OneSight

Financial Statements with Accompanying Information
December 31, 2017 and 2016, and
Independent Auditors' Report

ONESIGHT

December 31, 2017 and 2016

Contents

BARNES DENNIG
Accounting • Tax • Business Insight

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Independent Auditors' Report

To the Board of Directors
of OneSight

We have audited the accompanying financial statements of OneSight (the "Company"), which comprise the statement of financial position as of December 31, 2017 and the related statements of activities and changes in net assets and of cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of OneSight as of December 31, 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The financial statements of OneSight as of December 31, 2016, were audited by other auditors whose report dated May 18, 2017, expressed an unmodified opinion on those statements.

Independent Auditors' Report
(Continued)

Emphasis of Matter

As discussed in Notes 1, 6 and 9 to the financial statements, the Organization has significant transactions with companies, who were related parties, with respect to contributions to support its business model. Our opinion is not modified with respect to this matter.

Barnes, Dennig & Co., Ltd.

March 21, 2018
Cincinnati, Ohio

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Statements of Financial Position
December 31, 2017 and 2016

	2017	2016
Assets		
Cash and cash equivalents	$ 259,902	$ 1,045,738
Contributions receivable	865,268	62,628
Due from related parties	-	1,005,852
Prepaid expenses and other	255,142	89,806
Investments	15,639,951	14,249,281
Inventory	7,809,825	8,608,495
Property and equipment, net	1,708,062	1,924,825
Total assets	$ 26,538,150	$ 26,986,625
Liabilities and Net Assets		
Liabilities		
Accounts payable and other accrued expenses	$ 1,100,935	$ 1,274,040
Due to related parties	-	537,885
Accrued salaries and related	802,628	-
Deferred sponsorships	300,000	300,000
Total liabilities	2,203,563	2,111,925
Net Assets		
Unrestricted	24,081,465	23,977,790
Temporarily restricted	253,122	896,910
Total net assets	24,334,587	24,874,700
Total liabilities and net assets	$ 26,538,150	$ 26,986,625

See accompanying notes to financial statements

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Statements of Activities
Years Ended December 31, 2017 and 2016

	2017	2016
Unrestricted revenue, gains and other support		
In-kind contributions	$ 2,341,675	$ 6,338,512
Individual giving	5,765,513	7,831,249
Corporate giving	10,693,262	2,290,964
Sponsorship income	-	750,000
Special events	143,646	526,717
Grants	25,000	50,000
Other	13,356	67,541
Investment income	430,722	277,445
Realized gain on investments	226,643	16,417
Net assets released from restriction	756,029	602,512
Total unrestricted revenues, gains and other support	20,395,846	18,751,357
Expenses		
Program services:		
Global clinics	3,676,411	3,975,901
Sustainable developing markets	5,669,565	3,387,405
Regional clinics	2,351,304	2,301,982
Sustainable developed markets	1,081,167	937,834
Resource center operations	887,236	283,629
Outreach programs	436,405	818,358
In-store programs	1,715,201	218,541
Total program services	15,817,289	11,923,650
Supporting activities:		
Fundraising	470,622	563,608
Special events	24,826	356,515
Program administration	4,736,977	4,169,274
Total supporting activities	5,232,425	5,089,397
Total expenses	21,049,714	17,013,047
Change in unrestricted net assets from operations	(653,868)	1,738,310
Unrealized gains on investments	757,543	262,187
Change in unrestricted net assets	103,675	2,000,497
Temporarily restricted net assets		
Net assets released from restriction	(756,029)	(602,512)
Return of restricted contributions	(140,881)	-
Contributions	253,122	-
Change in temporarily restricted net assets	(643,788)	(602,512)
Change in net assets	(540,113)	1,397,985
Net assets, beginning of year	24,874,700	23,476,715
Net assets, end of year	$ 24,334,587	$ 24,874,700

