

JAND, Inc. dba Warby Parker

233 Spring Street, 6th Floor East. New York, NY 10013

Kristen Rivadeneira, Director, Supply Chain Strategy

Date: June 17, 2021**Application Facts:**

Industry **Manufacturing**
NAICS **44613**
Type of App **New**
Location **Clark County**
RDA LVGEA, Chris Zunis

Company Profile

JAND, Inc. dba Warby Parker (Warby Parker) plans to open a state-of-the-art optical lab /manufacturing facility in southern Nevada. Warby Parker was founded with a mission: to inspire and impact the world with vision, purpose, and style. This means providing its customers affordable access to eyewear and vision services, designing remarkable customer experiences, disrupting an industry, developing innovative technology that helps the world see, and addressing the 2.5 billion people in the world that don't have access to eyecare. For every pair of Warby Parker glasses sold, a pair is distributed to someone in need. To date, the company has distributed more than eight million pairs of glasses across the world. Warby Parker currently employs nearly 3,000 employees and operate over 130 stores. *Source: JAND, Inc. dba Warby Parker*

Tax Abatement Requirements:

	<u>Statutory</u>	<u>Company Application</u>	<u>Meeting Requirements</u>
Job Creation	50	136	Yes
Average Wage	\$24.16	\$18.42	No
Equipment Capex (SU & MBT)			
Equipment Capex (PP)	\$5,000,000	\$6,138,731	Yes

Additional Requirements:

Health Insurance	65%	77%	Yes
Revenues generated outside NV	51%	98%	Yes
Business License	☒ Current	☐ Pending	☐ Will comply

Total Tax Liability (without tax abatements)**Direct (company)****\$1,103,594****Total****\$9,933,494****Tax Abatements****Contract Terms****Estimated Tax Abatement**

Sales Tax Abmt.	4.6% for 2 years	\$231,737
Modified Business Tax Abmt.	25% for 4 years	\$70,297
Personal Property Tax Abmt.	25% for 10 years	\$77,072
Total Estimated Tax Abatement over 10 yrs.		\$379,106

Net New Tax Revenues**Direct****Indirect****Taxes after Abatements****Local Taxes**

Property	\$868,253	\$4,491,660	\$5,359,913
Sales	\$267,396	\$1,723,272	\$1,990,668
Lodging	\$0	\$63,872	\$63,872

State Taxes

Property	\$47,488	\$261,348	\$308,836
Sales	\$156,591	\$575,143	\$731,734
Modified Business	\$745,299	\$333,545	\$1,078,844
Lodging	\$0	\$20,521	\$20,521

Total Estimated New Tax Revenue over 10 yrs.**\$9,554,388****Economic Impact over 10 yrs.****Total****Construction****Total**

Total Jobs Supported	264	26	290
Total Payroll Supported	\$92,765,024	\$1,390,166	\$94,155,190
Total Economic Value	\$218,759,368	\$3,671,498	\$222,430,866

IMPORTANT TERMS & INFORMATION

Tax Abatements are **reduction or discount of tax liability** and companies do not receive any form of payment.

Total Estimated Tax Abatement is a tax reduction estimate. This estimated amount will be discounted from total tax liability.

Estimated New Tax Revenue is amount of tax revenues local and state government will collect after the abatement was given to applying company.

Economic Impact is economic effect or benefits that this company and it's operations will have on the community and state economy measured by total number of jobs, payroll and created output.



April 16, 2021

Mr. Michael Brown
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Avenue, Suite 5400
Las Vegas, Nevada 89101

Dear Mr. Brown,

JAND, Inc. dba Warby Parker is applying to the State of Nevada for the Sales & Use Tax Abatement, the Modified Business Tax Abatement, and the Personal Property Tax Abatement. We request that Warby Parker be placed on the agenda for the June 17th, 2021 GOED Board meeting.

Warby Parker will create 136 new Nevada positions in the first 24 months of operations. The company will also be making a capital equipment investment of over \$6.1 million dollars.

Warby Parker meets and exceeds the requirements for these tax abatements. This application has the full support of the Las Vegas Global Economic Alliance.

Sincerely,

A handwritten signature in black ink that reads "Chris Zunis". The signature is written in a cursive, flowing style.

Christopher Zunis
VP Economic Development
Las Vegas Global Economic Alliance



Mr. Michael Brown
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Avenue, Suite 5400
Las Vegas, NV 89101

Dear Mr. Brown,

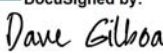
By way of this letter and attached application, Warby Parker is requesting tax incentives to support our expansion efforts in the state of Nevada. In 2017, we opened our first state-of-the-art optical lab in Sloatsburg, New York and hope to open our second lab in the state of Nevada. Over the first eight quarters of operation, we plan to create 136 full time jobs at an average wage of \$18.42/hour and expect to make a capital equipment investment of \$6.1M.

Warby Parker was founded with a mission: to inspire and impact the world with vision, purpose, and style. We accomplish this by reimagining everything that a company and industry can be. We strive to be one of the most impactful brands in the world and to empower the next generation of entrepreneurs and consumers. At Warby Parker, that means providing our customers affordable access to eyewear and vision services, designing remarkable customer experiences, disrupting an industry, developing innovative technology that helps the world see, and addressing the 2.5 billion people in the world that don't have access to eyecare. For every pair of Warby Parker glasses sold, a pair is distributed to someone in need – and to date, we have distributed more than eight million pairs of glasses across the world. We currently employ nearly 3,000 employees and operate over 130 stores, one of which is in Las Vegas.

The economic development incentives offered by the State of Nevada would play an integral role in our ability to expand and revolutionize our manufacturing efforts. The financial support of these incentives will allow Warby Parker to hire a greater number of full time employees, to invest in the health and wellbeing of those team members, and to build one of the country's most productive manufacturing facilities. Additionally, Nevada's pro business climate provides Warby Parker the opportunity for continued long-term, sustainable growth within the state.

We appreciate your time and consideration and look forward to your approval.

Sincerely,

DocuSigned by:

C46E7428F309450...

Dave Gilboa
Co-Founder and Co-Chief Executive Officer
Warby Parker (JAND, Inc.)



Mr. Michael Brown
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Avenue, Suite 5400
Las Vegas, NV 89101

Dear Mr. Brown,

We understand that a requirement for the tax abatements provided by the Governor's Office of Economic Development is the offering of 65% of the health care coverage for eligible employees of the company. Warby Parker fully intends on providing 77% of healthcare coverage for our eligible employees in the state of Nevada by our eighth quarter of operation in Nevada upon day one of employment.

Enclosed in our application packet, you will find additional information detailing the company's health care coverage plans, including our enrollment rate by plan and quote for 2021 at our current light manufacturing facility in Sloatsburg, NY; our Nevada facility will offer identical health coverage plans. Also included is the summary of benefits for the three plans that our employees are able to choose from during 2021 open enrollment for themselves and their dependents.

Sincerely,

DocuSigned by:

C46E7428F309450...

Dave Gilboa
Co-Founder and Co-Chief Executive Officer
Warby Parker (JAND, Inc.)



Office of the County Manager

500 S Grand Central Pky 6th Fl • Box 551111 • Las Vegas NV 89155-1111
(702) 455-3530 • Fax (702) 455-3558

Yolanda T. King, County Manager

Kevin Schiller, Assistant County Manager • Randall J. Tarr, Assistant County Manager • Jeffrey M. Wells, Assistant County Manager

Jessica L. Colvin, Chief Financial Officer

Les Lee Shell, Chief Administrative Officer



May 17, 2021

Mr. Michael Brown, Executive Director
Nevada Governor's Office of Economic Development
808 West Nye Lane
Carson City, NV 89703

Re: Warby Parker Tax Abatement Application

Hello Mr. Brown:

It is Clark County's understanding that JAND, Inc., dba Warby Parker, is applying to the State of Nevada for the Sales and Use Tax Abatement, the Modified Business Tax Abatement, and the Personal Property Tax Abatement.

