

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.

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

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

Sign Here

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.

Signature ▶ _____ Date ▶ _____

Print your name ▶ **Cary Devore** 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.			

Utz Brands Inc. (formerly Collier Creek Holdings)
EIN: 85-2751850
Form 8937 Attachment

Part I, Box 8 – Date of Action

August 28, 2020

Part I, Box 9 – Classification and Description

List of securities involved: **UTZ, UTZ.WS**

On August 28, 2020, Collier Creek Holdings (“CCH”) changed its jurisdiction of incorporation from the Cayman Islands to Delaware, and changed its name to Utz Brands Inc. (“UBI”) in the “Domestication.” The Domestication is intended to be treated as a reorganization for U.S. federal income tax purposes within the meaning of Internal Revenue Code (“IRC”) Section 368(a)(1)(F).

Part II, Box 14 – Description of Organizational Action

On August 28, 2020, Collier Creek Holdings (“CCH”) changed its jurisdiction of incorporation from the Cayman Islands to Delaware, and changed its name to Utz Brands Inc. (“UBI”) in the Domestication. In connection with the Domestication, (i) each issued and outstanding Class A ordinary share of CCH converted automatically by operation of law, on a one-for-one basis, into shares of Class A common stock of UBI; (ii) the issued and outstanding redeemable warrants that were registered pursuant to the Registration Statements on Form S-1 (SEC File Nos. 333-227295 and 333-227703) of CCH automatically became redeemable warrants to acquire shares of Class A common stock of UBI; (iii) each issued and outstanding unit of CCH that has not been previously separated into the underlying Class A ordinary share and underlying warrant upon the request of the holder thereof, has been cancelled and entitles the holder thereof to one share of Class A common stock of UBI and one-third of one redeemable warrant to acquire one share of Class A common stock of UBI; (iv) each issued and outstanding Class B ordinary share of CCH converted automatically by operation of law, on a one-for-one basis into shares of Class A common stock of UBI, other than an aggregate of 2,000,000 Class B ordinary shares of CCH that automatically converted into 2,000,000 shares of Class B common stock of UBI; and (v) the issued and outstanding warrants of CCH issued in a private placement automatically became warrants to acquire shares of UBI Class A common stock. The Domestication is intended to be treated as a reorganization for U.S. federal income tax purposes within the meaning of Internal Revenue Code (“IRC”) Section 368(a)(1)(F).

Part II, Box 15 – Description of the Quantitative Effect of the Organizational Action

Assuming the Domestication qualifies as a reorganization under IRC Section 368(a)(1)(F), the tax basis of a share of UBI Class A common stock, Class B common stock, or warrant to purchase Class A common stock, would equal the US Holder’s tax basis in the CCH Class A

ordinary shares, Class B ordinary shares, or warrants to acquire shares of CCH surrendered in exchange therefor, increased by gain recognized by such US Holder in the transaction (if any) or amounts required to be included in income by such US Holders, in each case, as a result of the application of IRC Section 367(b). If IRC 367(b) applies to the Domestication: a US Holder who on the day of Domestication beneficially owns (actually and constructively) shares with a fair market value of less than \$50,000 generally would not recognize any gain or loss and would not be required to include any part of CCH's earnings in income in respect of the Domestication; a US Holder who on the day of Domestication beneficially owns (actually and constructively) shares with a fair market value of \$50,000 or more, but less than 10% of the total combined voting power of all classes of CCH stock entitled to vote and less than 10% of the total value of all classes of CCH stock, generally would recognize gain (but not loss) in respect of the Domestication as if such US Holder exchanged their CCH shares for shares of UBI common stock in a taxable transaction, unless such US Holder elects in accordance with applicable Treasury Regulations to include in income as a deemed dividend the "all earnings and profits amount" (as defined in the Treasury Regulations under IRC 367(b)) attributable to the shares held directly by such US Holder; and a US Holder who on the day of the Domestication beneficially owns (actually or constructively) 10% or more of the total combined voting power of all classes of CCH stock entitled to vote or 10% or more of the total value of all classes of CCH stock, would generally be required to include in income as a deemed dividend the "all earnings and profits amount" attributable to the shares held directly by such US Holder; however, any such US Holder that is a corporation may, under certain circumstances, effectively be exempt from taxation on all or a portion of the deemed dividend pursuant to IRC Section 245A (participation exemption).

Part II, Box 16 – Description of Calculation of the Change

See above.

Part II, Box 17 – List the Applicable IRC Section(s) and Subsection(s) upon which the Tax Treatment is Based

The tax treatment above is based on IRC Sections 368(a)(1)(F) and 367(b).

Part II, Box 18 – Can Any Resulting Loss be Recognized?

No.

Part II, Box 19 – Provide Any Other Information Necessary to Implement the Adjustment, Such as the Reportable Tax Year.

The Domestication effects an applicable security holder's tax year that includes August 28, 2020.

This information does not constitute tax advice, nor does it purport to be complete or describe the consequences that may apply to particular categories of shareholders. UBI is providing this information for informational purposes only. Shareholders are urged to consult their own legal,

financial or tax advisor with respect to their individual tax consequences relating to the organizational action.