Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

1b Three-digit plan number (PN) ▶ 020

1c Effective date of plan 12/28/1942

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BAUSCH + LOMB AMERICAS INC.

C/O BAUSCH + LOMB US, LLC

400 SOMERSET CORPORATE BOULEVARD
BRIDGEWATER, NJ 08807

2b Employer Identification Number (EIN)
85-4359919

2c Plan Sponsor's telephone number
908-927-1400

2d Business code (see instructions)
334610

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	STEPHANIE WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	3885
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	546
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	457
b	Retired or separated participants receiving benefits	**6b**	1986
c	Other retired or separated participants entitled to future benefits	**6c**	1035
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3478
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	253
f	Total. Add lines **6d** and **6e**.	**6f**	3731
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 1C 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BAUSCH + LOMB AMERICAS INC.

D Employer Identification Number (EIN)
85-4359919

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	155369062
b Actuarial value	**2b**	152848460

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2255	95097141	95097141
b For terminated vested participants	1129	49077733	49077733
c For active participants	546	19275500	19418292
d Total	3930	163450374	163593166

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.31 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	900000
c Target normal cost	**6c**	900000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/22/2026
Date

TODD WEBER, EA, MAAA
Type or print name of actuary

26-06399
Most recent enrollment number

MARSH
Firm name

585-389-8700
Telephone number (including area code)

70 LINDEN OAKS, SUITE 310
ROCHESTER, NY 14625
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	621
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	621
10	Interest on line 9 using prior year's actual return of 4.72 %	0	29
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 4.98 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	650

Part III Funding Percentages

14	Funding target attainment percentage	14	93.43 %
15	Adjusted funding target attainment percentage	15	0.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.74 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2026	2077000	0			
			Totals ► 18(b)	2077000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1901717

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	900000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	10745356	1001903
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1901903

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	186	186

36 Additional cash requirement (line 34 minus line 35)	**36**	1901717
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1901717
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
BAUSCH + LOMB AMERICAS INC.

D Employer Identification Number (EIN)
85-4359919

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST INVESTMENTS INC.

36-3608252

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 25 50	NONE	250696	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 020

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BAUSCH + LOMB AMERICAS INC.

D Employer Identification Number (EIN)
85-4359919

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 3000 INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-097	C	25089161

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM CREDIT BOND INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-116	C	53514431

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVERNMENT BD INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-060	C	13288180

a Name of MTIA, CCT, PSA, or 103-12 IE: EAFE INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-024	C	11162196

a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-101	C	4755733

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT-TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	1838391

a Name of MTIA, CCT, PSA, or 103-12 IE: AGGREGATE BOND INDEX FUND-NON LENDI

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-088	C	25921342

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL REAL ESTATE INDEX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN 45-6138589-104	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5702124

a Name of MTIA, CCT, PSA, or 103-12 IE: 1-10 YEAR INT CREDIT BOND INDEX FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN 45-6138589-375	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13805830

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
BAUSCH + LOMB AMERICAS INC.

D Employer Identification Number (EIN)
85-4359919

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		2077000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	250545	1808
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	155118517	155077388
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	155369062	157156196
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	155369062	157156196

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2077000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2077000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		16855582
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		18932582
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16057684	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		16057684
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	238196	
(6) Bank or trust company trustee/custodial fees	2i(6)	12500	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	837068	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1087764
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		17145448
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1787134
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: INSERO & CO. CPAS, LLP **(2)** EIN: 47-5324570

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588441.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500
BAUSCH + LOMB AMERICAS INC.

D Employer Identification Number (EIN)
85-4359919

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 74

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 30.00 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 70.00 %
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

FINANCIAL REPORT

For the Years Ended
December 31, 2025 and 2024



THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of
The Bausch & Lomb Retirement Benefits Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit
We have performed audits of the financial statements of The Bausch & Lomb Retirement Benefits Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion
In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor’s Responsibilities for the Audit of the Financial Statements
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule of Reportable Transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Respectfully submitted,

Insero & Co. CPAs, LLP

Insero & Co. CPAs, LLP
Certified Public Accountants

Rochester, New York
October 15, 2026

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

ASSETS	2025	2024
Investments, at Fair Value:		
Common/Collective Trust Funds	**$ 155,077,388**	$ 155,118,517
Receivables		
Employer Contribution Receivable	**2,077,000**	-
Receivables for Pending Trade Sales	**1,808**	250,545
Total Receivables	**2,078,808**	250,545
Net Assets Available for Benefits	**$ 157,156,196**	$ 155,369,062

See Notes to Financial Statements

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions to Net Assets Attributed to:		
Net Appreciation in Fair Value of Investments	**$ 16,855,582**	$ 7,537,998
Employer Contributions	**2,077,000**	**-**
Total Additions	**18,932,582**	7,537,998
Deductions from Net Assets Attributed to:		
Benefit Payments	**16,057,684**	14,955,796
Administrative Expenses	**1,087,764**	1,587,510
Total Deductions	**17,145,448**	16,543,306
Net Increase (Decrease)	**1,787,134**	(9,005,308)
Net Assets Available for Benefits		
Beginning of Year	**155,369,062**	164,374,370
End of Year	**$ 157,156,196**	$ 155,369,062

See Notes to Financial Statements

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

Note 1 **Description of Plan**

The following brief description of The Bausch & Lomb Retirement Benefits Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan covering U.S. employees of Bausch + Lomb North America, a division of Bausch + Lomb Americas Inc. (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Funds are held in the Bausch & Lomb Pension Trust (Trust).

Effective January 1, 2000, the Plan was amended and restated in its entirety, converting the benefit formula to a cash balance formula. As a result of this Plan amendment, participant contributions to the Plan were no longer permitted.

Effective December 31, 2004, the Company's Board of Directors passed a resolution to freeze the Plan. After December 31, 2004, no new participants were accepted into the Plan and no current participants accrue any additional benefits except for an interest allocation on the account balance. All of the pension benefits that had been earned through December 31, 2004, however, will be preserved and will be paid out when due in accordance with the normal provisions of the Plan.

