

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 Attached Statement](#)

18 Can any resulting loss be recognized? ▶ [See Attached Statement](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See Attached Statement](#)

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 ▶  Date ▶ 04/10/2024

Print your name ▶ Jamie Keller Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Corelle Brands Acquisition Holdings LLC (f/k/a: Instant Brands Acquisition Holdings Inc.)

EIN: 32-0529089

Attachments to Form 8937

Disclaimer: The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "IRC"). The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account the specific circumstances of any shareholder, warrant holder, noteholder, holder of indebtedness or other interest or holder of general unsecured claims, and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the IRC. All such holders are urged to consult their tax advisors regarding the U.S. federal income and any other tax consequences of the Transaction (as defined below) described herein and the impact to tax basis resulting from the Transaction (as defined below).

Form 8937, Line 9

Classification and description

Capital Stock: All capital stock of Corelle Brands Acquisition Holdings LLC (f/k/a: Instant Brands Acquisition Holdings Inc.) ("Corelle Brands Acquisition Holdings"), including common shares, exchangeable common shares, the Series A Preferred Shares, the Special Voting Shares, the Exchangeable Preferred Shares, and the Options on Stock (the "Old Instant Brands Acquisition Holdings Equity Interests") that was cancelled on February 27, 2024 (the "Effective Date").

Debt: Prepetition Term Loan Claims; DIP Facility Claims (DIP Term Loans and DIP ABL Loans); and Exit Facility (Exit Term Loans and Exit ABL Loans).

Class A and Class B Units of Corelle Brands Acquisition Holdings that were issued in connection with the emergence from bankruptcy (the "New Corelle Brands Acquisition Holdings Equity Interests").

Form 8937, Line 14

Describe the organization action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

On June 12, 2023 (the "Petition Date"), Corelle Brands Acquisition Holdings and certain of its direct and indirect subsidiaries (collectively, the "Debtors") commenced voluntary cases under chapter 11 of Title 11 of the United States Code ("Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Bankruptcy Court") under case number [23-90716]. On February 23, 2024 (the "Confirmation Date"), the Bankruptcy Court entered an order approving and confirming the Combined Disclosure Statement and Joint chapter 11 Plan of Reorganization of Instant Brands Acquisition Holdings Inc. and Its Debtor Affiliates (as amended, supplemented or otherwise modified, the "Plan"). On the Effective Date, the Plan became effective, and Corelle Brands Acquisition Holdings emerged from the chapter 11 proceedings.

On the Effective Date, the following transaction steps took place (the "Transaction"):

1. Old Instant Brands Acquisition Holdings Equity Interests were cancelled.
2. 100% of New Corelle Brands Acquisition Holdings Equity Interests (subject to dilution by a management incentive plan) and 85% of the Litigation Trust Interests were issued and transferred to the holders of the Prepetition Term Loan Claims in cancellation of such Prepetition Term Loan Claims.
3. DIP Facility Claims were either fully repaid or converted on a dollar-for-dollar basis into Exit Facility (each Exit Facility lender that was also a DIP Facility lender, in lieu of funding its portion of the Exit Facility, could fund the same via a cashless roll of the outstanding DIP Facility Claims).

For more information regarding the Transaction and certain terms not defined herein, please see the Plan approved by the Bankruptcy Court available at <https://dm.epiq11.com/case/instantbrands/info>.

Form 8937, 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

Each holder of securities described below should consult his or her tax advisor to determine the tax consequences of the Transaction.

Treatment of U.S. Holders¹ of Old Instant Brands Acquisition Holdings Equity Interests and Effect on Basis

On the Effective Date, pursuant to the Plan, all of the Old Instant Brands Acquisition Holdings Equity Interests were cancelled and extinguished. Holders of the Old Instant Brands Acquisition Holdings Equity Interests did not receive any consideration in respect of the Old Instant Brands Acquisition Holdings Equity Interests and, therefore, will not retain or obtain any tax basis in respect of such Old Instant Brands Acquisition Holdings Equity Interests that were cancelled.

U.S. holders of the Old Instant Brands Acquisition Holdings Equity Interests are expected to recognize a loss with respect to the interests but are urged to consult their tax advisors regarding the U.S. tax consequences of the cancellation.

Treatment of U.S. Holders of Prepetition Term Loan Claims and Effect on Basis

On the Effective Date, pursuant to the Plan, each holder of the Prepetition Term Loan Claims received in full and final satisfaction, settlement, release and discharge of, and in exchange for its allowed claim its pro-rata share of 100% of the New Corelle Brands Acquisition Holdings Equity Interests and 85% of the Litigation Trust Interests.