See accompanying notes to financial statements

ONESIGHT

Statement of Functional Expenses
Year Ended December 31, 2017

		Program Services							Supporting Activities		
	Total	Global Clinics	Sustainable Developing Markets	Regional Clinics	Sustainable Developed Markets	Resource Center Operations	Outreach	In-Store Programs	Fundraising	Special Events	Program Administration
Salaries and wages	$ 3,786,731	$ 426,839	$ 500,123	$ 489,805	$ 81,903	$ 495,011	$ 43,638	$ 45,207	$ 265,739	$18,041	$ 1,420,425
Travel/lodging/meals	3,437,930	1,493,014	783,081	975,820	11,074	16,211	-	-	9,506	-	149,224
Grants awarded and donations	3,038,697	-	2,154,585	-	883,897	-	-	-	215	-	-
Frame and lens usage	2,507,025	647,672	480,896	71,351	18,812	-	274,970	1,013,324	-	-	-
Postage and freight	1,332,566	429,920	774,575	92,469	1,792	24,893	12	225	4,450	-	4,230
Donated goods and services	1,131,416	3,246	(3,753)	(1,920)	(987)	71,969	(580)	638,951	(3,104)	(861)	428,455
Purchased services	780,701	54,663	55,893	176,703	18,162	37,881	4,024	4,024	24,151	-	405,200
Maintenance / minor equipment purchases	728,778	11,184	501,956	49,601	3	8,912	-	-	12	1	157,109
Printing and supplies	609,745	111,237	167,267	120,052	1,694	18,916	4,221	1,696	68,991	2	115,669
Depreciation expense	575,130	61,719	8,539	46,461	-	94,461	-	-	-	-	363,950
Employee benefits	461,369	48,311	56,713	61,037	10,546	62,846	5,169	6,025	33,142	2,390	175,190
Video / photography costs	392,159	-	-	-	-	-	-	-	1,500	-	390,659
Payroll taxes	336,616	36,156	42,035	46,025	7,848	47,434	3,889	4,332	24,555	1,729	122,613
All other expenses	1,930,851	352,450	147,655	223,900	46,423	8,702	101,062	1,417	41,465	3,524	1,004,253
	$21,049,714	$3,676,411	$5,669,565	$2,351,304	$1,081,167	$ 887,236	$436,405	$1,715,201	$ 470,622	$24,826	$ 4,736,977

See accompanying notes to financial statements

ONESIGHT

Statement of Functional Expenses
Year Ended December 31, 2016

		Program Services							Supporting Activities		
	Total	Global Clinics	Sustainable Developing Markets	Regional Clinics	Sustainable Developed Markets	Resource Center Operations	Outreach	In-Store Programs	Fundraising	Special Events	Program Administration
Salaries and wages	$ 232,768	$ 72,869	$ 124,269	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 35,630
Travel/lodging/meals	2,921,381	1,397,420	537,062	762,712	16,132	24,216	4,125	43	9,743	-	169,927
Grants awarded and donations	1,708,154	-	1,019,422	-	688,732	-	-	-	-	-	-
Frame and lens usage	1,958,828	778,517	323,353	86,242	19,874	-	750,841	-	-	-	-
Postage and freight	635,724	337,739	230,835	47,680	11,621	96	915	-	1,019	-	5,819
Donated goods and services	4,976,073	1,015,751	633,385	905,424	141,626	142,106	52,176	167,708	281,015	149,297	1,487,585
Purchased services	732,888	60,489	63,232	166,581	22,053	17,863	4,457	16,530	61,922	34,375	285,387
Maintenance / minor equipment purchases	365,839	38,853	254,668	63,160	8,284	647	-	-	227	-	-
Printing and supplies	835,185	116,422	148,515	114,870	12,171	2,808	339	458	86,761	24,333	328,508
Depreciation expense	544,391	57,189	4,246	89,910	-	89,010	-	-	-	-	304,037
Employee benefits	-	-	-	-	-	-	-	-	-	-	-
Video / photography costs	251,830	-	(2,468)	3,806	-	-	-	-	-	1,800	248,692
Payroll taxes	-	-	-	-	-	-	-	-	-	-	-
Event expenses	133,027	-	-	-	-	-	-	-	-	133,027	-
All other expenses	1,716,959	100,652	50,886	61,597	17,340	6,883	5,505	33,801	122,922	13,683	1,303,690
	$17,013,047	$3,975,901	$3,387,405	$2,301,982	$ 937,834	$ 283,629	$818,358	$218,541	$ 563,608	$356,515	$ 4,169,274