Pension Benefits

Enrollment in the Plan was automatic for all employees hired before January 1, 2004, after completion of one year of continuous service, as defined in the Plan document, and the attainment of age 21. The Plan provides early retirement benefits beginning at age 55, normal retirement benefits at age 63 or deferred retirement benefits at ages greater than 63.

Under the cash balance formula, the benefit to which a vested participant is entitled upon retirement or termination of employment and meeting the vesting requirements, is a lump-sum (the actual form of payment may differ depending on the participant's election) equal to the participant's Steady Growth Account (the Participant Account) at the time of distribution. The Participant Account is comprised of the following:

a) An opening balance equal to the actuarial equivalent of the participant's accrued benefit, if any, under the Plan on December 31, 1999;

b) Point-based contributions, which were credited by the Company as a percentage of the participant's eligible compensation through the date the Plan was frozen. The percentage was determined based on the participant's points, which were equal to the participant's age plus years of service as of the beginning of the plan year;

c) In addition to the point-based contributions, for all participants with 60 or more points as of January 1, 2000, supplemental contributions were credited by the Company as a percentage of the participant's eligible compensation;

Note 1 **Description of Plan - Continued**

Pension Benefits - Continued

d) Interest credited on a monthly basis equal to the Participant Account at the beginning of the month, multiplied by the greater of the average annual yield on 10 year Treasury bonds in effect during November for the preceding Plan Year, or 4.50%.

Point-based and supplemental contributions ceased a the time the plan was frozen on December 31, 2004; however, interest is credited on the Participant Account until the date of distribution.

Interest credited to an individual's Participant Account was 5.10% for employee contributions and 4.50% for employer contributions for the 2025 Plan year.

Interest credited to an individual's Participant Account was 5.25% for employee contributions and 4.50% for employer contributions for the 2024 Plan year.

Vesting of Participants
Participants become fully vested in benefits attributable to Company contributions after completing three years of credited service, or reaching age 55, regardless of years of credited service. Participants are always fully vested in their own contributions. Participants may receive a refund of their contributions and accumulated interest without terminating employment and, in such cases, they will lose the benefits attributable to those contributions as their Participant Account will be reduced by the amount withdrawn.

Plan Termination
Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

If the Plan is terminated or contributions are discontinued, the Plan shall be amended to provide for the allocation of the assets of the Plan in accordance with the priorities established by §4044 of ERISA as implemented by regulations thereunder promulgated by the Pension Benefit Guaranty Corporation. The rights of participants in their accrued benefits shall become nonforfeitable upon any such termination, whether it be a total or a partial termination. To the extent that there shall be assets in excess of those needed to satisfy the Plan's liabilities, such assets shall be returned to the Company.

Note 2 **Summary of Significant Accounting Policies**

Basis of Accounting
The Plan's financial statements are recorded on the accrual basis of accounting. Benefit payments are recorded when paid.

Note 2 **Summary of Significant Accounting Policies - Continued**

Subsequent Events
In preparing the financial statements, management has evaluated events and transactions for potential recognition or disclosure through October 15, 2026, the date that the financial statements were available to be issued.

Use of Estimates
The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates.

The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investments
The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Common/collective trust funds are valued using the net asset value, as a practical expedient provided by the trustees based on the fair value of the underlying assets owned by the fund. There are no redemption pre-notifications required.

Purchases and sales of securities are recorded on a trade-date basis. Net realized and unrealized gains and losses are reflected in the accompanying financial statements as net appreciation in fair value of investments and are determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year-end fair value.

Plan Administration
The Plan's assets are held in a trust, which was established for the investments of the assets of the Plan. The assets of the trust are held by The Northern Trust Company (the Trustee). The investment policy permits asset diversification to include a combination of cash, fixed income securities, equity investments and other investments, such as non-leveraged derivatives. The Northern Trust Company also serves as the Plan's investment manager. Mercer Retirement Administration is the recordkeeper of the Plan.

Note 2 **Summary of Significant Accounting Policies - Continued**

Risks and Uncertainties
The Plan invests in investment securities which are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as inflation, a pandemic, or international conflict. Due to the level of risk associated with these investment securities, it is at least reasonably possible that changes in their values will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Payment of Benefits
Benefit payments are recorded when paid.

Note 3 **Funding Policy**
The Company's funding policy is to meet the requirements of federal law and regulations including the minimum funding requirements of ERISA. The contributions will be determined based upon actuarial valuation and recommendations made by the actuary under accepted actuarial principles. The minimum funding requirements were met for 2025 and 2024.

Note 4 **Actuarial Present Value of Accumulated Plan Benefits**
Accumulated benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances: retirement, death, and termination of employment are included, to the extent they are deemed attributable to employee service rendered as of the valuation date.

The accumulated benefit information presented below was determined by Mercer, the Plan's consulting actuaries. Significant assumptions underlying this information include: (a) assumed interest rate of 5.50% and 6.0% for 2025 and 2024, respectively, (b) assumed set of retirement rates from age 55 to age 70, and (c) assumed mortality rates based on the Pri-2012 mortality tables projected generationally using scale MP-2021 for 2025 and 2024, with separate rates for male and female annuitants and non-annuitants.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 4 **Actuarial Present Value of Accumulated Plan Benefits - Continued**

The interest crediting rate on employee contributions changed from 5.25% for 2024 to 5.10% for 2025.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following is a summary of benefit information as of January 1:

	2025	2024
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits:		
Participants Currently Receiving Benefits	**$ 94,875,297**	$ 91,605,062
Other Participants	**68,041,154**	71,070,601
	162,916,451	162,675,663
Non-Vested Benefits	**126,007**	148,694
Total Actuarial Present Value of Accumulated Plan Benefits	**$ 163,042,458**	$ 162,824,357

The following is a summary of the changes in actuarial present value of accumulated plan benefits for the years ended January 1:

	2025	2024
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year:	**$ 162,824,357**	$ 168,111,911
Increase (Decrease) Attributed to:		
Benefits Accumulated and Actuarial Losses	**943,545**	1,565,218
Interest due to Decrease in the Discount Period	**9,283,398**	9,552,553
Benefits Paid to Participants	**(14,955,796)**	(16,435,731)
Change in Actuarial Assumptions	**4,946,954**	30,406
Net Increase (Decrease)	**218,101**	(5,287,554)
Actuarial Present Value of Accumulated Plan Benefits, End of Year	**$ 163,042,458**	$ 162,824,357

Changes in actuarial assumptions include updates to the discount and mortality rates, and interest crediting rate on employer and employee contributions.

