect of claims related to breaches of such Member's individual representations,

warranties and covenants or fraud by such Member, in each case, the liability for which need not be limited as to such Member's pro rata portion;

(iv) liability shall be limited to such Member's applicable share (determined based on the respective proceeds payable to each Member in connection with such Required Sale) of a negotiated aggregate indemnification amount that applies equally to all Members but that in no event exceeds the amount of consideration otherwise payable to such Member in connection with such Required Sale, except with respect to claims related to breaches of such Member's individual representations, warranties and covenants or fraud by such Member, in each case, the liability for which need not be limited as to such Member's applicable share;

(v) upon the consummation of the Required Sale each Member will receive the same form of consideration (including with respect to any contractual lock-up period in respect of Marketable Securities) and the aggregate consideration receivable by all holders of the Units (including any consideration placed in escrow or held back) shall be allocated among the Units on the basis of the relative liquidation preferences to which the holders of each respective class or series of Units are entitled in a Disposition Event as provided in Section 4.4 above;

(vi) subject to clause (v) above, requiring the same form of consideration to be available to the holders of any single class or series of Units, if any holders of any class or series of Units of the Company are given an option as to the form and amount of consideration to be received as a result of the Required Sale, all holders of such class or series of Units will be given the same option; and

(vii) no LGP Member, FFL Member or Barnes Member shall be required to agree to any non-competition or similar restrictive covenant or obligations in connection therewith, other than confidentiality and employee non-solicit or no-hire covenants.

The limitations set forth in this subsection (f) shall not be deemed to include any liability of a Member or any Affiliate thereof resulting from the actions of any Manager of the Company, and acting in such capacity, that is an Affiliate of such Member.

(g) Upon receiving a Required Sale Notice, each Member will, if requested by the Dragging Members, execute and deliver a custody agreement and power of attorney in form and substance reasonably satisfactory to the Dragging Members and such Members with respect to the Units that are to be sold by such Members pursuant hereto (a "Drag-Along Power of Attorney"); it being understood that the Drag-Along Power of Attorney will, among other things, irrevocably appoint the Dragging Members as agent and attorney-in-fact with full power and authority to act under the Drag-Along Power of Attorney on its behalf with respect to (and subject to the terms and conditions of) the matters specified in this Article VIII.

Section 8.5 Liquidity Sale. Each of the Majority FFL Members and the Majority LGP Members (acting separately) shall have the right to require the consummation of any Designated Disposition Event or Designated NVI Disposition Event (a "Liquidity Sale") by delivering written

notice to the Company and the FFL Members or LGP Members, as applicable (a "Liquidity Sale Request"), that such Members are exercising their rights set forth in this Section 8.5. Following receipt of a Liquidity Sale Request and in consultation with the electing Members, the Company shall use reasonable best efforts to consummate (and each of the FFL Members, LGP Members and Barnes Members shall use their reasonable best efforts to cause the consummation of, including, to the extent applicable, voting for and causing its Managers to vote for) the Liquidity Sale. If, after twelve (12) months of using such reasonable best efforts, the Board determines that such Liquidity Sale is not achievable, then the Board may provide written notice of such determination to the electing Members and, upon delivery of such written notice, the Company may abandon its efforts to consummate the Liquidity Sale and will not be obligated to pursue and consummate a Liquidity Sale until the Majority FFL Members or Majority LGP Members deliver another Liquidity Sale Request (which, in the case of the group of Members making such Liquidity Sale Request, may not be delivered earlier than six (6) months after the foregoing written notice of such abandonment). The rights and obligations of the Members with respect to a Required Sale pursuant to Section 8.4 shall apply to a Liquidity Sale, *mutatis mutandis*. The Company shall bear all of its own expenses and any and all reasonable and documented out-of-pocket expenses of the FFL Members, the LGP Members and the Barnes Members (including any and all transfer, stamp or similar taxes, any filing fees and expenses for any required governmental filings of the Company and/or any FFL Members, the LGP Members and/or the Barnes Members and the reasonable and documented legal and accounting fees and expenses of the FFL Members, the LGP Members and/or the Barnes Members) in connection with any Liquidity Sale.