If the Prepetition Term Loan Claims are not treated as securities for U.S. federal income tax purpose, the exchange is expected to be treated as a taxable exchange under Section 1001 of the IRC. Accordingly, other than any consideration attributable to the Prepetition Term Loan Claims for accrued but unpaid interest or original issue discount (“OID”) not yet included in income (if any), a U.S. holder generally is expected to recognize gain or loss equal to the difference between (i) the sum of the fair market value of the New Corelle Brands Acquisition Holdings Equity Interests received in exchange and the fair market value of its undivided interest in the Litigation Trust Assets received consistent with its economic rights in the Litigation Trust received in respect of its Claim, and (ii) each U.S. holder’s adjusted tax basis, if any, in the Prepetition Term Loan Claims.

In this case, each U.S. holder’s tax basis in the New Corelle Brands Acquisition Holdings Equity Interests received is expected to equal the fair market value of the New Corelle Brands Acquisition Holdings Equity Interests received as of the Effective Date. A U.S. holder’s aggregate tax basis in its undivided interest in the Litigation Trust Assets received is expected to equal to the fair market value of its undivided interest

¹ U.S. holder means a beneficial owner that is, for U.S. federal income tax purposes: (1) a citizen or resident of the United States; (2) a corporation, or other entity taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States or any state therein or the District of Columbia; or (3) an estate or trust, the income of which is subject to U.S. federal income taxation regardless of its source.

in the Litigation Trust Assets, increased by its share of the liabilities to which such assets remain subject upon transfer to the litigation trust.

If the Prepetition Term Loan Claims are treated as securities for U.S. federal income tax purposes, then the exchange is expected to be treated as a tax-free reorganization with the receipt of the Litigation Trust Interests treated as “boot” in such transaction.

In this case, other than with respect to any amounts received that are attributable to accrued but unpaid interest or OID not yet included in income (if any), a U.S. holder is expected to recognize gain, but not loss, equal to the lesser of (i) the excess of (A) the fair market value of the New Corelle Brands Acquisition Holdings Equity Interests and the U.S. holder’s undivided interest in the Litigation Trust Assets consistent with its economic rights in the Litigation Trust received in respect of its claim over (B) the U.S. holder’s tax basis in the Prepetition Term Loan Claims surrendered by the U.S. holder and (ii) the fair market value of the U.S. holder’s undivided interest in the Litigation Trust Assets consistent with its economic rights in the Litigation Trust received in respect of its claim.

Such a U.S. holder’s aggregate tax basis in the New Corelle Brands Acquisition Holdings Equity Interests received in satisfaction of its Prepetition Term Loan Claims generally is expected to equal the U.S. holder’s aggregate adjusted tax basis in its Prepetition Term Loan Claims decreased by the fair market value of its undivided interest in the Litigation Trust Assets consistent with its economic rights in the trust received in respect of such claim and increased by any gain recognized by such U.S. holder in the exchange.

Treatment of U.S. Holders of DIP Facility Claims and Effect on Basis

On the Effective Date, pursuant to the Plan, the DIP Facility was fully repaid with the proceeds of the Exit Facility. The exchange is expected to be treated as a taxable exchange under Section 1001 of the IRC. Apart from amounts allocable to accrued but untaxed interest or OID not yet included in income (if any), a U.S. holder is expected to recognize gain or loss, if any, equal to the difference between the issue price of the Exit Facility Loans received and such holder’s adjusted tax basis in the DIP Facility Claims exchanged. Each holder’s tax basis in the Exit Facility Loans is expected to equal the issue price of such Exit Facility Loans received.

Form 8937, Line 16

Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

See Line 15.

Form 8937, Line 17

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

U.S. holders of Old Instant Brands Acquisition Holdings Equity Interests: Section 165(g) of the IRC.

U.S. holders of the Prepetition Term Loan Claims: Sections 354, 356, 358, 368, 1001 and 1012 of the IRC.

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U.S. holders of DIP Financing: Section 1001 and 1012 of the IRC.

Form 8937, Line 18

Can any resulting loss be recognized?

See Line 15.

Form 8937, Line 19

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

Any adjustments to basis in connection with the Transaction are expected to be taken into account in the taxable year of the applicable U.S. holder during which the Effective Date (i.e., February 27, 2024) occurred.