See accompanying notes to financial statements

ONESIGHT

Statements of Cash Flows
Years Ended December 31, 2017 and 2016

	2017	2016
Cash flows from operating activities		
Change in net assets	$ (540,113)	$ 1,397,985
Adjustments to reconcile change in net assets to net net cash provided by operating activities		
Depreciation	575,130	544,391
Realized and unrealized gains on investments	(984,186)	(278,605)
Changes in:		
Contributions receivable	(802,640)	(697)
Due from related parties	1,005,852	132,513
Prepaid expenses and other	(165,336)	23,300
Inventory	798,670	382,438
Accounts payable and other accrued expenses	91,373	413,031
Due to related parties	(537,885)	242,696
Accrued payroll and related	802,628	-
Deferred sponsorships	-	(100,000)
Net cash provided by operating activities	243,493	2,757,052
Cash flows from investing activties		
Purchases of property and equipment	(622,845)	(463,565)
Purchases of investments	(4,327,484)	(13,475,907)
Proceeds from sale of investments	3,921,000	11,245,542
Net cash used in investing activities	(1,029,329)	(2,693,930)
Net change in cash and cash equivalents	(785,836)	63,122
Cash and cash equivalents, beginning of year	1,045,738	982,616
Cash and cash equivalents, end of year	$ 259,902	$ 1,045,738
Supplemental disclosures of noncash activities		
Purchase of property included in accounts payable and accrued expenses	$ 36,024	$ 300,502

See accompanying notes to financial statements

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

OneSight is an Ohio not-for-profit corporation that was founded on March 16, 1993. OneSight is organized and operated exclusively for charitable and educational purposes by providing eye care and eyeglasses to the underprivileged and by providing optical education to people in the United States and abroad.

Business Combination

Effective June 6, 2017, OneSight acquired the assets and assumed the liabilities of OneSight Research Foundation, with the intention of consolidating the administrative and programmatic functions of the organizations. There was no consideration provided by OneSight and the fair value of assets acquired and liabilities assumed by OneSight on June 6, 2017 was $1,862,481 of cash and investments, which were recognized as an unrestricted contribution during the year ended December 31, 2017.

Financial Statement Presentation

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP). OneSight is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets which have no donor-imposed restriction; temporarily restricted net assets which have donor-imposed restrictions that will expire in the future; and permanently restricted net assets which have donor-imposed restrictions which do not expire. There were no permanently restricted net assets as of December 31, 2017 and 2016.

Fair Value Measurements

GAAP has a three-level hierarchy for fair value measurements based on transparency of valuation inputs as of the measurement date. The hierarchy is based on the lowest level of input that is significant to the fair value measurement. The three levels are defined as follows: Level 1 inputs are unadjusted quoted prices for identical assets in active markets; Level 2 inputs are observable quoted prices for similar assets in active markets; Level 3 inputs are unobservable and reflect management's best estimate of what market participants would use as fair value.

Cash and Cash Equivalents

OneSight considers all liquid investments with original maturities of three months or less to be cash equivalents. Cash equivalents consist primarily of money market accounts. OneSight maintains its cash in bank deposit accounts which, at times, exceed federally insured limits. OneSight has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk.

Inventory

Inventory consists primarily of donated and purchased frames and lenses. Inventory is stated at the lower of cost or market determined by the first-in, first-out (FIFO) method.

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments and Investment Return

Investments are carried at fair value. Investment return includes dividend and interest income and realized and unrealized gains and losses on investments.

Investment return is reflected in the statements of activities as unrestricted, temporarily restricted or permanently restricted based upon the existence and nature of any donor imposed restrictions.

Property and Equipment

Property and equipment are recorded at cost or, if donated or impaired, at fair value at the time of the gift or determination. Depreciation is calculated on a straight-line basis over the estimated useful lives of the respective assets. Major improvements are capitalized, while maintenance and repairs are expensed as incurred.

Under applicable GAAP for property and equipment, OneSight assesses the recoverability of the carrying amount of property and equipment if certain events or changes occur, such as a significant decrease in market value of the assets or a significant change in operating conditions. Based on its most recent analysis, OneSight believes no impairments existed at December 31, 2017 and 2016.

Contributions

Gifts of cash and other assets received without donor stipulations are reported as unrestricted revenue and net assets. Gifts received with a donor stipulation that limits their use are reported as temporarily or permanently restricted revenue and net assets. When a donor's stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as unrestricted revenue.

Unconditional gifts expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting discount is amortized using the level-yield method and is reported as contribution revenue.

Noncash Donations

OneSight receives certain donated frames and lenses which are recorded at fair market value as contribution revenue in the year received and as an expense in the financial statements in the year given away.

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

OneSight is exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of Ohio state law. However, OneSight is subject to federal income tax on any unrelated business taxable income.

OneSight's IRS Form 990 is subject to review and examination by federal and state authorities. OneSight believes it has appropriate support for any tax positions taken, and therefore, does not have any uncertain income tax positions that are material to the financial statement.