Note 5 **Federal Income Tax**

The Internal Revenue Service (IRS) has determined and informed the Company, by a letter dated April 12, 2021, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Company and Plan's benefits counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 **Administrative Expenses**

All legal and accounting services are provided at the expense of the Company. All trustee, actuarial, consulting, investment management fees and PBGC premiums are paid out of the Plan or by the Company.

Note 7 **Transactions with Related Parties**

Certain plan investments are managed by the Trustee. Transactions involving shares of these investments qualify as party-in-interest transactions. Fees paid by the Plan for the Trustee, investment management, and Plan administration fees amounted to $250,696 and $319,187 for the years ended December 31, 2025 and 2024, respectively.

Note 8 **Information Certified by the Plan's Trustee**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified to the completeness and accuracy of all information reflected on the accompanying statements of net assets available for benefits (except employer contributions receivable) as of December 31, 2025 and 2024, the schedule of assets (held at end of year) as of December 31, 2025, the investment income including net appreciation in fair value of investments reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, and the information reflected on the schedule of reportable transactions for the year ended December 31, 2025.

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 85-4359919
PLAN # 020
DECEMBER, 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Northern Trust Collective Long-Term Credit Bond Index Fund - Non-Lending	Common Collective Trust Fund	$ 46,070,873	$ 53,514,431
*	Northern Trust Collective Aggregate Bond Index Fund - Non-Lending	Common Collective Trust Fund	25,437,282	25,921,342
*	Northern Trust Collective Russell 3000 Index Fund - Non-Lending	Common Collective Trust Fund	6,679,985	25,089,161
*	Northern Trust Collective 1-10 Year Int Credit Bond Index Fund - Non-Lending	Common Collective Trust Fund	12,730,897	13,805,830
*	Northern Trust Collective Long-Term Gov't Bond Index Fund - Non-Lending	Common Collective Trust Fund	13,620,844	13,288,180
*	Northern Trust Collective EAFE Index Fund - Non-Lending	Common Collective Trust Fund	4,270,456	11,162,196
*	Northern Trust Collective Global Real Estate Index Fund - Non-Lending	Common Collective Trust Fund	4,233,699	5,702,124
*	Northern Trust Collective Emerging Markets Index Fund - Non-Lending	Common Collective Trust Fund	2,566,445	4,755,733
*	Northern Trust Collective Short-Term Investment Fund	Common Collective Trust Fund	1,838,391	1,838,391
	Total Assets Held at End of Year		**$ 117,448,872**	**$ 155,077,388**

* Denotes a party-in-interest.

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
THERE ARE NO REPORTABLE TRANSACTIONS									

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	76	12,575,155.06			0.00	12,575,155.06	12,575,155.06
	Total dispositions	41		11,837,456.92		0.00	11,837,456.92	11,837,456.92

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

B Three-digit plan number (PN) ▶ 020

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BAUSCH + LOMB AMERICAS INC.

D Employer Identification Number (EIN)
85-4359919

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	155,369,062
b Actuarial value	**2b**	152,848,460

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,255	95,097,141	95,097,141
b For terminated vested participants	1,129	49,077,733	49,077,733
c For active participants	546	19,275,500	19,418,292
d Total	3,930	163,450,374	163,593,166

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.31%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	900,000
c Target normal cost	**6c**	900,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Todd Weber TEW
Signature of actuary

09/22/2026
Date

TODD WEBER, EA, MAAA
Type or print name of actuary

2606399
Most recent enrollment number

MARSH
Firm name

585-389-8700
Telephone number (including area code)

70 LINDEN OAKS, SUITE 310

ROCHESTER NY 14625
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	621
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	621
10	Interest on line 9 using prior year's actual return of 4.72 %	0	29
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 4.98 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	650

Part III Funding Percentages

14	Funding target attainment percentage	14	93.43 %
15	Adjusted funding target attainment percentage	15	0.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.74 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2026	2,077,000	0			
			Totals ► 18(b)	2,077,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	1,901,717

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	900,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	10,745,356	1,001,903
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,901,903

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	186	186

36 Additional cash requirement (line 34 minus line 35)	**36**	1,901,717
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,901,717

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

Schedule SB, line 22 — Description of weighted average retirement age

Each employee is assumed to retire in accordance with the table of retirement rates. The average retirement age is 63.

(A)	(B)	(C)	(D)	(E)
Retirement age	Number of employees	Retirement rate	Number of employees expected to retire (B) x (C)	Accumulation of years lived (A) x (D)
55	10,000	5%	500	27,500
56	9,500	5%	475	26,600
57	9,025	5%	451	25,707
58	8,574	5%	429	24,882
59	8,145	5%	407	24,013
60	7,738	5%	387	23,220
61	7,351	10%	735	44,835
62	6,616	15%	992	61,504
63	5,624	10%	562	35,406
64	5,062	10%	506	32,384
65	4,556	35%	1,595	103,675
66	2,961	30%	888	58,608
67	2,073	30%	622	41,674
68	1,451	30%	435	29,580
69	1,016	30%	305	21,045
70	711	100%	711	49,770
		Total	10,000	630,403
			Weighted average retirement age	63