Clark County has met with representatives from the company and we are excited that they have chosen a location within unincorporated Clark County to expand their business ventures. Clark County believes the expected 136 new jobs over the next 24 months is a good step towards diversifying our economy. We look forward to having Warby Parker as a valued member of our business community and support their application for the partial tax abatements as noted above.

Regards,

SHANI J. COLEMAN

Director, Community & Economic Development

BOARD OF COUNTY COMMISSIONERS

MARILYN KIRKPATRICK, Chair • JAMES B. GIBSON, Vice Chair

JUSTIN C. JONES • WILLIAM MCCURDY II • ROSS MILLER • MICHAEL NAFT • TICK SEGERBLOM

YOLANDA T. KING, County Manager

WARBY PARKER

April 16, 2021

Michael Brown
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Avenue
Suite 5400
Las Vegas, NV 89101

RE: APPLICATION FOR INCENTIVES – REQUEST FOR CONFIDENTIALITY OF
RECORDS AND DOCUMENTS – NRS 231.069

Dear Director Brown

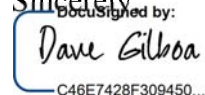
On April 16, 2021, JAND, Inc. d/b/a Warby Parker (“Warby Parker”) submitted an application to you as the Executive Director of the State of Nevada Governor’s Office of Economic Development (“GOED”) requesting approval of economic incentives for the new operation in Washoe County, Nevada. The purpose of this letter is to request that any and all records and other documents in GOED’s possession concerning initial contact with, research and planning for Warby Parker, including but not limited to certain information in that application, and if amended, all be kept confidential pursuant to Section 4 of Assembly Bill No. 17 (2015 Regular Session) as codified in NRS 231.069.

Please be advised that Warby Parker specifically deems the following information proprietary and confidential:

1. Incentive Application Equipment List - Schedule 5 (A)
2. Incentive Application Employment List - Schedule 5 (B)

Thank you for your consideration. If you have any questions or require any further information, please do not hesitate to contact me.

Sincerely,

DocuSigned by:

C46E7428F309450...
Dave Gilboa
Co-Founder and CEO

REQUEST FOR CONFIDENTIALITY DETERMINATION

Pursuant to NRS 231.069, and upon the request of applicant JAND, Inc. dba Warby Parker, the Executive Director of the Office has determined the:

- (i) The detailed schedule of Capital Equipment List, 5(A)
- (ii) The detailed schedule of Employment List, 5(B)

are confidential proprietary information of the business, are not public records, and shall be redacted in its entirety from the copy of the application that is disclosed to the public.



Michael Brown
Executive Director

May 13, 2021

Date

ECONOMIC DEVELOPMENT

Incentive Application

Company Name: JAND, Inc. dba Warby ParkerDate of Application: April 16, 2021

Company is an / a: (check one)

☒ New location in Nevada☐ Expansion of a Nevada company**Section 1 - Type of Incentives**

Please check all that the company is applying for on this application:

☒ Sales & Use Tax Abatement☐ Sales & Use Tax Deferral☒ Modified Business Tax Abatement☐ Recycling Real Property Tax Abatement☒ Personal Property Tax Abatement☐ Other: _____**Section 2 - Corporate Information**

COMPANY NAME (Legal name under which business will be transacted in Nevada) <u>JAND, Inc.</u>		FEDERAL TAX ID # <u>80-0423634</u>	
CORPORATE ADDRESS <u>233 Spring Street, 6th Floor East</u>	CITY / TOWN <u>New York</u>	STATE / PROVINCE <u>NY</u>	ZIP <u>10013</u>
MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above) <u>n/a</u>	CITY / TOWN	STATE / PROVINCE	ZIP
TELEPHONE NUMBER <u>888-492-7297 (Corporate Customer Experience)</u>	WEBSITE <u>https://www.warbyparker.com/</u>		
COMPANY CONTACT NAME <u>Kristen Rivadeneira</u>	COMPANY CONTACT TITLE <u>Director, Supply Chain Strategy</u>		
E-MAIL ADDRESS <u>kristen.rivadeneira@warbyparker.com</u>	PREFERRED PHONE NUMBER <u>203-981-4384</u>		

Has your company ever applied and been approved for incentives available by the Governor's Office of Economic Development? ☐ Yes ☒ No

If Yes, list the program awarded, date of approval, and status of the accounts (attach separate sheet if necessary):

Section 3 - Program Requirements

Please check two of the boxes below; the company must meet at least two of the three program requirements:

- ☒ A capital investment of \$1,000,000 in eligible equipment in urban areas or \$250,000 in eligible equipment in rural areas are required. This criteria is businesses. In cases of expanding businesses, the capital investment must equal at least 20% of the value of the tangible property owned by the business.
- ☒ New businesses locating in urban areas require fifty (50) or more permanent, full-time employees on its payroll by the eighth calendar quarter quarter in which the abatement becomes effective. In rural areas, the requirement is ten (10) or more. For an expansion, the business must increase employees on its payroll by 10% more than its existing employees prior to expansion, or by 25 (urban) or 6 (rural) employees, whichever is greater.
- ☐ In both urban and rural areas, the average hourly wage that will be paid by the business to its new employees is at least 100% of the average statewide hourly wage.

Note: Criteria is different depending on whether the business is in a county where the population is 100,000 or more or a city where the population is 60,000 or more "urban" area), or if the business is in a county where the population is less than 100,000 or a city where the population is less than 60,000 (i.e., "rural" area).

Section 4 - Nevada Facility

Type of Facility:

☐ Headquarters☐ Technology☒ Back Office Operations☐ Research & Development / Intellectual Property☐ Service Provider☒ Distribution / Fulfillment☒ Manufacturing☐ Other: _____

PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA <u>98.6%</u>	EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>Sep-2021</u>		
NAICS CODE / SIC <u>446130</u>	INDUSTRY TYPE <u>Optical and Vision Services</u>		
DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Manufacturing and shipping prescription eyeglasses direct to customers, as well as to Warby Parker's retail location</u>			
PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>7900 W. Sunset Road, Suite 100</u>	CITY / TOWN <u>Las Vegas</u>	COUNTY <u>Clark County</u>	ZIP <u>89113</u>

WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP?

None- we have signed a 10 year lease in Las Vegas, but have previously considered Reno, NV; Phoenix, AZ; Tijuana, Baja California, Mexico

Section 5 - Complete Forms (see additional tabs at the bottom of this sheet for each form listed below)

Check the applicable box when form has been completed.

- 5 (A) ☒ Equipment List
- 5 (B) ☒ Employment Schedule
- 5 (C) ☒ Evaluation of Health Plan, with supporting documents to show the employer paid portion of plan meets the minimum of 65%.
- 5 (D) ☒ Company Information Form

Section 6 - Real Estate & Construction (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up - Plans Over the Next Ten Years	Expansions - Plans Over the Next 10 Years
Part 1. Are you currently/planning on leasing space in Nevada? Yes If No, skip to Part 2. If Yes, continue below: What year(s)? <u>2021-2031</u> How much space (sq. ft.)? <u>69,583</u> Annual lease cost of space: <u>\$509,325.60</u> Do you plan on making building tenant improvements? Yes If No, skip to Part 2. If Yes *, continue below: When to make improvements (month, year)? <u>June '21-Oct.'21</u>	Part 1. Are you currently leasing space in Nevada? _____ If No, skip to Part 2. If Yes, continue below: What year(s)? _____ How much space (sq. ft.)? _____ Annual lease cost at current space: _____ Due to expansion, will you lease additional space? _____ If No, skip to Part 3. If Yes, continue below: Expanding at the current facility or a new facility? _____ What year(s)? _____ How much expanded space (sq. ft.)? _____ Annual lease cost of expanded space: _____ Do you plan on making building tenant improvements? _____ If No, skip to Part 3. If Yes *, continue below: When to make improvements (month, year)? _____
Part 2. Are you currently/planning on buying an owner occupied facility in Nevada? No If No, skip to Part 3. If Yes *, continue below: Purchase date, if buying (month, year): _____ How much space (sq. ft.)? _____ Do you plan on making building improvements? _____ If No, skip to Part 3. If Yes *, continue below: When to make improvements (month, year)? _____	Part 2. Are you currently operating at an owner occupied building in Nevada? _____ If No, skip to Part 3. If Yes, continue below: How much space (sq. ft.)? _____ Current assessed value of real property? _____ Due to expansion, will you be making building improvements? _____ If No, skip to Part 3. If Yes *, continue below: When to make improvements (month, year)? _____
Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? No If Yes *, continue below: When to break ground, if building (month, year)? _____ Estimated completion date, if building (month, year): _____ How much space (sq. ft.)? _____	Part 3. Do you plan on building or buying a new facility in Nevada? _____ If Yes *, continue below: Purchase date, if buying (month, year): _____ When to break ground, if building (month, year)? _____ Estimated completion date, if building (month, year): _____ How much space (sq. ft.)? _____