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statement of activities. Certain costs have been allocated among program, administrative and fundraising categories based upon estimates of time spent by OneSight personnel.

Use of Estimates

The preparation of 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

New Accounting Standards

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers*. The standard's core principle is that a company will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. This standard also includes expanded disclosure requirements that result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing, and uncertainty of revenue and cash flows arising from the entity's contracts with customers. This standard will be effective for the calendar year ending December 31, 2019.

In February 2016, the FASB issued ASU 2016-02, *Leases*. The standard requires all leases with lease terms over 12 months to be capitalized as a right-of-use asset and lease liability on the balance sheet at the date of lease commencement. Leases will be classified as either finance or operating. This distinction will be relevant for the pattern of expense recognition in the income statement. This standard will be effective for the calendar year ending December 31, 2020.

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Standards (Continued)

In August 2016, the FASB issued ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. The standard aims to improve nonprofit financial statements in an effort to provide more useful information to donors, grantors, creditors and other users. Major components of this standard include: net asset classifications, liquidity and availability of cash and consistency in reporting expenses. Net asset classifications will be reduced from three classes (unrestricted, temporarily restricted and permanently restricted) to two: net assets with donor restrictions and net assets without donor restrictions. Updated disclosure requirements will be presented regarding risk exposure and availability of cash for short term use. Expenses will be reported by both their natural and functional classification to aid in the usefulness of financial statements. This standard will be effective for the calendar year December 31, 2018.

The Organization is currently in the process of evaluating the impact of adoption of these ASU's on the financial statements.

Reclassifications

Certain 2016 figures have been reclassified to conform to the 2017 presentation.

Subsequent Event Evaluation

In preparing its financial statements, OneSight has evaluated events subsequent to the statement of financial position date through March 21, 2018, which is the date the financial statements were available to be issued.

NOTE 2 CONTRIBUTIONS RECEIVABLE

Contributions receivable as of December 31, 2017 and 2016 consisted of contributions collected through various fundraising programs, but not yet remitted to OneSight. All contributions receivable are expected to be remitted to OneSight within one year. No discount has been applied as of December 31, 2017 and 2016.

NOTE 3 INVESTMENTS

Investments as of December 31 consisted of the following:

	2017	2016
Level 1:		
Fixed income mutual funds	$ 3,817,644	$ 1,018,321
Domestic stock mutual funds	2,951,913	605,720
International stock mutual funds	1,711,650	1,239,385
Alternative strategy mutual funds	1,379,428	798,222
Common stock	932,390	3,075,884
Real estate mutual funds	709,266	650,597
Level 2:		
Money market funds	2,233,348	3,641,762
Corporate bonds	1,199,679	2,163,656
US Treasury, agency and government securities	704,633	1,055,734
	$ 15,639,951	$ 14,249,281

Fair value for money market funds is determined by a third party utilizing models that use as their basis readily observable market parameters. These assets are categorized using Level 2 inputs. There are no valuations using Level 3 inputs.

NOTE 4 PROPERTY AND EQUIPMENT

Property and equipment as of December 31 consisted of the following:

	2017	2016
Vision vans	$ 1,299,179	$ 1,255,860
Clinic equipment	1,311,325	1,274,825
Resource center equipment	526,494	463,545
Software	1,799,068	1,382,039
Leasehold improvements	231,199	231,199
Construction in progress	255,157	456,588
Less: accumulated depreciation	(3,714,360)	(3,139,231)
	$ 1,708,062	$ 1,924,825

NOTE 5 TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of December 31 consisted of the following:

	2017	2016
Future programming	$ 253,122	$ 179,840
California clinics and programming	-	517,104
South Africa in-country programming	-	199,966
	$ 253,122	$ 896,910

NOTE 6 RELATED PARTY TRANSACTIONS

In 2016 and prior, Luxottica Retail North America Inc. (LRNA) was the employer of record for all personnel dedicated to OneSight and the payroll-related expenses of those personnel was donated as an in-kind contribution to OneSight. In 2016, the value associated with the in-kind personnel services donated to OneSight was $4,252,000. Beginning in January 2017, OneSight reimbursed LRNA for the cost of OneSight-dedicated personnel and officially became the employer of record of OneSight dedicated personnel as of May 7, 2017. Additionally, effective May 7, 2017, OneSight entered into a master agreement with LRNA whereby LRNA committed 6,000,000 Euro for the years ended December 31, 2017 and 2018, contingent upon receiving certain employee engagement and recognition opportunities. OneSight has not experienced any other operational changes related to this change in funding method. In addition to monetary funding, the master agreement also specifies the free use of workspace by OneSight and reimbursement by OneSight to LRNA for actual costs incurred in connection with OneSight's use of office phones, printing/copying, office supplies and computer equipment provided by LRNA. This agreement shall continue through December 31, 2018 and can be terminated by either party, without penalty or termination fee, upon 180 days prior written notice to the other party. Effective July 2017, the master agreement was amended to restate the committed funding in USD, providing for $6,586,914 and $6,780,000 in 2017 and 2018 respectively.