Section 8.6 Qualifying IPO. Each of the Majority FFL Members and the Majority LGP Members (acting separately) shall have the right to elect to require that the Company consummate a Qualifying IPO by delivering written notice to the Company and the FFL Members or LGP Members, as applicable (a "Qualifying IPO Request"), that such Members are exercising their rights set forth in this Section 8.6. Following receipt of a Qualifying IPO Request and in consultation with the electing Members, the Company shall take, and shall cause its subsidiaries to take, all necessary or desirable actions within their respective control reasonably requested in good faith by the electing Members to pursue (and each of the FFL Members, LGP Members and Barnes Members shall use their reasonable best efforts to cause the consummation of, including, to the extent applicable, voting for and causing its Managers to vote for) such Qualifying IPO and use their reasonable best efforts to consummate, as promptly as practicable, such Qualifying IPO to the extent requested by the electing Members. If, after twelve (12) months of using reasonable best efforts to complete a Qualifying IPO, the Board determines that such Qualifying IPO is not achievable, then the Board may provide written notice of such determination to the electing Members and, after delivery of such written notice, the Company may abandon its efforts to consummate the Qualifying IPO and will not be obligated to pursue and consummate a Qualifying IPO until the Majority FFL Members or the Majority LGP Members subsequently deliver another Qualifying IPO Request (which, in the case of the group of Members making such Qualifying IPO Request, may not be delivered earlier than six (6) months after the foregoing written notice of such abandonment). The Company shall bear all of its own expenses and any and all reasonable and documented out-of-pocket expenses of the FFL Members, the LGP Members and the Barnes Members (including any and all transfer, stamp or similar taxes, any filing fees and expenses for any required governmental filings of the Company and/or any FFL Members, the LGP Members and/or the Barnes Members and the reasonable and documented legal and accounting fees and

expenses of the FFL Members, the LGP Members and/or the Barnes Members) in connection with any Qualifying IPO.

ARTICLE IX.
PREEMPTIVE RIGHTS

Section 9.1 Right of Purchase. The Company hereby grants to each Major Investor the preemptive right to purchase all or part of such Major Investor's pro rata share of New Securities (as defined in Section 9.2 below) which the Company, from time to time, proposes to sell and issue to any Person (each an "Additional Investor").

Section 9.2 Definition of New Securities. "New Securities" shall mean any equity securities of the Company or rights thereto, whether now authorized or not, and options, warrants or other rights to purchase equity securities of any type whatsoever that are, or may become, convertible or exchangeable into equity securities; provided, however, that "New Securities" do not include (i) the issuance or sale of Units (or options for Units) to employees, directors, managers, consultants, advisors and similar service providers pursuant to plans or agreements approved by the Board, (ii) the issuance of securities (A) as consideration for a bona fide business acquisition or pursuant to a reinvestment of proceeds by any seller in any such acquisition, (B) in connection with an initial public offering, or (C) to Management Holdings pursuant to a Contribution Agreement, (iii) the issuance of securities pursuant to the conversion or exercise of convertible or exercisable securities, (iv) the issuance of units, warrants or other securities or rights to persons or entities with which the Company has business relationships, including pursuant to a strategic transaction, including licensing transactions, provided such issuances are for other than primarily equity financing purposes, (v) securities issued pursuant to a stock split or similar event, (vi) the issuance of securities pursuant to equipment lease financings, real property leases or bank credit arrangements entered into for other than primarily equity financing purposes, (vii) the issuance of securities as partial consideration for any debt financing extended to the Company or any of its subsidiaries, and (viii) the issuance of up to 98,033.83 Preferred Units (at a price of $1,020.05605 per Unit, and an aggregate purchase price up to $100,000,000) to any Person(s) that, upon completion of such transaction, will be member(s) of the FFL Group on or prior to March 31, 2021.

Section 9.3 Notice and Exercise. In the event the Company proposes to undertake an issuance of New Securities, it shall give each Major Investor written notice of its intention, describing the type and number of New Securities and the price and the terms upon which the Company proposes to issue the same. Such Major Investors shall have ten (10) Business Days from the date any such notice is given to agree to purchase up to its pro rata share of such New Securities for the price and upon the terms specified in the notice by giving written notice to the Company and stating therein the quantity of New Securities to be purchased. A pro rata share, for purposes of this Section 9.3, is the ratio of the number of Common Units held by such holder to the total number of Common Units of the Company on a fully-diluted basis.

Section 9.4 Sale by the Company. In the event the Major Investors fail to exercise in full their preemptive rights, the Company shall have one hundred twenty (120) days thereafter to sell the New Securities with respect to which such holders' preemptive rights were not exercised, at a price and upon terms no more favorable to the Additional Investor thereof than specified in

the Company's original notice to such holders. To the extent the Company does not sell all the New Securities offered within said one hundred twenty (120) day period, the Company shall not issue or sell such New Securities without first again offering such securities in the manner provided by this Article IX.

