

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ See attachment.

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.

Multiple horizontal lines for providing other necessary information for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶

[Handwritten Signature]

Date ▶

20/9/21

Print your name ▶ **Michael Leonard**

Title ▶ **Chief Tax Officer**

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Ardagh Metal Packaging S.A.

EIN: Not applicable

**ATTACHMENT TO FORM 8937 – PART II
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES**

CONSULT YOUR TAX ADVISOR

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Merger (as defined below) on the tax basis of shares of stock and warrants of Ardagh Metal Packaging S.A. (“AMPSA”) received in exchange for shares of common stock and warrants of Gore Holdings V, Inc., which has been renamed Ardagh MP USA Inc. (“GHV”). The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Neither AMPSA nor GHV provides tax advice to its shareholders. You are urged to consult your own tax advisor regarding the particular consequences of the Merger to you, including the applicability and effect of all U.S. federal, state, and local tax laws and foreign tax laws. We urge you to read the Form F-4 Registration Statement filed with the Securities and Exchange Commission on June 22, 2021, noting especially the discussion therein under the heading “Material U.S. Federal Income Tax Considerations”. You may access the Registration Statement at www.sec.gov.

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which the shareholders’ ownership is measured from the action.

Effective as of August 4, 2021, pursuant to the terms and conditions of the Business Combination Agreement, dated as of February 22, 2021, by and among AMPSA, Ardagh MP MergeCo Inc., a wholly-owned subsidiary of AMPSA (“MergeCo”), Ardagh Group S.A., and GHV (the “Business Combination Agreement”), MergeCo merged with and into GHV, with GHV being the surviving corporation and a wholly-owned subsidiary of AMPSA (the “Merger”).

All shares of GHV Class A common stock (“GHV Common Stock”) issued and outstanding immediately prior to the effective time of the Merger, other than the Excluded Shares (as defined in the Business Combination Agreement), were treated for U.S. federal income tax purposes as contributed to AMPSA in exchange for AMPSA shares (“AMPSA Shares”), and all warrants to acquire GHV Class A common stock (“GHV Warrants”) were converted into AMPSA warrants (“AMPSA Warrants”). No fractional shares of AMPSA common stock were issued. Instead, a GHV shareholder received (i) one AMPSA Share if such GHV shareholder would have been entitled to a fractional share equal to or in excess of 0.5, or (ii) no share of AMPSA common stock if such GHV shareholder would have been entitled to a fractional share less than 0.5.

Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

AMPSA and GHV expect the Merger to qualify as a transaction described in Section 351 of the Code but not as a reorganization within the meaning of Section 368(a) of the Code and intend to report the organizational action accordingly in their U.S. corporate tax returns.

The quantitative effect of the Merger on the basis of the securities in the hands of a U.S. taxpayer will depend, in part, on whether such U.S. taxpayer held both GHV Common Stock and GHV Warrants or, instead, held only one type of GHV security.

1. U.S. taxpayers that held GHV Common Stock but no GHV Warrants at the time of the Merger

Provided the Merger qualifies as a transaction described in Section 351 of the Code, the holders that exchanged their shares of GHV Common Stock for AMPSA Shares and held no GHV Warrants at the time of the Merger will not recognize any gain or loss for U.S. federal income tax purposes. Each such GHV shareholder's aggregate tax basis in the AMPSA Shares received in the Merger will equal such GHV stockholder's aggregate adjusted tax basis in the shares of GHV Common Stock surrendered in the Merger. Shareholders that acquired GHV Common Stock at different times or different prices will need to calculate their tax basis in each block of GHV Common Stock to determine their tax basis in the AMPSA Shares received in exchange for their GHV Common Stock in the Merger.

2. U.S. taxpayers that held both GHV Common Stock and GHV Warrants at the time of the Merger

The appropriate U.S. federal income tax treatment of the conversion of GHV Warrants into AMPSA Warrants for such taxpayers is uncertain.

It is possible that a holder of both GHV Common Stock and GHV Warrants could be treated as transferring property consisting of its GHV Common Stock and GHV Warrants to AMPSA in exchange for AMPSA Shares and AMPSA Warrants in an exchange governed by Section 351 of the Code (and not by Section 368 of the Code). If so treated, such a holder should be required to recognize gain (but not loss) in an amount equal to the lesser of (i) the amount of gain realized by such holder (generally, the excess of (x) the sum of the fair market value of the AMPSA Warrants and AMPSA Shares received by such holder over (y) such holder's aggregate adjusted tax basis in the GHV Warrants and GHV Common Stock) and (ii) the fair market value of the AMPSA Warrants received by such holder in such exchange. In that event, such holder's aggregate tax basis in the AMPSA Shares and AMPSA Warrants received in the Merger (the "Aggregate Tax Basis") will equal the sum of (i) such holder's aggregate adjusted tax basis in the GHV Warrants and GHV Common Stock surrendered in the Merger, and (ii) the amount of gain recognized by such holder in the Merger. The adjusted tax basis of the AMPSA Warrants received by such holder would be their fair market value immediately after the Merger, and the aggregate adjusted tax basis of the AMPSA Shares received by such holder would be the excess of (a) the Aggregate Tax Basis over (b) the fair market value of the AMPSA Warrants received by such holder immediately after the Merger. Shareholders that acquired GHV Common Stock

at different times or different prices will need to calculate their tax basis in each block of GHV Common Stock to determine their tax basis in the AMPSA Shares received in exchange for their GHV Common Stock in the Merger. (The determination of the fair market value of the AMPSA Shares and the fair market value of AMPSA Warrants is discussed below in the response to line 16.)