*** Please complete Section 7 - Capital Investment for New Operations / Startup.***** Please complete Section 7 - Capital Investment for Expansions below.**

BRIEF DESCRIPTION OF CONSTRUCTION PROJECT AND ITS PROJECTED IMPACT ON THE LOCAL ECONOMY (Attach a separate sheet if necessary):

Warby Parker will be outfitting a variety of optical equipment, the most significant of which are the automatic edging machines, which will require support from such equipment as Focovision inspection machines, dust hogs, and an air compressor. In addition to the edgers, there will be a need for manual edging equipment, to include lensometers, hot air frame heaters, a manual edger, tracing machines, a manual blocker and supporting shelving units. Regarding the office space, due to the high amount of employees at our facility, we will need a significant amount of furniture and fixtures, including tables, lockers, microwaves, refrigerators, and desks, among other items. In terms of technology, there will be a phone system, speaker system, lab management software equipment, conveyor equipment, and other operating software. As such, Warby Parker will be relying on the support of a local MEP firm, a local general contractor, and local sub-contractors for our build-out. The amount as detailed below (\$6,138,730) is our cumulative capital equipment investment over the course of 2 years.

In terms of office space, Warby Parker is planning on erecting an additional ~6k square feet of office space to support additional office workstations. This will include conference rooms, a renovated entry area, a new HVAC unit, and kitchenette. In the existing office space, our Tenant Improvements will include the movement of some existing walls and replacement of some furnishes. On the production floor, we are retrofitting the lighting system to be more energy efficient, and enhancing the existing electrical grid to support our manufacturing equipment.

Section 7 - Capital Investment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How much capital investment is planned? (Breakout below): Building Purchase (if buying): _____ Building Costs (if building / making improvements): <u>\$2,601,234</u> Land: _____ Equipment Cost: <u>\$6,138,731</u> Total: <u>\$8,739,965</u>	How much capital investment is planned? (Breakout below): Building Purchase (if buying): _____ Building Costs (if building / making improvements): _____ Land: _____ Equipment Cost: _____ Total: <u>\$0</u> Is the equipment purchase for replacement of existing equipment? _____ Current assessed value of personal property in NV: _____ (Must attach the most recent assessment from the County Assessor's Office.)

Section 8 - Employment (Fill in either New Operations/Startup or Expansion, not both.)

New Operations / Start Up	Expansions
How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of new operations?: <u>136</u> Average hourly wage of these <u>new</u> employees: <u>\$18.42</u>	How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?: _____ Average hourly wage of these <u>new</u> employees: _____ How many FTE employees prior to expansion?: _____ Average hourly wage of these <u>existing</u> employees: _____ Total number of employees after expansion: _____

* FTE represents a permanent employee who works an average of 30 hours per week or more, is eligible for health care coverage, and whose position is a "primary job" as set forth in NAC 360.474.

OTHER COMPENSATION (Check all that apply):

- | | | | |
|---|---|---|---|
| ☒ Overtime | ☒ Merit increases | ☒ Tuition assistance | ☒ Bonus |
| ☒ PTO / Sick / Vacation | ☐ COLA adjustments | ☒ Retirement Plan / Profit Sharing / 401(k) | ☒ Other: <u>Paid Volunteer Time off</u> |

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):

Employees can take up to 16 hours of paid time to volunteer at a charity of their choice.

Section 9 - Employee Health Insurance Benefit Program

Is health insurance for employees and is an option for dependents offered?: ☒ Yes (attach health plan and quote or invoice) ☐ No	
Package includes (check all that apply): ☒ Medical ☐ Vision ☐ Dental ☐ Other: _____	
Qualified after (check one): ☒ Upon employment ☐ Three months after hire date ☐ Six months after hire date ☐ Other: _____	
Health Insurance Costs:	Percentage of health insurance premium by (min 65%):
Plan Type: <u>PPO & HDHP</u>	
Employer Contribution (annual premium per employee): <u>\$ 6,000.22</u>	Company: <u>77%</u>
Employee Contribution (annual premium per employee): <u>\$ 1,792.28</u>	Employee: <u>23%</u>
Total Annual Premium: <u>\$ 7,792.50</u>	

[SIGNATURE PAGE FOLLOWS]

Section 10 - Certification

I, the undersigned, hereby grant to the Governor's Office of Economic Development access to all pertinent and relevant records and documents of the aforementioned company. I understand this requirement is necessary to qualify and to monitor for compliance of all statutory and regulatory provisions pertaining to this application.

Being owner, member, partner, officer or employee with signatory authorization for the company, I do hereby declare that the facts herein stated are true and that all licensing and permitting requirements will be met prior to the commencement of operations. In addition, I and /or the company's legal counsel have reviewed the terms of the GOED Tax Abatement and Incentives Agreement, the company recognizes this agreement is generally not subject to change, and any material revisions have been discussed with GOED in advance of board approval.

Dave Gilboa

Name of person authorized for signature

Chief Executive Officer

Title

DocuSigned by:
Dave Gilboa
C46E7428F309450...

Signature

April 16, 2021

Date

Nevada Governor's Office of Economic Development

555 E. Washington Ave., Ste 5400 • Las Vegas, Nevada 89101 • 702.486.2700 • (Fax) 702.486.2701 • www.diversifynevada.com

Site Selection Factors

Company Name: JAND, Inc. dba Warby Parker

County: Clark County

Section I - Site Selection Ratings

Directions: Please rate the select factors by importance to the company's business (1 = very low; 5 = very high). Attach this form to the Incentives Application.

Availability of qualified workforce: 4

Labor costs: 4

Real estate availability: 5

Real estate costs: 4

Utility infrastructure: 4

Utility costs: 3

Transportation infrastructure: 5

Transportation costs: 3

State and local tax structure: 4

State and local incentives: 5

Business permitting & regulatory structure: 4

Access to higher education resources: 3

Please summarize the importance of the abatement program to your decision (please include at least a paragraph summary):

Warby Parker is thrilled to have executed a 10-year lease in Southwest Las Vegas, and are excited to ramp up our operation starting in Q3 of this year. The long term business climate as well as geographic access to the west coast of the country make this a favorable location for our second in-house optical lab. This abatement will enable further growth of Warby Parker within the state of Nevada.

Equipment Schedule, Detailed

The Office has determined the detailed equipment schedule as described in this application constitutes confidential proprietary information of JAND, Inc. dba Warby Parker and is not a public record.

Employment Schedule, Detailed

The Office has determined the detailed employment schedule as described in this application constitutes confidential proprietary information of JAND, Inc. dba Warby Parker and is not a public record.