Section 9.5 Post-Closing Offer. The Company may effect a sale or issuance of New Securities without complying with the participation procedures set forth above in this Article IX as long as, within thirty (30) days after the completion of such sale or issuance, the Company shall offer to sell to each Major Investor, to which the Company did not deliver an offer notice as set forth above, the same number and type of New Securities that such Major Investor would have been entitled to purchase pursuant to the foregoing provisions of this Section 9.5, on the same price and other terms that would have been offered to such Major Investor if the sale had been properly noticed. Each such Major Investor must exercise such Major Investor's purchase rights under this Section 9.5 within ten (10) days after receipt of written notice from the Company describing in reasonable detail the New Securities being offered, the purchase price thereof, the payment terms, and the number and type of New Securities offered.

ARTICLE X.

DISSOLUTION, LIQUIDATION, AND TERMINATION

Section 10.1 Dissolution. The Company will dissolve and its affairs will be wound up upon the first to occur of any of the following:

(a) upon the approval of the Board, subject to Section 5.3(b); and

(b) the entry of a decree of judicial dissolution or an administrative dissolution of the Company under Section 18-802 of the Act.

The death, resignation, withdrawal, bankruptcy, insolvency or expulsion of any Member will not dissolve the Company.

Section 10.2 Liquidation and Termination.

(a) Upon dissolution of the Company, the Chief Executive Officer, subject to the direction of the Board, shall:

(i) promptly notify all Members of such dissolution;

(ii) wind up the affairs of the Company;

(iii) prepare and file all instruments or documents required by law to be filed to reflect the dissolution of the Company; and

(iv) after paying or providing for the payment of all liabilities and obligations of the Company as described below, distribute the assets of the Company as provided by the terms of this Agreement.

(b) It is the Members' intention that the amount distributed to the Members upon the dissolution of the Company (or amounts received upon a Disposition Event) be equal to the Members' Capital Account balances. To the extent necessary, the Company shall allocate Profits and Losses among the Members in respect of the Company's final fiscal year, including items thereof, in a manner that as nearly as possible causes the Capital Account of each Member, after making the allocations described in this Section 10.2(b), to be equal to the amount such Member is entitled to receive under Section 10.3(c). To the extent that there are insufficient Profits and Losses to cause the Capital Account of a Member to equal the amount such Member is otherwise entitled to receive pursuant to Section 10.3, such excess shall be treated as a guaranteed payment as described in Section 707(c) of the Code.

Section 10.3 Distribution of Assets. Upon dissolution of the Company, the assets of the Company will be allocated as set forth below:

(a) first, to pay all outstanding liabilities and expenses of the Company;

(b) next, to establish such reserves for unknown or contingent liabilities as the Board may determine; and

(c) lastly, any remaining balance will be distributed to the Members in accordance with the provisions of Section 4.2(a).

Section 10.4 Waiver of Certain Rights. Except as otherwise set forth herein, to the maximum extent permitted by applicable law, each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company, or to maintain any action for partition of the property of the Company.

ARTICLE XI.
REDEMPTION EVENTS; FORFEITURE

Section 11.1 Redemption for Legal Requirements.

(a) In the event that a Member, or any direct or indirect owner thereof is determined to be excluded from Medicare, Medicaid, or any other federal health care program as defined in 42 U.S.C. § 1320a-7b(f) (an "Exclusion Event"), then such Member, as applicable, shall (i) promptly (and in any event within three (3) days) notify the Company of such determination, (ii) promptly (and in any event within ten (10) days) sell, assign or dispose of all Units owned, whether directly or indirectly (including, for the avoidance of doubt, by virtue of owning any Indirect Units or equity interests of any other Member) by the Person to whom the Exclusion Event relates (as applicable) or, if requested by the Company, shall cause such Person to sell, assign or dispose of any equity interests in such Member to a Permitted Transferee, in each case, in accordance with Section 8.1(a)(i)(A) and 8.1(a)(i)(B), Section 8.1(a)(ii)(A) and 8.1(a)(ii)(B), and Section 8.1(a)(iii)(A) and 8.1(a)(iii)(B), as applicable, and (iii) promptly (and in any event within

three (3) days) resign any manager, director and/or officer positions with the Company and any of its subsidiaries (and cause any applicable Affiliate to resign such positions).