It is also possible that the conversion of GHV Warrants into AMPSA Warrants is not treated as a transfer of “property” by the holder to AMPSA in exchange for the AMPSA Warrants. Thus, it is possible, assuming the Merger qualifies as a transaction described in Section 351 of the Code but not as a reorganization within the meaning of Section 368(a) of the Code, that U.S. taxpayers that held both GHV Common Stock and GHV Warrants at the time of the Merger (i) recognize no gain or loss on the exchange of GHV Common Stock for AMPSA Shares, and (ii) recognize gain or loss in the conversion of GHV Warrants into AMPSA Warrants in an amount equal to the difference between (x) the fair market value of the AMPSA Warrants received, and (y) the adjusted tax basis of the GHV Warrants held by such U.S. holder immediately prior to the Merger. In that event, the adjusted tax basis of the AMPSA Warrants received in the Merger would be their fair market value immediately after the Merger and each GHV stockholder’s aggregate tax basis in the AMPSA Shares received in the Merger would equal such GHV stockholder’s aggregate adjusted tax basis in the shares of GHV Common Stock surrendered in the Merger. Shareholders that acquired GHV Common Stock at different times or different prices would need to calculate their tax basis in each block of GHV Common Stock to determine their tax basis in the AMPSA Shares received in exchange for their GHV Common Stock in the Merger.

Finally, if the Merger were to qualify as a reorganization within the meaning of Section 368(a) of the Code, a holder that exchanged shares of GHV Common Stock for AMPSA Shares and GHV Warrants for AMPSA Warrants would not recognize any gain or loss for U.S. federal income tax purposes in such exchange and such holder’s basis in the AMPSA Shares and AMPSA Warrants received in the Merger would be equal to such holder’s basis in its GHV Common Stock and GHV Warrants, respectively, disposed of in the Merger. Holders that acquired GHV Common Stock and GHV Warrants at different times or different prices would need to calculate their tax basis in each block of GHV Common Stock and GHV Warrants to determine their tax basis in the AMPSA Shares and AMPSA Warrants received in the Merger.

3. U.S. taxpayers that held GHV Warrants but no GHV Common Stock at the time of the Merger

Assuming the Merger does not qualify as a reorganization within the meaning of Section 368(a) of the Code, such U.S. taxpayers recognize gain or loss in the conversion of GHV Warrants into AMPSA Warrants in an amount equal to the difference between (x) the fair market value of the AMPSA Warrants received and (y) the adjusted tax basis of the GHV Warrants held by such U.S. taxpayer immediately prior to the Merger.

But if the Merger were to qualify as a reorganization within the meaning of Section 368(a) of the Code, a holder that exchanged GHV Warrants for AMPSA Warrants would not recognize any gain or loss for U.S. federal income tax purposes in such exchange and such holder’s basis in the AMPSA Warrants received in the Merger would be equal to such holder’s basis in its GHV Warrants disposed of in the Merger. Such holders that acquired GHV Warrants at different

times or different prices would need to calculate their tax basis in each block of GHV Warrants to determine their tax basis in the AMPSA Warrants received in the Merger.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market value of securities and the valuation date.

Provided the Merger qualifies as a transaction described in Section 351 of the Code but not as a reorganization within the meaning of Section 368(a) of the Code:

- The aggregate tax basis of the AMPSA Shares received in the Merger by any holder will equal the excess of (1) the sum of (x) the aggregate adjusted tax basis in the shares of GHV Common Stock exchanged by such holder and (y) the gain, if any, recognized in the Merger by such holder as a result of a deemed transfer of GHV Warrants to AMPSA by such holder in exchange for AMPSA Warrants, over (2) if any such gain is recognized by such holder, the fair market value of the AMPSA Warrants received by such holder in the Merger.
- The tax basis of the AMPSA Warrants received in the Merger by any holder will equal the fair market value of such AMPSA Warrants immediately after the Merger.

The fair market value of the AMPSA Warrants immediately after the Merger could reasonably be determined to be \$2.34 per warrant, which was the closing market price of GHV Warrants on August 4, 2021.

The fair market value of the AMPSA Shares immediately after the Merger, which may be relevant to the amount of gain recognized by a holder of GHV Common Stock in the Merger, and therefore the basis of such holder's AMPSA Shares, could reasonably be determined to be \$10.59 per share, which was the closing market price of the GHV Common Stock on August 4, 2021.

Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how you should determine the fair market values of the AMPSA Shares and AMPSA Warrants for purposes of determining and allocating your tax basis. You should consult your tax advisor to determine what measure of fair market value is appropriate. You are not bound by the approach illustrated above and may, in consultation with your tax advisor, use another approach in determining fair market values.

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Section 351, Section 358, Section 367, Section 368, Section 1001, and Section 1223.

Line 18. Can any resulting loss be recognized?

Loss realized in the Merger, if any, generally cannot be recognized.

However, as noted above, the appropriate U.S. federal income tax treatment of the conversion of GHV Warrants into AMPSA Warrants is uncertain. Provided the Merger qualifies as a transaction described in Section 351 of the Code but not as a reorganization within the meaning of Section 368(a) of the Code, loss realized in the conversion of GHV Warrants into AMPSA Warrants may be recognized only if such conversion is not treated as a transfer of “property” by the holder to AMPSA in exchange for the AMPSA Warrants.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The Merger was effective on August 4, 2021. For a U.S. taxpayer whose taxable year is the calendar year, the reportable tax year is 2021.