5(C) Evaluation of Health Plans Offered by Companies

Company Name: JAND, Inc. dba Warby Parker

County: Clark County

Total Number of Full-Time Employees:

136

Average Hourly Wage per Employee

\$18.42

Average Annual Wage per Employee (implied)

\$38,313.60

COST OF HEALTH INSURANCE

Annual Health Insurance Premium Cost:

\$7,792.50

Percentage of Premium Covered by:

Company

77%

Employee

23%

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:

UHC HDHP

Deductible - per employee

\$ 2,000

Coinsurance

80%/20%

Out-of-Pocket Maximum per employee

\$ 4,500

Additional Health Insurance Plan*:

UHC PPO 80/60

Deductible - per employee

\$ 1,000

Coinsurance

80%/20%

Out-of-Pocket Maximum per employee

\$ 4,000

Additional Health Insurance Plan*:

UHC POS 100/80

Deductible - per employee

\$ -

Coinsurance

100%

Out-of-Pocket Maximum per employee

\$ 3,000

*Note: **Please list only "In Network" for deductible and out of the pocket amounts.**

Generalized Criteria for Essential Health Benefits (EHB)

[following requirements outlined in the Affordable Care Act and US Code, including 42 USC Section 18022]

Covered employee's premium not to exceed 9.5% of annual wage

6.1%

MMQ

Annual Out-of-Pocket Maximum not to exceed \$8,550 (2021)

\$4,500

MMQ

Minimum essential health benefits covered (Company offers PPO):

(A) Ambulatory patient services



(B) Emergency services



(C) Hospitalization



(D) Maternity and newborn care



(E) Mental health/substance use disorder/behavioral health treatment



(F) Prescription drugs



(G) Rehabilitative and habilitative services and devices



(H) Laboratory services



(I) Preventive and wellness services and chronic disease management



(J) Pediatric services, including oral and vision care



No Annual Limits on Essential Health Benefits



I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that I have attached a qualified plan with information highlighting where our plan reflects meeting the 65% minimum threshold for the employee paid portion of the plan for GOED to independently confirm the same.

Dave Gilboa

Name of person authorized for signature

Dave Gilboa

Signature

Chief Executive Officer

Title

4/18/2021

Date

5(D) Company Information

Company Name: JAND, Inc. dba Warby Parker

County: Clark County

Section 1 - Company Interest List

Directions: Please provide a detailed list of owners and/or members of the company. *The Governor's Office of Economic Development strives to maintain the highest standards of integrity, and it is vital that the public be confident of our commitment. Accordingly, any conflict or appearance of a conflict must be avoided. To maintain our integrity and credibility, the applicant is required to provide a detailed list of owners, members, equity holders and Board members of the company.*

(a) Name	(b) Title
Lee Fixel	Board Member - Venture Capital Firm
Neil Blumenthal	Co-Founder, Chief Executive Officer
Dave Gilboa	Co-Founder, Chief Executive Officer
Joel Cutler	Board Member - Venture Capital Firm
Jeffrey Raider	Co-Founder, Board Member
Andrew Hunt	Co-Founder, Board Member
Millard Drexler	Board Member
Youngme Moon	Board Member
Teresa Briggs	Board Member

Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies sharing tax liability with the applicant company? No ☒ Yes ☐

If Yes, continue below:

Directions: In order to include affiliates/subsidiaries, under the exemption letter, they must to be added to the Contract. Per standard practice GOED requires a corporate schematic to understand the exact relationships between the companies. Please populate the below table to show the exact relationships between the companies and include:

1. The names as they would read on the tax exemption letter.
2. Which entity(ies) will do the hiring?
3. Which entity(ies) will be purchasing the equipment?

Name of Subsidiary or Affiliate Entity, Role and Legal Control Relationship

Please include any additional details below:

SECRETARY OF STATE



NEVADA STATE BUSINESS LICENSE

JAND, Inc. d/b/a Warby Parker

Nevada Business Identification # NV20191591420

Expiration Date: 10/31/2021

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.

Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.

License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.



Certificate Number: B20200803974031

You may verify this certificate
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed the Great Seal of State, at my
office on 08/03/2020.

Barbara K. Cegavske

BARBARA K. CEGAVSKE
Secretary of State

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WARBY PARKER

Company Profile

Introduction





WARBY PARKER



CORE VALUES

Inject fun and quirkiness into everything we do

Take our work and our impact seriously (but not ourselves)
Help others have fun

Treat others as they want to be treated

Design with empathy
Have a positive attitude

Pursue new and creative ideas

Embrace change and uncertainty
Continually challenge ourselves

Do good

Impact the world in a meaningful way
Value our customers, our peers, the community, and the environment
Practice gratitude

Take action

Set ambitious goals and measure results
Take the first step

Presume positive intent

Trust but verify

Lead with integrity

Be honest
Give and take direct feedback

Learn. Grow. Repeat.

Our stakeholders

In every decision we make, we take our customers, employees, the community, the environment, and our partners into account. Our stakeholder-centric ethos is one of the reasons we're excited and proud to come to work each day.



CUSTOMERS

We treat customers the way they'd like to be treated—with warmth, helpfulness, empathy, and incredible service.



EMPLOYEES

We start at a fundamental level by creating a work environment in which employees can think big, have fun, achieve personal growth, and engage with the community.



COMMUNITY

From nonprofit collaborations to our Buy a Pair, Give a Pair program, we believe that social change comes in all forms.



ENVIRONMENT

We are proud to be a carbon-neutral company and actively work to reduce our environmental impact.



PARTNERS

We carefully select our investors and vendors (plus everyone in between) and hold them to as high standards as we hold ourselves.

About us

Warby Parker was founded with a mission: to inspire and impact the world with vision, purpose, and style.

We accomplish this by reimagining everything that a company and industry can be. We've proven that a business can scale, be profitable, and do good in the world—without charging a premium for it. And we've learned that it takes creativity, empathy, and innovation to consistently surpass customer expectations.

Since the day we launched in 2010, we've pioneered ideas, designed products, and developed technologies that help people see. We offer everything you need for happier eyes at a price that leaves you with money in your pocket, from designer-quality glasses and contacts to eye exams and vision tests, and you can meet us online, at our stores, or even in your home. Wherever and whenever you need it, we're there to make exceptional vision care simple and accessible. (Delightful, too.)

Ultimately, we believe in vision for all, which is why for every pair of glasses or sunglasses we sell, a pair of glasses is distributed to someone in need through our Buy a Pair, Give a Pair program. As of 2019, over seven million pairs have been distributed—and we're only just getting started.

WARBY PARKER



INTRODUCTION

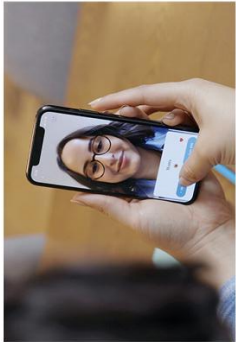
CUSTOMERS

EMPLOYEES

COMMUNITY

SUSTAINABILITY

PARTNERSHIPS



We've grown to a team of over 2,500 employees, opened over 110 retail locations around the U.S. and three in Canada, and built our own optical lab in upstate New York. Many stores offer eye exams, contacts, and our In-Store Prescription Check service (which allows eligible customers to quickly and conveniently update their glasses prescription). We've even launched two of our own apps: one to shop our glasses and sunglasses, and the other to get an updated prescription without leaving home (also called Prescription Check). For those who can't make it to a store, our Home Try-On program allows customers to take five frames for a spin for five days—for free.

WARBY PARKER

Customers

Thank you! I ordered welty, and I'm super excited!
#27002
Q Megan

Thank you Warren,
Parker! I think
great what your
company is doing! Can't
wait to get my new
script & order a pair
of glasses!

prints

THANK YOU
FOR THE BEST.
NARBY PARKER,

TX WP;
8 KB

YOU ARE AWESOME

you guys are the best!  Thanks for everything!  Justin-Hill

850992 #A7H - Christian - 2002
Present

Cute!
Thank you!
I love super

thank you.

BEST
IDEA
EVER !!
@Kkksney

Dear Winky Parker

This was a fantastic idea...
you gave glasses - had lots
of fun trying them on too!
The whole process was
easy & stressless. Working hard
to fix a few more to try on
before making my final choice.
I've had my final decision
all about Warden Palace glasses.
They are simply amazing
and greatly helped too!
Sincerely,
Ciso Warden

THANK YOU!