(b) If after an Exclusion Event, a Member does not comply with Section 11.1(a)(ii), then the Company may require such Member to sell to the Company and/or its designee (the "Repurchase") any Units owned by such Member pursuant to a notice (the "Repurchase Notice") delivered to the applicable Member. The purchase price for the Units repurchased by the Company and/or its designee pursuant to this Section 11.1 shall be the fair market value for such Units on the date of the applicable Exclusion Event, excluding minority interest discounts and discounts attributable to the lack of marketability of the Units, as determined by the Board in its good faith discretion (the "Repurchase Price"). The time and place of the closing of the Repurchase shall be as specified by the Company or its designee in the Repurchase Notice, which shall be not less than five (5) days after the date of such notice. Following a Repurchase by the Company or its designee, none of the repurchased Units shall be deemed to be outstanding, all of the Member's rights with respect to such repurchased Units shall terminate with the exception of the right of the Member to receive the Repurchase Price, as and when required by this Section 11.1, and the Member hereby appoints the Company as the Member's attorney-in-fact to take all actions necessary and sign all documents required to cancel the repurchased Units on its books and records. denise

(c) If the payment of the Repurchase Price is, at the time such payment is due hereunder, prohibited by the terms of any of the Company's (or its affiliates') financing agreements with lenders, the Company shall be entitled to pay all or such portion (as applicable) of the Repurchase Price by delivering to the Member (i) a cash payment in an amount equal to that portion of the Repurchase Price the payment of which is not so prohibited and (ii) a promissory note for the balance of the Repurchase Price, with a maturity date of the earlier of (x) the date on which the Company is no longer prohibited from making such payment under the terms of its financing arrangements or (y) the date of the consummation of a Disposition Event. Such promissory note shall (I) bear interest at two percent (2%) per annum, (II) provide for the payment of the principal evidenced thereby, and all accrued unpaid interest thereon, in such installments and at such times as are permitted under the terms of the financing agreements with the Company's and/or its subsidiaries' lenders, and (III) be subordinated to the indebtedness to the Company's and/or its subsidiaries' lenders on terms satisfactory to such lenders.

(d) If after an Exclusion Event, a Member does not comply with Section 11.1(a)(iii), then the Company may cause the removal of such Member (or applicable Affiliate thereof) from any manager, director and/or officer positions with the Company and any of its subsidiaries.

ARTICLE XII.
GENERAL PROVISIONS

Section 12.1 Notices. Unless otherwise provided, any notice required or permitted under this Agreement shall be given in writing and shall be deemed effectively given upon the earlier of actual receipt or: (i) personal delivery to the party to be notified, (ii) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (iii) five days after having been sent by registered or

certified mail, return receipt requested, postage prepaid, or (iv) one business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as noted below or as set forth on Exhibit A, or to such e-mail address or address as subsequently modified by written notice given in accordance with this Section 12.1:

(a) if to the Company, at:

Eyemart Express Holdings LLC
13800 Senlac Drive, Suite 200
Farmers Branch, TX 75234
Attention: Jason Shanks
E-mail: jshanks@eyemartexpress.com

with a copy (which shall not constitute notice) to:

c/o FFL Partners, LLC
One Maritime Plaza
Suite 2200
San Francisco, CA 94111
Attention: Christopher Harris
E-mail: charris@fflpartners.com

and

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attention: Neil W. Townsend, Esq.
E-mail: ntownsend@willkie.com

(b) if to any Member, at the address of such Member set forth in Exhibit A.

Section 12.2 Entire Agreement. This Agreement together with any Class P Agreements supersedes all prior agreements, whether written or oral, between the Company and the Members with respect to its subject matter and constitutes a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter.

Section 12.3 Waiver. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

Section 12.4 Amendment or Modification; Termination.