Luxottica Retail North America Inc. (LRNA), Luxottica North America Distribution LLC (LNAD), Luxottica USA LLC, Eyemed Vision Care LLC, Oliver Peoples, Inc. Oakley Inc., Ray-Ban Sun Optics India Ltd., and Luxottica SEA PTE Ltd. are consolidated entities of Luxottica Group, SpA. Prior to May 7, 2017, LRNA and LNAD were considered related parties of OneSight by virtue of providing administrative, program, planning and direction, legal, bookkeeping support, office space, and distribution services to OneSight.

As a result of entering into the master agreement with LRNA and becoming the employer of record for former LRNA associates, OneSight formally obtained control of its financial and operational policies to allow for pursuing its own interests. Therefore, Luxottica SpA, LRNA and LNAD are not considered related parties as of May 7, 2017.

NOTE 6 RELATED PARTY TRANSACTIONS (CONTINUED)

LRNA, LNAD, Luxottica USA LLC, Oliver Peoples, Inc., and Ray-Ban Sun Optics India Ltd. also donate inventory for use in OneSight's operations. OneSight's management makes its best estimate, based on currently available information, to determine the fair value of donated services and inventory, and believes that the fair values of these in-kind contributions are reasonable. However, the fair value of the contributions may not necessarily be indicative of values that would have been recognized by OneSight had it obtained these services and inventories independently. The fair value of in-kind contributions reflects an estimate of the cost incurred by LRNA, LNAD, and other related parties in providing these contributions.

Total in-kind contributions received from entities of Luxottica Group approximate $1,909,000 (9% of unrestricted revenue) in 2017 and $5,990,000 (32% of unrestricted revenue) in 2016. The composition of in-kind contributions for the year ended December 31, 2017 and 2016, is approximately as follows:

	2017	2016
Voucher program (frames, lenses, manufacturing)	$ 1,650,000	$ -
Inventory (frames, lenses, sunglasses, and readers)	103,000	1,239,000
Resource center and office space	144,000	398,000
Legal services, insurance and other professional fees	54,000	96,000
Other in-kind donations	-	5,000
Cost of skilled personnel	(42,000)	4,252,000
	$ 1,909,000	$ 5,990,000

Total cash contributions from Luxottica Group, SpA, Luxottica USA LLC, Eyemed Vision Care LLC, LRNA, Oakley Inc., and Luxottica SEA PTE Ltd. were $6,611,914 and $751,880 for 2017 and 2016, respectively.

Amounts receivable from related parties at December 31, 2016 were $1,005,852. These receivables consist primarily of customer in-store donations and LRNA employee payroll deductions.

Amounts payable to related parties at December 31, 2016 were $537,885. These payables consist primarily of clinic travel expenses paid through LRNA.

NOTE 7 EMPLOYEE BENEFIT PLAN

Effective May 2017, OneSight established a defined contribution 401(k) plan (Plan) for all eligible employees. OneSight matches 100% of the employee's elective deferrals up to 5% of eligible compensation and may make a discretionary additional matching contribution. Total contributions to the Plan were $329,516 for 2017.

NOTE 8 COMMITMENTS AND CONTINGENCIES

From time to time, OneSight is a defendant in lawsuits as a result of services provided through its operations. At December 31, 2017, OneSight is not aware of any pending or threatening litigation.

NOTE 9 SIGNIFICANT CONCENTRATIONS

GAAP requires disclosure of current vulnerabilities due to certain concentrations. As described in Note 6, OneSight was previously a related party of and received a significant amount of direct funding from Luxottica Group, SpA, LRNA and LNAD through cash contributions and in-kind donations. Approximately 42% and 36% of total revenue was received through these channels from 2017 and 2016, respectively.

Additionally, Luxottica allows OneSight to solicit public donations at Luxottica-affiliate retail locations as well as sell obsolete Luxottica merchandise. Approximately 35% and 50% of total revenue was received through these channels in 2017 and 2016, respectively.