Schedule SB, Part V — Statement of actuarial assumptions/methods

Actuarial assumptions

Discount rate sponsor elections	
• Segment rates or full yield curve	Segment rates
• Look-back months	4
• First 5 years	5.07%
• Next 15 years	5.31%
• Over 20 years	5.50%
Mortality sponsor elections	Code Section 430(h)(3) prescribes separate generational annuitant and non-annuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with mortality improvement using the IRS-modified Scale MP-2021.
Cash balance plans	
• Interest crediting rate	4.50% for 2025 and 4.75% per year thereafter.
• Whipsaw calculations	No.
• Annuity conversion	
— Mortality incidence	2025 Code Section 417(e) unisex mortality.
— Interest rate basis	Funding segment rates.
Economic assumptions	
• Salary increases	Not applicable.
• Expected asset return	5.50% per year.
• Interest rate on employee contributions	5.10% for 2025 and 2.25% per year thereafter.
• Expected administrative expenses	Expected administrative expenses are $900,000.
Demographic assumptions	
• Withdrawal incidence	**Age** **Rate** < 50 5% 50+ 3%
• Disability incidence	None.
• Retirement incidence	**Age** **Rate** 55–60 5% 61 10% 62 15% 63–64 10% 65 35% 66–69 30% 70+ 100%

Schedule SB, Part V — Statement of actuarial assumptions/methods

• Benefit commencement age for		
— Future retirement	Two years after termination for a lump sum payment. Immediate for an annuity payment.	
— Future death	Two years after death for a lump sum payment. Deferred to age 55 for an annuity payment.	
— Future vested deferred	Two years after termination for a lump sum payment. Age 63 for an annuity payment.	
— Current vested deferred	Age 63, if terminated after 1986; otherwise, age 65.	
• Spouse assumptions	**Male participants**	**Female participants**
— Percentage married	85%	50%
— Spouse age difference	3 years younger	3 years older
• Form of payment	**Lump sum**	**Life annuity**
— Active retirement	90%	10%
— Future vested deferred	90%	10%
— Future death	90%	10%
— Current vested deferred with cash balance account	90%	10%
— Current vested deferred without cash balance account	0%	100%

Schedule SB, Part V — Statement of actuarial assumptions/methods

Actuarial methods for funding

Asset method

The asset valuation method is the average of the adjusted market values determined from three dates: the current and two preceding valuation dates. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. The actuarial value of assets is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in Code Section 430.

Participant methods

Participants are included or excluded from valuations as described below:

Participants included: Employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.

Participants excluded: No liability is included for nonvested participants who terminated prior to the valuation date.

Insurance contracts: The plan does not have any insurance contracts.

Funding method

The funding target is computed using the traditional unit credit cost method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

The plan's valuation date is the beginning of the plan year.

An individual's funding target is the present value of future benefits based on credited service as of the beginning of the plan year. If multiple decrements are used, the funding target for an individual is the sum of the component funding targets associated with the various anticipated separation dates.

The plan's funding target is the sum of the individual funding targets.

Schedule SB, line 24 — Change in actuarial assumptions

- The expected return on assets changed from 6.00% per year to 5.50% per year.
- The expense component of the normal cost was updated from $1,300,000 to $900,000 to reflect expectations for the current plan year

Schedule SB, line 26a — Schedule of active participant data

Attained age	Years of credited service as of December 31, 2004									
	< 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+
< 25										
25–29										
30–34										
35–39										
40–44		5								
45–49		16	15	1						
50–54		20 5,639	31 17,842	14	2					
55–59		31 5,512	45 22,266	41 40,490	27 49,232	2				
60–64		19	53 22,220	41 47,619	37 54,885	23 75,614	6			
65–69		9	21 20,938	13	25 71,215	11	9	2		
70+		7	10	5	1	2		2		

In each cell, the top number is the count of active participants and the bottom number is the average account balance for each age/service combination. The average account balance is not shown for cells with fewer than 20 participants.

Schedule SB, line 32 — Schedule of amortization bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be negative.

Shortfall bases					
Year established	**Outstanding balance**		**Years remaining**	**2025 installment**	
2025	$	10,745,356	15	$	1,001,903
Total	$	10,745,356		$	1,001,903

Schedule SB, Part V — Summary of plan provisions

Summary of major plan provisions

Effective date and plan year	Original plan: December 28, 1942 Most recent plan restatement: January 1, 2020 Plan year: Calendar year
Status of the plan	The plan was closed to new entrants and benefit accruals ceased effective December 31, 2004.
Significant events that occurred during the year	None.

Definitions

- **Employers included** — Bausch & Lomb Incorporated.
- **Eligibility** — Employees became participants on the first day of the month following the attainment of age 21 and completion of one year of vesting service. The plan was closed to new entrants effective December 31, 2004.
- **Service considered** — An employee receives one year of vesting service for any year in which he/she completes at least 1,000 hours of service.
- **Employer contributions** — The employer contributes in such amounts and at such times to be consistent with plan objectives and government regulations.
- **Employee contributions** — Participants are no longer required or permitted to make contributions after January 1, 2000. Beginning with the 1988 plan year, employee contributions must be credited with interest equal to 120% of the Federal mid-term rate for purposes of determining the employer and employee portions of the accrued benefit. This is in accordance with Revenue Ruling 89-60. The historical interest rates are as follows:

1988	10.61%	2001	6.75%	2014	2.10%
1989	11.11%	2002	5.40%	2015	2.10%
1990	9.57%	2003	4.12%	2016	2.17%
1991	9.78%	2004	4.23%	2017	2.36%
1992	8.10%	2005	4.53%	2018	2.62%
1993	7.63%	2006	5.39%	2019	3.47%
1994	6.40%	2007	5.51%	2020	2.03%
1995	9.54%	2008	4.31%	2021	0.62%
1996	6.89%	2009	2.48%	2022	1.57%
1997	7.34%	2010	2.95%	2023	4.62%
1998	7.13%	2011	2.34%	2024	5.25%
1999	5.59%	2012	1.40%	2025	5.10%
2000	7.47%	2013	1.04%		

- **Participant-derived accrued benefit** — The participant-derived accrued benefit is that portion of each participant's benefit calculated at the date of determination which is attributable to the participant's accumulated contributions.
- **Employer-derived accrued benefit** — The employer-derived accrued benefit is the excess, if any, of the accrued benefit over the participant-derived accrued benefit.