You guys are the best!
 Thanks for everything!
 -Destan-Han#add20088



Our philosophy

1

To be one of
the most
impactful brands
in the world

2

To inspire the
next generation
of entrepreneurs
and consumers

3

To transform the
eyewear and eye care
industry through
design and innovation

4

To consider
our stakeholders
in everything
we do

5

To prove that businesses
can scale, be profitable,
and do good in the
world—without charging
a premium for it

Product quality and safety

2019 was a big year for a lot of reasons, but one of the things we're most proud of is the launch of our Scout contact lenses.

On top of creating a great shopping experience for our customers, we have high expectations for what a daily contact lens should be—high quality, moist, breathable, comfortable, innovative, and affordable. It's a lot to ask of one product, but we were relentless in our search for a contact lens that checked all of those boxes. (And then some.) Cue Scout by Warby Parker.



WARBY PARKER

The lenses are made from a super-moist material that resists drying for lasting hydration and comfort—and they incorporate Centraform technology, which results in a smooth edge design that reduces the likelihood you'll feel the lens in your eye. For an added touch of convenience, each Scout lens comes in an innovative, space-saving flat pack that's easier to transport and store than a traditional contact blister pack. (And it uses almost 80% less packaging than traditional contact packs.) The flat pack design is also more hygienic in that it presents the outer surface of the lens facing up, reducing the need to touch the inner surface (i.e., you're less likely to transfer bacteria and debris into your eye). The short of it: Our standards are high.

Our manufacturer demands the best, too. Contacts production is a highly regulated industry and Scout contacts are FDA-approved, which means there are tons of safety measures and monitored quality checks built into every step (and every piece of the product: from the lens to the packaging). Not only do our benchmarks come with a lot of demands, but national and international standards for contacts production also call for rigorous checkpoints in a tightly controlled environment to eliminate any chance of contamination.

The diameter, base curve, sphere power, focus quality, center thickness, and prism of each lens are checked in accordance with ISO 18369 (International Organization for Standardization, which outlines the methods of testing the physicochemical properties of contact lens materials) and ANSI Z80.20 (American National Standard Institute).





As for our frames, we're no less exacting in our pursuit of quality and safety. Every pair of Warby Parker glasses and sunglasses is dreamed up in-house, where our team gathers inspiration, sketches designs, and maps out product details for prototyping.

As for frame materials, we're selecting premium, the crème de la crème—from custom-designed cellulose acetate to ultra-lightweight titanium. Our frames come standard with impact-resistant polycarbonate lenses that block 100% of UVA and UVB rays, plus all our eyeglasses lenses are equipped, at no extra cost, with scratch-resistant and anti-reflective coatings. We custom-cut and polish the edges of our lenses, and individually inspect and bench-align each pair before it's packaged up and sent on its way to delight the customer.

But before a frame becomes a frame, we're choosing vendors, selecting materials (we've been known to invent specialty acetates with the help of incredibly skilled partners), and performing rigorous product testing with the assistance of third-party agencies, all in the name of the highest quality and safety standards. Our eyewear is considered a medical device by the FDA and regulated as such, and we follow the requirements set by the CPSC (Consumer Product Safety Commission). We also comply with standards set by the ANSI for prescription eyewear. All our vendors are compliant with the European CE standard, and Warby Parker frames are stamped with the certification mark that indicates conformity with health, safety, and environmental protection standards for products sold within the European Economic Area (EEA).

Vendors may only use raw materials and suppliers recommended by Warby Parker to ensure expected results in final third-party testing; these suppliers must submit either internal or third-party test results for both regulatory and performance parameters well before the product reaches the customer. We partner with international third-party testing agencies and compliance organizations to verify the results and also create additional product performance testing protocols to make sure our frames are built to last and that they perform beautifully for as long as they are worn. These additional protocols range from exposing our eyeglasses and sunglasses to salt water or air (to see if the metal plating fades or rusts), to checking that components of frames constructed with mixed materials are not shrinking at different rates in extreme temperatures and humidity; this means they're less susceptible to coming apart. If a frame safety issue is ever suspected, our Product Strategy team will investigate the lot number, time of shipment, and vendor to identify and, if necessary, correct the problem.



Who we are

Our company is changing as fast as it's growing—read: very, very fast—and we rely on everyone who works at Warby Parker to keep things welcoming, engaging, and, well, just plain fun. (We threw a literal parade for our fifth birthday—just like you'd expect a company with the core value *Inject fun and quirkiness into everything we do to*.) You may have noticed #teamwarby peppered throughout our social channels. It's not just a hashtag; that togetherness is genuine—and it's something we work hard to build and maintain.

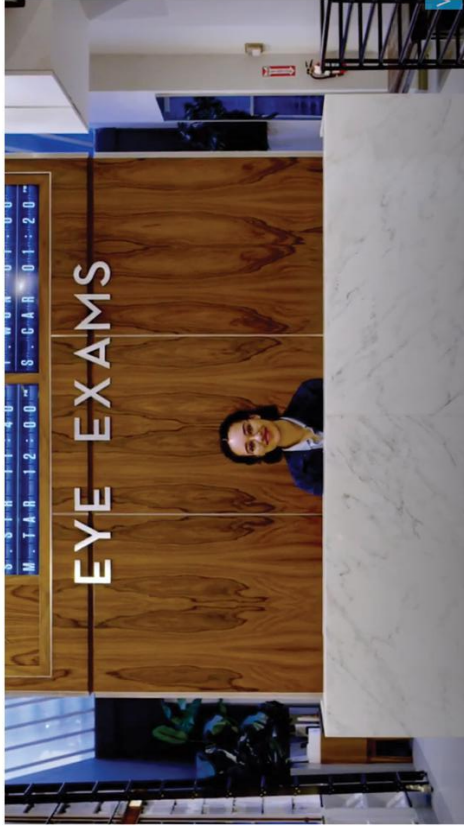
We've brought on a lot of new faces over the years; at the end of 2019, there were over 2,500 of us at our stores, offices, and lab! This sort of growth is exciting and brings a lot of opportunities, but we're aware that, if we lose sight of our principles, expansion can overturn what brings us together. Inclusion requires effort, no matter how strong our intentions and core values are—especially *Lead with integrity* and *Presume positive intent*—so we're constantly assessing if we're living what we believe. (From there, that's when *Take action* comes into play.)

You also can't separate the well-being of the business from the well-being of our employees, and formalizing processes and policies helps guarantee that diverse perspectives and experiences are included, heard, and valued. We're proud of the culture we've built at Warby Parker: Since 2018, the Human Rights Campaign (HRC) has named us a Best Place to Work for LGBTQ+ employees. Everyone on Team Warby is encouraged to share open, honest feedback and has the resources to let us know when we're coming up short. Hearing directly from our team members holds us accountable for improving and course-correcting, and keeps our employees engaged, challenged, and healthy, however they choose to define that.



WARBY PARKER

Company Profile



Diversity and inclusion

Diversity refers to the numerical representation of different identities at Warby Parker, whereas *inclusion* refers to employees feeling supported by company policies and processes that account for those various identities and experiences. (In short: Diversity ensures that you have a seat at the table, and inclusion ensures that your voice is heard.) Each is vital in creating a welcoming, comfortable environment so we're focused on both in equal measure.

We've worked with the firm Paradigm to improve how we recruit, interview, and hire employees who can add to our culture. They helped us develop inclusive hiring training, which interviewers and hiring managers all across the company received in 2019. In these sessions, interviewers learned how to mitigate bias and cultivate a fair interview process for all candidates. In 2019 we also developed and provided training for our store teams to address bias and discrimination that can occur in retail spaces. Our goal is to have everyone on Team Warby feel like they can be successful—and we're excited to continue applying all we've learned.