(a) Subject to Section 12.4(b), except as may be expressly provided for in this Agreement, this Agreement and the Certificate may be amended, waived or modified from time to time only upon the written approval of the Company and the approval of Members holding at least a majority of the total outstanding Common Units (on an as converted basis), voting together as a single class; provided that any amendment, waiver or modification of the powers or rights expressly designated to the Barnes Members, the LGP Members or the FFL Members herein shall not be effective upon the Barnes Members, the LGP Members or FFL Members, as applicable, without the prior written approval of the Majority Barnes Members, the Majority LGP Members or Majority FFL Members, as applicable, and that no amendment to this Agreement shall be effective as to a Member or a class of Members to the extent such amendment is disproportionately adverse to such Member or class of Members without the consent of such Member or class of Members, as applicable. Notwithstanding anything contained in this Section 12.4 or any other provision of this Agreement to the contrary, (i) no amendment to Article V or Article VIII shall be effective against the FFL Members, LGP Members or Barnes Members and (ii) no amendment to this Agreement that would potentially increase the liability of one or more of the Barnes Members or require additional Capital Contributions by one or more of the FFL Members, LGP Members or Barnes Members, in each case unless such amendment has been expressly consented to by the Majority FFL Members, Majority LGP Members or Majority Barnes Members, respectively.

(b) Notwithstanding anything contained in this Section 12.4 or any other provision of this Agreement to the contrary, the Board may, without any Member action, approve any amendment to the Certificate or this Agreement:

(i) to reflect any change in the registered office or registered agent of the Company;

(ii) that is of an inconsequential nature and does not adversely affect the Members;

(iii) that is required by this Agreement; and

(iv) that clarifies any ambiguity or corrects any provision herein that may be inconsistent with the manifest intent of this Agreement.

Section 12.5 Binding Effect. Subject to the restrictions on Transfers set forth in this Agreement, this Agreement will apply to, and be binding in all respects upon, and inure to the benefit of the permitted successors and assigns of the Company (including any corporate successor) and the Members.

Section 12.6 Governing Law; Forum; Service of Process; Venue. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware applicable to parties residing in the State of Delaware, without regard to applicable principles of conflicts of law. Each of the parties irrevocably consents to the exclusive jurisdiction and venue of the state and federal courts located in Delaware, in connection with any matter based upon or arising out of this Agreement or the transactions contemplated hereby and agrees that process may be served upon it in any manner authorized by the laws of the State of Delaware for such persons

and waives and covenants not to assert or plead any objection which it might otherwise have to such jurisdiction and such process. Each of the parties agrees that it will not bring or support any suit, action or proceeding of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, involving he performance hereof, in any forum other than any federal court or state court located in Delaware. Each of the Company and each Member irrevocably and unconditionally waives the right to trial by jury in connection with any matter based upon or arising out of this Agreement.

Section 12.7 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including .pdf) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 12.8 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. The parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the laws governing this Agreement, they will take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by law and, to the extent necessary, will amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.

Section 12.9 Construction. The headings of Articles and Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All words used in this Agreement will be construed to be of such gender or number as the context requires. The language used in the Agreement will be construed, in all cases, according to its fair meaning, and not for or against any party hereto. The parties acknowledge that each party has reviewed this Agreement and that rules of construction to the effect that any ambiguities are to be resolved against the drafting party will not be available in the interpretation of this Agreement.

Section 12.10 Remedies. All parties, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of their rights under this Agreement. Each party hereto agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Agreement and hereby agrees to waive the defense in any action for specific performance that a remedy at law would be adequate. In addition, the rights of each party set forth in this Agreement shall be in addition to, and not in lieu of, any other rights that such party may have in any capacity. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned Members and the Company have executed this Agreement effective as of the Effective Date.

Company:

EYEMART EXPRESS HOLDINGS LLC

DocuSigned by:

By: Michael Nuzzo
3B3DDCA393674B7...

Name: Michael Nuzzo
Title: Chief Executive Officer

Members:

DocuSigned by:
8B036C10BB8C48A...

DR. H. DOUGLAS BARNES

THE BARNES 2015 DELAWARE DYNASTY TRUST

By: J.P. Morgan Trust Company of Delaware, Trustee

By: _____
Name: Krista J. Botsford
Title: Vice President

Members:

FFL/EM HOLDINGS, LLC

By: DocuSigned by: F3038676D04447E...
Name: Christopher A. Harris
Title: Authorized Signatory

GEI VIII EM AGGREGATOR LLC

By: DocuSigned by: 878B25FECC004DB...
Name: David Kass
Title: Authorized Signatory

EYEMART EXPRESS MANAGEMENT HOLDINGS, LLC

By: Eyemart Express Holdings, its Manager

By: DocuSigned by: Michael Nuzzo 3B3DDCA393674B7...
Name: Michael Nuzzo
Title: Chief Executive Officer

Exhibit A

MEMBERS AND UNITS

On file with the Company