Schedule SB, Part V — Summary of plan provisions

- Accrued benefit

A participant's accrued benefit is equal to a life annuity payable at the participant's normal retirement date in an amount equal to the actuarial equivalent of the amount credited to the Steady Growth Account at any determination date projected to normal retirement date. A participant's Steady Growth Account consists of hypothetical credits of contributions and interest consisting of the sum of the following: an "Opening Balance" (if any), a "Point-Based Contribution," a "Supplemental Contribution" (if any), and an "Interest Allocation" credited on the account balance.

These hypothetical allocations shall be determined as follows:

a. Opening Balance

The Steady Growth Account for an active participant on January 1, 2000 was credited with an Opening Balance on such date equal to the actuarial equivalent of the participant's accrued benefit under the plan on December 31, 1999. The 1983 Group Annuity Mortality Table blended 50% male/50% female and the 30-year Treasury rate in effect for November 1999 were used to determine a participant's Opening Balance. The Opening Balance for any active participant who did not have an accrued benefit on December 31, 1999 was set equal to zero.

b. Point-Based Contribution

Beginning on and after January 1, 2000, a participant's Steady Growth Account was credited each payroll period with a Point-Based Contribution as determined below:

Participant's points	% of participant's payroll period compensation credited to SGA
less than 40	3%
40–49	4%
50–59	5%
60–69	6%
70–79	8%
80+	10%

For purposes of this schedule, a participant's points equaled the sum of age and years of service determined on each January 1. For this purpose, only (1) whole numbers of age and years of service were used with any partial year rounded up to the next whole number and (2) all periods of service with a participating employer, whether or not consecutive, were taken into account.

Benefit accruals ceased effective December 31, 2004. There are no Point-Based Contributions after that date.

Schedule SB, Part V — Summary of plan provisions

c. Supplemental Contribution

Each active participant in the plan on January 1, 2000, whose total points on this date were 60 or more, received, in addition to the Point-Based Contribution determined in (b) above, a Supplemental Contribution to the Steady Growth Account in accordance with the following schedule:

Participant's points as of 1/1/2000	% of participant's payroll period compensation credited to SGA
60–69	2%
70–79	3%
80+	4%

The Supplemental Contribution rate determined on January 1, 2000 remained fixed for future years and was applied to all compensation earned by a participant in all payroll periods beginning on or after January 1, 2000 until the participant ceased active participation. The amount so determined was credited to a participant's Steady Growth Account at the same time and in the same manner as the crediting of the participant's Point-Based Contribution under (b) above.

Benefit accruals ceased effective December 31, 2004. There are no Supplemental Contributions after that date.

d. Interest Allocation

Each month beginning on or after January 1, 2000, and ending in the month preceding the date the participant commences distribution under the plan, the participant's Steady Growth Account shall receive an Interest Allocation calculated as follows:

i. The annual interest rate used for each month in a plan year shall equal the greater of (1) the average annual yield on 10-year Treasury bonds in effect for the November preceding the plan year, as such rate is published by the Board of Governors of the Federal Reserve System, or (2) 4.50%.

ii. Interest will be credited monthly. Each participant's Steady Growth Account will be increased by an amount equal to:

$$T \times (1 + R)^{1/12} \text{ where}$$

T = the total amount credited to the participant's Steady Growth Account as of the first day of the month; and

R = the annual interest rate in effect for the plan year.

• Compensation	Compensation is the gross remuneration paid to a participant for personal services actually rendered during a year including, but not limited to, base salary, wages, overtime pay, shift premiums, sales commissions, annual incentive bonus pay, and base severance benefits, but excluding long-term incentive awards, suggestion awards, tuition refunds, relocation expenses, enhanced severance benefits, employer contributions made under this plan or any other employee benefit or deferred compensation plan, and any employee contributions to a non-qualified deferred compensation plan.

Schedule SB, Part V — Summary of plan provisions

• Payment of account balance	A cash balance participant may receive a lump sum at any age after terminating employment. The lump sum payable is equal to a participant's Steady Growth Account balance. The Steady Growth Account balance will continue to be credited with an Interest Allocation for every month it is in the plan. A participant may receive a life annuity equal to the Steady Growth Account balance converted to an annuity using the interest and mortality rates under Code Section 417(e).
Normal retirement	
• Eligibility	The normal retirement date is the first day of the month following a participant's 63rd birthday.
• Benefit	The normal retirement benefit is equal to a participant's accrued benefit at the participant's normal retirement date.
Early retirement	
• Eligibility	A participant who reaches age 55 may elect early retirement.
• Benefit	The participant may elect to receive the Steady Growth Account balance as a lump sum or an actuarial equivalent annuity.
Late retirement	
• Eligibility	A participant who reaches age 63 may elect late retirement.
• Benefit	A participant who does not retire on his/her normal retirement date will continue to receive interest credits until his/her actual retirement date.
Deferred vested	
• Eligibility	A deferred vested pension is available after a participant completes three years of vesting service.
• Benefit	The deferred vested pension is equal to the participant-derived accrued benefit plus the vested portion of the participant's employer-derived accrued benefit and is payable at the participant's normal retirement date. In the event payments are to commence prior to such normal retirement date, the benefit shall be determined in the same manner as the early retirement benefit.
Disability	
• Eligibility	Same as deferred vested benefit.
• Benefit	Same as deferred vested benefit.