Culture

Step into a Warby Parker office and you'll notice a crew of bright faces, engaged and ready to tackle the day. Hosting in-office speaker series and organizing bake sales for favorite nonprofits are just a sample of how we keep things surprising, but nothing beats working with kind colleagues committed to doing good in the world.

Twice a year, we host an anonymous company-wide Employee Engagement Survey via CultureAmp. The survey results are shared with all employees, and this feedback helps us prioritize projects, drive future business decisions, and gauge overall employee satisfaction. In 2019, 82% of participants agreed or strongly agreed with positive statements about company leadership, and 89% of participants stated they are proud to work for Warby Parker.



Volunteering

Doing good is central to the Warby Parker experience, and we've created a space in which everyone is encouraged to engage with the community, both in and out of the office.

Each employee is given 16 hours of paid leave a year to volunteer; in 2019, the Retail team—spanning stores all over the country—spent more than 3,500 hours helping out organizations of their choosing.

We also celebrate employees' third anniversaries (there have been over 210 so far!) with a very special trip to a country where our Buy a Pair, Give a Pair efforts are located. Seeing the life-changing impact of a pair of glasses up close is indescribable—and traveling with team members across the company to meet our nonprofit partners is nothing short of inspiring.



WARBY PARKER

Company Profile



Employees lending a hand at Edible Schoolyard (Brooklyn)

OUR STORE TEAMS WORKED WITH A LOT OF GROUPS IN THEIR COMMUNITIES. HERE'S A TASTE:

- | | |
|--|---|
| People's Resource Center, Chicago | Helen Woodward Animal Center, San Diego |
| The Right Brain Initiative, Portland | Heal the Bay, Los Angeles |
| American River Parkway Foundation, Sacramento | Dress for Success Oklahoma City |
| Operation Gratitude, Denver | Out Boulder County, Boulder |
| Girls on the Run, New York City | Be The Match, Minneapolis |
| The Center for Hope Hospice & Palliative Care, Westfield | Youth On Fire, Cambridge |
| Boys & Girls Clubs of Boston | Urban Farming Institute of Boston |
| Greater Cleveland Food Bank | Northwest Harvest, Seattle |
| Food for Others, Fairfax | The Little Bit Foundation, St. Louis |
| Best Buddies, Washington D.C. | A Million Thanks, Miami |
| MANNA, Philadelphia | The Living Arts & Science Center, Lexington |
| Marbles Kids Museum, Raleigh | Habitat for Humanity, Fort Worth |
| Ronald McDonald House, Tampa | Out Youth, Austin |
| Clean the World, Orlando | Texas Discovery Gardens, Dallas |
| Children's Museum of Atlanta | The Children's Inn at NIH, Bethesda |
| Pasadena Humane Society & SPCA | |

Employee resource groups

Employee resource groups connect colleagues around common interests, issues, affiliations, or backgrounds. These are completely voluntary, employee-led, and accessible to all on Team Warby, no matter their home base.

HERITAGE

Connecting, representing, and celebrating the many ethnic and racial identities within Warby Parker by educating employees about cultures other than their own



INCLUSION IN TECH AND PRODUCT

Learning and improving how historically underrepresented people working in and with tech can thrive and make an impact



PRISM

Supporting Warby Parker's LGBTQ+ employees through experience sharing, volunteering, dialogue, and community building



WARBY PARENTS

Coming together to make Warby Parker a space where parents can share their aspirations, experiences, and wisdom



WARBY WOMEN

Supporting the empowerment and growth of women by fostering an open dialogue, sharing experiences, and inspiring action for the benefit of women and the future of Warby Parker





WARBY PARKER

Company Profile

Learning and development

Nothing saps creativity quicker than a lack of curiosity, so however and whenever we can encourage continuing stimulation, we do. We have plenty of resources that allow our employees to build their technical and soft skills, often with support from their fellow colleagues.

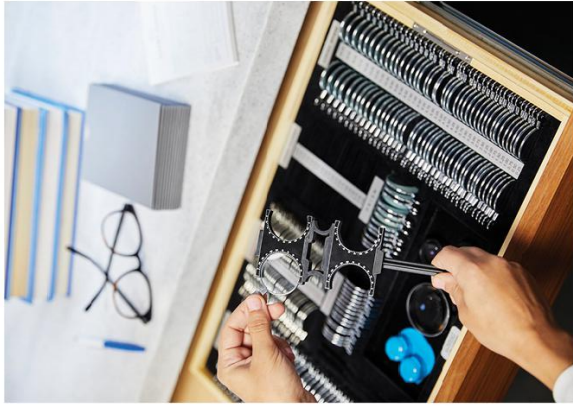
In past Employee Engagement Surveys, employees asked for opportunities to finesse their presentation abilities. Enter WP Academy. All full-time and part-time corporate and CX employees can sign up to attend and lead short WP Academy workshops—a “Lunch and Learn” or a “Snack and Share”—on topics ranging from solving a Rubik’s cube to registering to vote to giving impactful feedback.

Creating a diverse team doesn’t end at recruiting, so we’re also dedicated to managing performance and promotions fairly, ensuring that everyone has access to training materials and events. All new employees receive at least one week of onboarding, and full-time employees at every location can access an online video library filled with business, creative, or technology courses. Similar to an internship, our Special Projects program offers full-time CX and Retail employees the opportunity to develop new skills, gain exposure to other departments at the organization, and network with team members across the company by participating in a project with a corporate team. With direct manager and department head approval, Warby Parker will reimburse full-time corporate and CX employees, as well as full-time Retail store, area, and district leaders, up to \$10,000 during the lifetime of their employment for job-related degree or certificate programs.

As we grow, so does the number of our employees in leadership—and we’re committed to equipping them with the tools they need to be successful. In 2019, we hosted a series of Store Leader Summits across the country, focused on providing leaders in Retail with key business and leadership skills and practices that enable them to guide their teams with integrity, inclusivity, and expertise. We also launched the Warby Parker Manager Academy in partnership with LifeLabs Learning. The curriculum covers coaching, giving feedback, prioritizing, and more, and allows managers to better lead and grow their teams.

In 2019, our ever-growing number of optometrists played a key role in supporting Warby Parker's commitment to providing unparalleled vision care to every customer. We held our first OD* Summit to ensure that all Warby Parker doctors can flourish in their roles and with our customers.

At Warby Parker everyone is empowered to own their development opportunities, and tracking successes and learnings is a good way to chart improvement. (It's another way we live up to our core values *Learn*, *Grow*, *Repeat*, and *Take action*.) Employees are encouraged to complete regular performance reviews in which they go over goals, setbacks, and progress with their direct managers. In 2019, nearly 100% of full-time and part-time employees received performance reviews.



**IF YOU EVER SEE THE ABBREVIATION OD, WE'RE REFERRING TO AN OPTOMETRIST.
(BUT O.D. WITH PERIODS? WE'RE TALKING ABOUT THE RIGHT EYE.)*

WARBY PARKER

Company Profile



Warby Wellness

Wellness takes many forms, and our Warby Wellness program empowers our part-time and full-time teammates with options and support to help them stay energized, nourished, and happy.

Some of the benefits offered to part-time and full-time employees: annual eye exams, paid time off to volunteer, an employee-assistance program for mental/behavioral health, bereavement leave, a 401(k) retirement plan with a company match, free glasses and contact lenses, additional product discounts, referral bonuses, team outings, and plenty of snacks. Full-time employees are also eligible for healthcare, education reimbursement, life insurance, a health and fitness stipend, paid time off, disability coverage, paid parental leave, and paid holidays.



Community



No company is an island. Since 2010, over 50 countries have been supported by our Buy a Pair, Give a Pair program, and we've opened over 110 stores. Even before this expansion, we've taken larger global issues seriously but thought just as locally. To us, our communities are made up of everyone from the folks in our own backyard to the beneficiaries of our efforts to bring vision care to those who need it most. Every neighborhood provides an opportunity to enact change and solve problems, rather than contribute to them.

