



Tax Information

Publication of Issue Price of OpCo Notes

Pursuant to Treasury Regulation Section 1.1273-2(f)(9)

Tops Holding LLC and Tops Markets II Corporation (the “Issuers”) are publishing this notice pursuant to U.S. Treasury regulation section 1.1273-2(f) (the “Regulation”) with respect to the exchange offer (the “Exchange Offer”), which was settled on August 9, 2017, and in which participating holders received 9.000% Senior Amortizing Notes due 2021 (the “OpCo Notes”) and cash in exchange for their existing 8.750%/9.500% Senior Notes due 2018 (the “HoldCo Notes”). The Regulation requires that the issuers of a debt instrument determine whether the debt instrument is “traded on an established market (publicly traded)” within the meaning of the Regulation and, if so, the fair market value of the debt instrument.

The Issuers have determined that neither the HoldCo Notes nor the OpCo Notes should be treated as “traded on an established market (publicly traded)” within the meaning of the Regulation because each qualifies as a small debt issuance within the meaning of the Regulation. Accordingly, the issue price of the OpCo Notes is the stated principal amount.

As provided by the Regulation, this determination is binding upon all holders of the OpCo Notes unless the holder explicitly discloses, in accordance with the requirements of the Regulation, that its determination is different from the Issuers’ determination on the holder’s timely filed U.S. federal income tax return for the taxable year that includes its acquisition date of the OpCo Notes.

This notice is only intended to fulfill the Issuers’ notification obligation under the Regulation and does not constitute tax advice. The Issuers urge each holder of the OpCo Notes to obtain professional tax advice to determine the implications of this notification of the determination on the holder’s income tax liabilities.