Schedule SB, Part V — Summary of plan provisions

Death benefit

- Unmarried: The normal death benefit in the case of an unmarried participant who has a vested benefit on the date of his/her death shall be a lump sum payment equal to the vested amount of the participant's Steady Growth Account balance. This benefit shall be payable to the participant's beneficiary as soon as administratively practicable following the participant's death.
- Married: The normal death benefit in the case of a married participant who has a vested benefit on the date of his/her death shall be the greater of (1) a Qualified Pre-Retirement Annuity for the participant's surviving spouse or (2) a life annuity for the participant's surviving spouse of actuarial equivalent value to the vested amount of the participant's Steady Growth Account balance. The surviving spouse may waive this benefit and receive in its place a lump sum payment equal to the participant's Steady Growth Account balance.

Forms of payment

- Automatic form for unmarried participants: Life annuity.
- Automatic form for married participants: 50% joint and survivor annuity.
- Optional forms: Lump sum payment; life annuity; 10-year certain and life annuity; 50%, 66-2/3%, 75%, or 100% joint & survivor annuities with spouse or non-spouse beneficiary; and Social Security level income option.
- Conversion factors: The Steady Growth Account is converted to a life annuity using the interest and mortality rates under Code Section 417(e). Conversion from life annuity to a Social Security level income option is based on the interest and mortality rates under Code Section 417(e). Conversion from a life annuity to other payments options is based on tabular factors. Below are sample conversion factors:

Payment option	Conversion factor
10-year certain and life annuity	95.0%
100% joint & survivor annuity	80.0%
75% joint & survivor annuity	87.5%
66-2/3% joint & survivor annuity	90.0%
50% joint & survivor annuity	95.0%

The joint & survivor annuity conversion factors shown above are based on a participant and beneficiary being the same age.

Miscellaneous

- Maximum benefits: Annual benefits may not exceed the limit in Code Section 415. This limit is indexed annually.

Schedule SB, Part V — Summary of plan provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated effective January 1, 2020, are included in valuations.

Plan amendments excluded: None.

Late retirement increases: Current deferred vested participants over normal retirement age are valued including late retirement actuarial increases.

Internal Revenue Code benefit limitations: The limitations of Code Section 415(b) are incorporated into valuations.

Code Section 416 rules for top-heavy plans: We do not test whether the plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants.

Plan provision changes since prior valuation

There were no changes in plan provisions since the prior valuation.

Schedule SB, line 15 — Reconciliation of differences between valuation results and amounts used to calculate AFTAP

Because the plan froze benefit accruals prior to September 1, 2005, it is not subject to an AFTAP certification.

Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments

1. DO NOT REMOVE OR MODIFY ROWS 1-11

2. The following are valid values:

Column He	Data Type
Plan Year	4-digit Year
Active Parti	8-digit Type
Terminated	8-digit Type
Retired Par	8-digit Type
Total Partic	8-digit Type

Plan Year	Active Parti	Terminated	Retired Par	Total Participants
2025	105290	15529236	10468843	26103369
2026	142601	2963545	10049295	13155441
2027	4614505	3663494	9629203	17907202
2028	3178018	3600971	9210085	15989074
2029	2638316	3198061	8790738	14627115
2030	2437407	3200516	8372778	14010701
2031	2119052	3055955	7956173	13131180
2032	1821723	2710519	7541199	12073441
2033	1677056	2597387	7127092	11401535
2034	1411246	2616112	6715258	10742616
2035	1207509	2314542	6305300	9827351
2036	936757	2419602	5897780	9254139
2037	788032	2179853	5493480	8461365
2038	708830	2002495	5093387	7804712
2039	581826	1920049	4698711	7200586
2040	451751	1780562	4310902	6543215
2041	364861	1801375	3931645	6097881
2042	337936	1675378	3562822	5576136
2043	274613	1547653	3206477	5028743
2044	241735	1437935	2864705	4544375
2045	209388	1341474	2539543	4090405
2046	176793	1245858	2232884	3655535
2047	156865	1150989	1946372	3254226
2048	134137	1058376	1681356	2873869
2049	122137	966345	1438826	2527308
2050	104876	875596	1219381	2199853
2051	95136	786854	1023169	1905159
2052	84629	700859	849891	1635379
2053	75673	618349	698828	1392850
2054	67469	540039	568871	1176379
2055	59917	466593	458575	985085
2056	53126	398589	366242	817957
2057	46699	336470	289997	673166
2058	40691	280535	227891	549117

2059	35142	230905	177982	444029
2060	30079	187542	138395	356016
2061	25514	150251	107380	283145
2062	21448	118692	83351	223491
2063	17868	92427	64907	175202
2064	14753	70931	50854	136538
2065	12070	53639	40197	105906
2066	9786	39969	32123	81878
2067	7862	29350	25992	63204
2068	6257	21247	21303	48807
2069	4933	15169	17678	37780
2070	3851	10689	14836	29376
2071	2976	7441	12572	22989
2072	2276	5122	10741	18139
2073	1722	3492	9237	14451
2074	1287	2362	7989	11638

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

FINANCIAL REPORT

For the Years Ended
December 31, 2025 and 2024



THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of
The Bausch & Lomb Retirement Benefits Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit
We have performed audits of the financial statements of The Bausch & Lomb Retirement Benefits Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion
In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor’s Responsibilities for the Audit of the Financial Statements
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule of Reportable Transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Respectfully submitted,

Insero & Co. CPAs, LLP

Insero & Co. CPAs, LLP
Certified Public Accountants

Rochester, New York
October 15, 2026

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

ASSETS	2025	2024
Investments, at Fair Value:		
Common/Collective Trust Funds	**$ 155,077,388**	$ 155,118,517
Receivables		
Employer Contribution Receivable	**2,077,000**	-
Receivables for Pending Trade Sales	**1,808**	250,545
Total Receivables	**2,078,808**	250,545
Net Assets Available for Benefits	**$ 157,156,196**	$ 155,369,062

See Notes to Financial Statements

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions to Net Assets Attributed to:		
Net Appreciation in Fair Value of Investments	**$ 16,855,582**	$ 7,537,998
Employer Contributions	**2,077,000**	**-**
Total Additions	**18,932,582**	7,537,998
Deductions from Net Assets Attributed to:		
Benefit Payments	**16,057,684**	14,955,796
Administrative Expenses	**1,087,764**	1,587,510
Total Deductions	**17,145,448**	16,543,306
Net Increase (Decrease)	**1,787,134**	(9,005,308)
Net Assets Available for Benefits		
Beginning of Year	**155,369,062**	164,374,370
End of Year	**$ 157,156,196**	$ 155,369,062

See Notes to Financial Statements

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

Note 1 **Description of Plan**

The following brief description of The Bausch & Lomb Retirement Benefits Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan covering U.S. employees of Bausch + Lomb North America, a division of Bausch + Lomb Americas Inc. (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Funds are held in the Bausch & Lomb Pension Trust (Trust).