WARBY PARKER

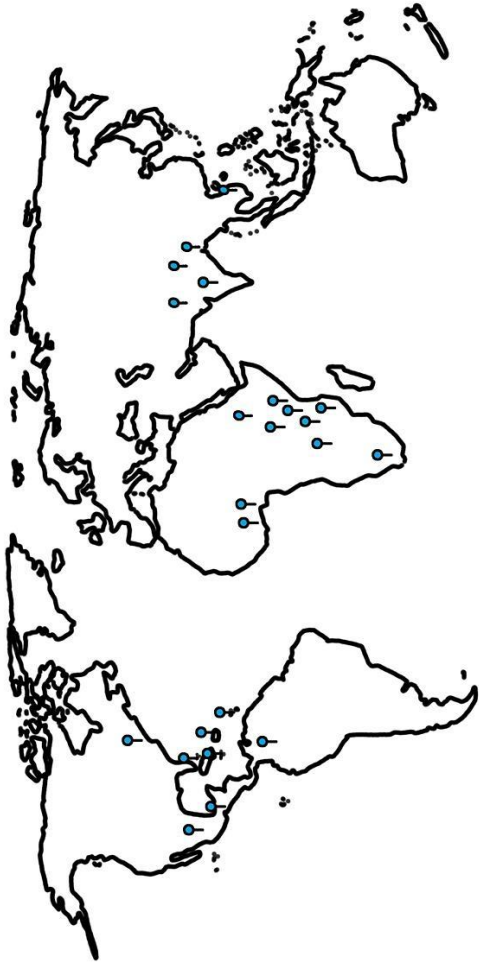
Company Profile

Buy a Pair, Give a Pair

Glasses enable people to learn, work, and navigate the world with more security and dignity, but 2.5 billion people around the world who need them don't have access; of these, 624 million cannot effectively learn or work due to the severity of their visual impairment.

Our five-millionth pair (!!!) was distributed in early 2019, which means five (well, now seven—as of the end of the year) million more people now have the glasses they need to learn, work, and achieve better economic outcomes. It's estimated that, by 2021, the glasses distributed thus far with the support of the program will unlock more than \$1 billion in earning potential for low-income households.*

In 2019, glasses were distributed in 23 countries.



*All vision impairment statistics provided by VisionSpring

HOW THE PROGRAM WORKS

We work with a handful of organizations worldwide to ensure that for every pair of Warby Parker glasses sold, a pair is distributed to someone in need. Our partners prioritize countries and communities where the need is greatest, as measured against existing limitations of access to vision care and glasses. We are often providing these to communities that have no other options. There are two distribution models we employ:

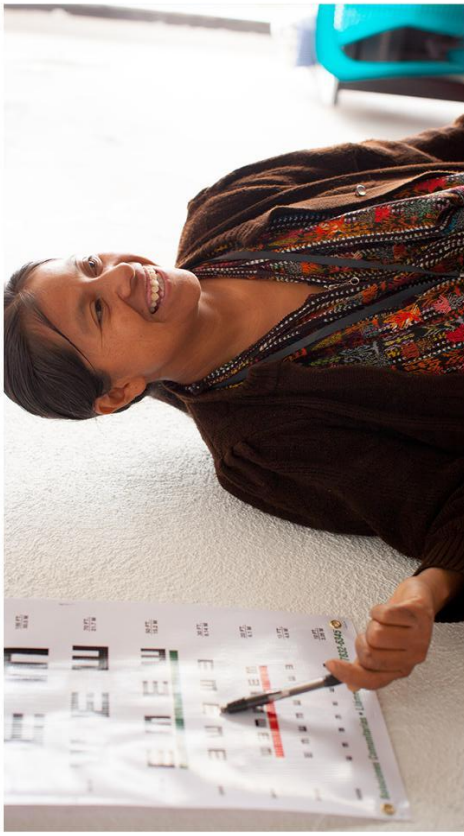
Social entrepreneurship
Empowering adult men and women with training opportunities to administer basic eye exams and sell glasses at ultra-affordable prices. This accounts for the majority of our distribution.

From the beginning, the nonprofit social enterprise VisionSpring has been our primary partner in this arena. (Before starting Warby Parker, Neil was director there—and the organization's second employee.) As part of their work, VisionSpring trains low-income men and women to start their own businesses selling radically affordable eyeglasses to individuals living on less than \$4 a day in developing countries. Over 50% of VisionSpring customers are getting glasses for the first time.

We've supported their international social entrepreneurship model by donating the cash equivalent of a pair of glasses. VisionSpring uses the money Warby Parker provides to procure glasses and train people in the community. In addition to meeting the immediate need (a lack of

vision care or glasses), our do-good model has a multiplying effect of job creation that allows the beneficiaries to sustainably earn an income and care for their families.

In 2019, we entered into a new partnership with the LV Prasad Eye Institute (LVPEI) in Hyderabad, India in which we donate the cash equivalent to a pair of glasses, as we do with VisionSpring. LVPEI provides affordable or free eye care to marginalized populations, often living in geographically remote or underserved communities across India. Rather than setting up temporary clinics, LVPEI has permanent facilities that are staffed by local people and connected to hospitals that provide a high standard of care.



WARBY PARKER

Direct donation

Via public-private partnerships, directly giving vision care and glasses to children (ages 5–18) in their classrooms.

In 2015, we created Pupils Project, our program with organizations and local government agencies in New York, Baltimore, and now Philadelphia, which provides free vision screenings, eye exams, and glasses to schoolchildren, for many of whom this is their first pair. This model eliminates barriers to access by providing free prescription glasses and meeting children at school, where teachers are often the first to spot vision issues.

We also support a similar school-based model in Mexico with the organization Ver Bien Para Aprender Mejor that helps bring glasses to public elementary school students across the country. The organization visits about 10,000 schools per year; over the 21 years they've existed, Ver Bien has provided over 14 million eye exams and more than 5.8 million eyeglasses to students throughout Mexico.



WARBY PARKER

Company Profile



AT SCHOOL WITH PUPILS PROJECT

Our partners administer the vision screenings and eye exams in the students' classrooms, and we provide prescription glasses dreamed up by Warby Parker's design team. Style matters, and every child deserves a pair that instills confidence. With that in mind, we set up a trunk show so the kids can pick out glasses they're most excited to wear. Each pair of glasses is named after an employee who helped get Pupils Project off the ground. (Students can choose from over 40 options!)



In January 2019, New York City Mayor Bill de Blasio announced the expansion of the program to all kindergarten and first graders across the city, starting in September with the 2019–2020 school year. Pupils Project is now providing vision services to over 260,000 schoolchildren a year in New York City.



In September, we also launched a program with Montefiore Medical Center to provide students at P.S. 18 and P.S. 55 in New York City with eye exams and glasses in their newly updated school-based health clinics.



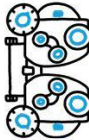
In October, we announced the expansion of Pupils Project to Philadelphia, in partnership with the Eagles Charitable Foundation and Vision To Learn, with whom we've worked since bringing the program to Baltimore. It's been thrilling to return to Warby Parker's birthplace to expand our work together.

We can't wait until every student has the glasses they need to learn.

SCREENINGS



EXAMS



GLASSES



2015

20,651

553

676

2016

47,443

12,972

10,285

2017

70,479

21,774

22,987

2018

109,180

33,438

32,309

2019

179,500

41,284

34,020

These are the number of screenings and exams administered and glasses provided by calendar year.

Sustainability





WARBY PARKER

From the beginning, we've been out to prove that businesses can scale, be profitable, and do good in the world—without charging a premium for it. We've always been deliberate about making decisions with the environment in mind that don't compromise customer satisfaction or the quality of our frames. Warby Parker is committed to an environmentally sustainable future, and as we grow, we hold ourselves to a higher standard of stewardship in areas where we have the greatest impact and influence.

We push ourselves to operate efficient spaces, use resources responsibly, reduce waste, and limit our greenhouse gas footprint (and offset the rest so our overall footprint is neutral).

Our supply chain

The Warby Parker supply chain is an agile and integrated network that works to get the right order to the right place, right on time. Our suppliers and partners are located all over the globe, predominantly in the U.S., Canada, China, Italy, and Japan. We partner with frame factories, lens and case/kit suppliers, a centralized distribution center, third-party-managed distribution centers, third-party optical labs, and freight-forwarding and logistic companies. We also rely on our retail locations and in-house optical lab in Sloatsburg, New York.

As our overall business and footprint expand across the U.S. and Canada, we're always evaluating how our partners and labs can support our growth. In 2019, we purchased more lens-cutting machinery to increase our in-house lab production capacity, and controlling more of the manufacturing and fulfillment operations remains a priority for 2020.

In addition to fulfilling prescription eyewear orders, our supply chain also supports the Warby Parker Home Try-On program, contacts, sunglasses, gift cards, accessories, and returns fulfillment in addition to distribution of all goods. These operations are handled out of multiple fulfillment centers in the U.S.

We searched high and low for a manufacturer who could accommodate our sustainability considerations for Scout. In addition to finding a partner who met our product quality standards, the hunt was driven by our goal to minimize waste. We're happy to report that our Scout packaging is recyclable and uses 80% less packaging material than traditional contacts packaging. The 90-pack box is made of materials recycled from the lens production process, and the flat pack is recyclable in most locations.

Board of Directors

Neil Blumenthal, co-founder and co-CEO

Before founding Warby Parker, Neil Blumenthal served as director of VisionSpring.

He has been named a Young Global Leader by the World Economic Forum and one of the 100 Most Creative People in Business by *Fast Company*. Neil serves on the board of Allbirds, Sweetgreen, and the nonprofits RxArt, the Mayor's Fund to Advance New York City, and the Partnership Fund for New York City.

A native of New York City, Neil received his B.A. from Tufts University and his MBA from The Wharton School of the University of Pennsylvania.

Dave Gilboa, co-founder and co-CEO

Before founding Warby Parker, Dave Gilboa worked at merchant bank Allen & Company and strategy consulting firm Bain & Company. He is a Henry Crown Fellow through the Aspen Institute and a member of the Aspen Global Leadership Network. In 2018, he was named a McNulty Laureate by the McNulty Foundation.

Born in Sweden and raised in San Diego, Dave graduated with a B.S. from UC Berkeley and holds an MBA from The Wharton School of the University of Pennsylvania.

Andy Hunt, co-founder

Andy is currently a general partner at Elephant, a venture capital firm that he co-founded in 2015. He holds board seats at Tecovas, Snap! Mobile, and RealSelf, and has led investments at Allbirds, Scopely, and Pretty Litter. From 2011 to 2015, Andy was a principal and partner at Highland Capital Partners.

Prior to founding Warby Parker, Andy was an analyst at the investment bank Cain Brothers from 2005 to 2008. He holds an A.B. from Brown University and an MBA from The Wharton School of the University of Pennsylvania.

Jeff Raider, co-founder

After founding Warby Parker, Jeff founded Harry's Inc. He aims to build companies and brands that people like more. The company's flagship brand, Harry's, intends to create more enjoyable shaving and personal care products that better meet the needs of modern men.

Before starting his own companies, Jeff worked at Charlesbank Capital Partners and Bain & Company. Jeff graduated from The Johns Hopkins University with a B.A. and earned an M.A. from The Johns Hopkins School of Advanced International Studies. He also earned an MBA from The Wharton School of the University of Pennsylvania.

WARBY PARKER

Teresa Briggs

Teresa Briggs spent 37 years at Deloitte LLP where, at various times, she served as a vice chair and the managing partner for the west region, San Francisco, and Silicon Valley. She was the first female managing partner in the 100-plus-year history of Deloitte's Bay Area practices. She also served as a member of the Deloitte US LLP board of directors and the global lead client service partner for Apple Inc. for 12 years. Teresa currently serves on the boards of ServiceNow, Warby Parker, and Snowflake, and is a Distinguished Careers Fellow at Stanford University.

In addition to her responsibilities at Deloitte, Teresa was an executive committee member of the Bay Area Council and on the board of the California Academy of Sciences and the University of Arizona Eller College of Management. She is also a member of C200 and the International Women's Forum.

Teresa has been recognized as Alumnus of the Year by the Eller College of Management at University of Arizona, where she received a B.S. degree in Accounting. She has also been named a *Legendary Woman of Heart* by the American Heart Association and a *Woman of Influence* in San Francisco and Silicon Valley. Teresa is a frequent speaker on topics including board diversity, sponsorship, and inclusion, and was a Stanford Entrepreneurial Thought Leaders speaker.

Joel Cutler

Joel Cutler is a co-founder and managing director of General Catalyst, a venture capital firm that partners with founders from seed to growth stage to build companies that withstand the test of time.

Joel invests in teams creating real inflection points in consumer experiences through information technology products and services, consumer internet/mobile, e-commerce, and online travel. In addition to Warby Parker, his portfolio of investments includes Airbnb, Cadre, Jet.com, Kayak, Lemonade, Oscar Health, Sabre, TearScience, and The Honest Company.

Joel serves on several nonprofit boards, including Boston Children's Hospital Trust, Beth Israel Deaconess Medical Center, and the NYU Stern Tech MBA Advisory Board.

Millard Drexler

Millard Drexler is currently an investor and advisor to Alex Mill.

Previously, he served as Chairman and CEO of J.Crew Group, where he grew it into a leading specialty fashion brand. Just before joining J.Crew, Mickey fell in love with the name Madewell and bought the trademark with a vision of what it might become. He launched it and built it into the successful business that it is today.

Prior to that, Mickey spent eighteen years at Gap Inc. While there, the company grew from \$400 million to \$14 billion dollars in sales. During his tenure, Mickey founded Old Navy, which he named after a bar on Boulevard Saint-Germain in Paris on his way to the airport, and started Gap Kids.

Early in his career, after getting his start in the department store business, he joined Ann Taylor as CEO in 1980, where he spent four years building and repositioning the company.

Today, Mickey also serves as a director and investor in Warby Parker and was a director of Apple Inc. from 1999 to 2015. He has since launched his own investing company Drexler Ventures, LLC.

With a Ph.D. in schmoozing and intuition, he is known to be a notorious kibitzer to businesses and entrepreneurs.

[Company Profile](#)

Board of Directors

Lee Fixel

Lee Fixel is the founder of Addition, an investment firm focused on early- and growth-stage companies.

He was previously a Partner at Tiger Global Management, LLC, where he was head of the firm's private equity business. He has backed companies including Flipkart, Stripe, Freshworks, Warby Parker, Peloton, MercadoLibre, Facebook, Spotify, and LinkedIn.

Lee earned a B.S. in business administration, finance, and accounting from Washington University in St. Louis and is a CFA charterholder. He serves on the board of trustees of his alma mater and is a director of the Michael J. Fox Foundation.

Youngme Moon

Youngme Moon is an expert in innovation and brand strategy with a particular focus on the digital economy. She is the author of the bestselling book "Different" and she has published and sold more than two million case studies on companies ranging from Uber to Starbucks to IKEA.

In addition to serving on the board of Warby Parker, Youngme serves on the board of Mastercard and Unilever, as well as several early-stage startups including Sweetgreen.

As part of the senior leadership team of Harvard Business School, Youngme has served as Senior Associate Dean for Strategy & Innovation and Senior Associate Dean of the MBA Program. In recent years, she spearheaded the launch of the school's global FIELD initiative and led the launch of its online learning platform, HBS Online. She currently teaches in HBS's Executive Education Program and has received the HBS Faculty Award for Teaching on multiple occasions.

Youngme received her Ph.D. from Stanford University, her M.A. from Stanford University, and her B.A. from Yale University. Prior to joining HBS, she was on the faculty at MIT.

Thank you!