Effective January 1, 2000, the Plan was amended and restated in its entirety, converting the benefit formula to a cash balance formula. As a result of this Plan amendment, participant contributions to the Plan were no longer permitted.

Effective December 31, 2004, the Company's Board of Directors passed a resolution to freeze the Plan. After December 31, 2004, no new participants were accepted into the Plan and no current participants accrue any additional benefits except for an interest allocation on the account balance. All of the pension benefits that had been earned through December 31, 2004, however, will be preserved and will be paid out when due in accordance with the normal provisions of the Plan.

Pension Benefits

Enrollment in the Plan was automatic for all employees hired before January 1, 2004, after completion of one year of continuous service, as defined in the Plan document, and the attainment of age 21. The Plan provides early retirement benefits beginning at age 55, normal retirement benefits at age 63 or deferred retirement benefits at ages greater than 63.

Under the cash balance formula, the benefit to which a vested participant is entitled upon retirement or termination of employment and meeting the vesting requirements, is a lump-sum (the actual form of payment may differ depending on the participant's election) equal to the participant's Steady Growth Account (the Participant Account) at the time of distribution. The Participant Account is comprised of the following:

a) An opening balance equal to the actuarial equivalent of the participant's accrued benefit, if any, under the Plan on December 31, 1999;

b) Point-based contributions, which were credited by the Company as a percentage of the participant's eligible compensation through the date the Plan was frozen. The percentage was determined based on the participant's points, which were equal to the participant's age plus years of service as of the beginning of the plan year;

c) In addition to the point-based contributions, for all participants with 60 or more points as of January 1, 2000, supplemental contributions were credited by the Company as a percentage of the participant's eligible compensation;

Note 1 **Description of Plan - Continued**

Pension Benefits - Continued

d) Interest credited on a monthly basis equal to the Participant Account at the beginning of the month, multiplied by the greater of the average annual yield on 10 year Treasury bonds in effect during November for the preceding Plan Year, or 4.50%.

Point-based and supplemental contributions ceased a the time the plan was frozen on December 31, 2004; however, interest is credited on the Participant Account until the date of distribution.

Interest credited to an individual's Participant Account was 5.10% for employee contributions and 4.50% for employer contributions for the 2025 Plan year.

Interest credited to an individual's Participant Account was 5.25% for employee contributions and 4.50% for employer contributions for the 2024 Plan year.

Vesting of Participants
Participants become fully vested in benefits attributable to Company contributions after completing three years of credited service, or reaching age 55, regardless of years of credited service. Participants are always fully vested in their own contributions. Participants may receive a refund of their contributions and accumulated interest without terminating employment and, in such cases, they will lose the benefits attributable to those contributions as their Participant Account will be reduced by the amount withdrawn.

Plan Termination
Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

If the Plan is terminated or contributions are discontinued, the Plan shall be amended to provide for the allocation of the assets of the Plan in accordance with the priorities established by §4044 of ERISA as implemented by regulations thereunder promulgated by the Pension Benefit Guaranty Corporation. The rights of participants in their accrued benefits shall become nonforfeitable upon any such termination, whether it be a total or a partial termination. To the extent that there shall be assets in excess of those needed to satisfy the Plan's liabilities, such assets shall be returned to the Company.

Note 2 **Summary of Significant Accounting Policies**

Basis of Accounting
The Plan's financial statements are recorded on the accrual basis of accounting. Benefit payments are recorded when paid.

Note 2 **Summary of Significant Accounting Policies - Continued**

Subsequent Events
In preparing the financial statements, management has evaluated events and transactions for potential recognition or disclosure through October 15, 2026, the date that the financial statements were available to be issued.

Use of Estimates
The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates.

The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investments
The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Common/collective trust funds are valued using the net asset value, as a practical expedient provided by the trustees based on the fair value of the underlying assets owned by the fund. There are no redemption pre-notifications required.

Purchases and sales of securities are recorded on a trade-date basis. Net realized and unrealized gains and losses are reflected in the accompanying financial statements as net appreciation in fair value of investments and are determined as the difference between fair value at the beginning of the year (or date purchased during the year) and selling price or year-end fair value.

Plan Administration
The Plan's assets are held in a trust, which was established for the investments of the assets of the Plan. The assets of the trust are held by The Northern Trust Company (the Trustee). The investment policy permits asset diversification to include a combination of cash, fixed income securities, equity investments and other investments, such as non-leveraged derivatives. The Northern Trust Company also serves as the Plan's investment manager. Mercer Retirement Administration is the recordkeeper of the Plan.

Note 2 **Summary of Significant Accounting Policies - Continued**

Risks and Uncertainties
The Plan invests in investment securities which are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as inflation, a pandemic, or international conflict. Due to the level of risk associated with these investment securities, it is at least reasonably possible that changes in their values will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Payment of Benefits
Benefit payments are recorded when paid.

Note 3 **Funding Policy**
The Company's funding policy is to meet the requirements of federal law and regulations including the minimum funding requirements of ERISA. The contributions will be determined based upon actuarial valuation and recommendations made by the actuary under accepted actuarial principles. The minimum funding requirements were met for 2025 and 2024.

Note 4 **Actuarial Present Value of Accumulated Plan Benefits**
Accumulated benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances: retirement, death, and termination of employment are included, to the extent they are deemed attributable to employee service rendered as of the valuation date.

The accumulated benefit information presented below was determined by Mercer, the Plan's consulting actuaries. Significant assumptions underlying this information include: (a) assumed interest rate of 5.50% and 6.0% for 2025 and 2024, respectively, (b) assumed set of retirement rates from age 55 to age 70, and (c) assumed mortality rates based on the Pri-2012 mortality tables projected generationally using scale MP-2021 for 2025 and 2024, with separate rates for male and female annuitants and non-annuitants.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 4 **Actuarial Present Value of Accumulated Plan Benefits - Continued**

The interest crediting rate on employee contributions changed from 5.25% for 2024 to 5.10% for 2025.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The following is a summary of benefit information as of January 1:

	2025	2024
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits:		
Participants Currently Receiving Benefits	**$ 94,875,297**	$ 91,605,062
Other Participants	**68,041,154**	71,070,601
	162,916,451	162,675,663
Non-Vested Benefits	**126,007**	148,694
Total Actuarial Present Value of Accumulated Plan Benefits	**$ 163,042,458**	$ 162,824,357

The following is a summary of the changes in actuarial present value of accumulated plan benefits for the years ended January 1:

	2025	2024
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year:	**$ 162,824,357**	$ 168,111,911
Increase (Decrease) Attributed to:		
Benefits Accumulated and Actuarial Losses	**943,545**	1,565,218
Interest due to Decrease in the Discount Period	**9,283,398**	9,552,553
Benefits Paid to Participants	**(14,955,796)**	(16,435,731)
Change in Actuarial Assumptions	**4,946,954**	30,406
Net Increase (Decrease)	**218,101**	(5,287,554)
Actuarial Present Value of Accumulated Plan Benefits, End of Year	**$ 163,042,458**	$ 162,824,357

Changes in actuarial assumptions include updates to the discount and mortality rates, and interest crediting rate on employer and employee contributions.

Note 5 **Federal Income Tax**

The Internal Revenue Service (IRS) has determined and informed the Company, by a letter dated April 12, 2021, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Company and Plan's benefits counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 **Administrative Expenses**

All legal and accounting services are provided at the expense of the Company. All trustee, actuarial, consulting, investment management fees and PBGC premiums are paid out of the Plan or by the Company.

Note 7 **Transactions with Related Parties**

Certain plan investments are managed by the Trustee. Transactions involving shares of these investments qualify as party-in-interest transactions. Fees paid by the Plan for the Trustee, investment management, and Plan administration fees amounted to $250,696 and $319,187 for the years ended December 31, 2025 and 2024, respectively.

Note 8 **Information Certified by the Plan's Trustee**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified to the completeness and accuracy of all information reflected on the accompanying statements of net assets available for benefits (except employer contributions receivable) as of December 31, 2025 and 2024, the schedule of assets (held at end of year) as of December 31, 2025, the investment income including net appreciation in fair value of investments reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, and the information reflected on the schedule of reportable transactions for the year ended December 31, 2025.

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 85-4359919
PLAN # 020
DECEMBER, 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Northern Trust Collective Long-Term Credit Bond Index Fund - Non-Lending	Common Collective Trust Fund	$ 46,070,873	$ 53,514,431
*	Northern Trust Collective Aggregate Bond Index Fund - Non-Lending	Common Collective Trust Fund	25,437,282	25,921,342
*	Northern Trust Collective Russell 3000 Index Fund - Non-Lending	Common Collective Trust Fund	6,679,985	25,089,161
*	Northern Trust Collective 1-10 Year Int Credit Bond Index Fund - Non-Lending	Common Collective Trust Fund	12,730,897	13,805,830
*	Northern Trust Collective Long-Term Gov't Bond Index Fund - Non-Lending	Common Collective Trust Fund	13,620,844	13,288,180
*	Northern Trust Collective EAFE Index Fund - Non-Lending	Common Collective Trust Fund	4,270,456	11,162,196
*	Northern Trust Collective Global Real Estate Index Fund - Non-Lending	Common Collective Trust Fund	4,233,699	5,702,124
*	Northern Trust Collective Emerging Markets Index Fund - Non-Lending	Common Collective Trust Fund	2,566,445	4,755,733
*	Northern Trust Collective Short-Term Investment Fund	Common Collective Trust Fund	1,838,391	1,838,391
	Total Assets Held at End of Year		**$ 117,448,872**	**$ 155,077,388**

* Denotes a party-in-interest.

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
THERE ARE NO REPORTABLE TRANSACTIONS									

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	76	12,575,155.06			0.00	12,575,155.06	12,575,155.06
	Total dispositions	41		11,837,456.92		0.00	11,837,456.92	11,837,456.92

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 85-4359919
PLAN # 020
DECEMBER, 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Northern Trust Collective Long-Term Credit Bond Index Fund - Non-Lending	Common Collective Trust Fund	$ 46,070,873	$ 53,514,431
*	Northern Trust Collective Aggregate Bond Index Fund - Non-Lending	Common Collective Trust Fund	25,437,282	25,921,342
*	Northern Trust Collective Russell 3000 Index Fund - Non-Lending	Common Collective Trust Fund	6,679,985	25,089,161
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*	Northern Trust Collective Short-Term Investment Fund	Common Collective Trust Fund	1,838,391	1,838,391
	Total Assets Held at End of Year		**$ 117,448,872**	**$ 155,077,388**

* Denotes a party-in-interest.

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
THERE ARE NO REPORTABLE TRANSACTIONS									

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	76	12,575,155.06			0.00	12,575,155.06	12,575,155.06
	Total dispositions	41		11,837,456.92		0.00	11,837,456.92	11,837,456.92

THE BAUSCH & LOMB RETIREMENT BENEFITS PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS