

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.](#)

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ [See attached.](#)

Blank lines for providing information on loss recognition.

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

Blank lines for providing other necessary information.

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 ▶ Johan Malmqvist Date ▶ 2022-08-29

Print your name ▶ Johan Malmqvist Title ▶ Group 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.

POLESTAR AUTOMOTIVE HOLDING UK PLC

ATTACHMENT TO FORM 8937

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. Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of the Merger (as defined below). Further discussion of the tax consequences of the Merger can be found in Polestar Automotive Holding UK PLC's Form F-4/A filed with the Securities and Exchange Commission on May 23, 2022. (Available at <https://www.sec.gov/Archives/edgar/data/0001884082/000119312522156731/d239003df4a.htm>)

PROTECTIVE FILING. ISSUER IS UNCERTAIN REGARDING WHETHER THE MERGER "AFFECTS" HOLDERS' BASIS IN SHARES OF GGI COMMON STOCK AND WARRANTS BECAUSE SUCH BASIS CARRIED OVER TO SHARES OF POLESTAR AUTOMOTIVE HOLDING UK PLC CLASS A ADS AND CLASS C ADS, RESPECTIVELY.

Form 8937 Part I, Box 10. CUSIP number

Class A ADS: 731105201

Class C-1 ADS: 731105102

Class C-2 ADS: 732105986

Form 8937 Part II, Box 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

Pursuant to the Business Combination Agreement, dated September 27, 2021, and amendments thereto, by and among Gores Guggenheim, Inc., a Delaware corporation ("*GGI*"), Polestar Automotive Holding Limited, a Hong Kong incorporated company ("*Parent*"), Polestar Automotive (Singapore) Pte. Ltd., a private company limited by shares in Singapore, Polestar Holding AB, a private limited liability company incorporated under the laws of Sweden, Polestar Automotive Holding UK Limited, a limited company incorporated under the laws of England and Wales and a direct wholly owned subsidiary of Parent ("*ListCo*"), and PAH UK Merger Sub Inc., a Delaware corporation and a direct wholly owned subsidiary of ListCo ("*Merger Sub*"), among other things, on June 23, 2022 (the "*Effective Time*"), Merger Sub merged with and into GGI, with GGI surviving as a wholly owned subsidiary of ListCo (the "*Merger*"), pursuant to which:

- any units of GGI that were outstanding immediately prior to the Effective Time held by GGI stockholders were automatically separated and the holder thereof deemed to hold one share of GGI Class A Common Stock and one-fifth of a public warrant of GGI ("*GGI Public Warrant*"), which underlying securities were converted as described below;
- each share of Class A common stock of GGI, par value \$0.0001 per share ("*GGI Class A Common Stock*") issued and outstanding immediately prior to the Effective Time, other than

those held in treasury (which were canceled and extinguished without consideration), were exchanged for one newly issued American depositary share of ListCo (“*Class A ADS*”) duly and validly issued against the deposit of an underlying ListCo Class A Share with ListCo’s depositary bank (the “*depository*”) with which ListCo had established and sponsored American depositary receipt facilities;

- each share of Class F common stock of GGI, par value \$0.0001 per share (together with the GGI Class A Common Stock, the “*GGI Common Stock*”) issued and outstanding immediately prior to the Effective Time, other than those held in treasury, were exchanged for one newly issued Class A ADS; and
- each GGI Public Warrant was cancelled and extinguished and converted into the right to receive one American depositary share of ListCo (“*Class C-1 ADS*”) duly and validly issued against the deposit with the depository of an underlying class C-1 preferred share in the share capital of ListCo. In addition, each private placement warrant of GGI was automatically cancelled and extinguished and converted into the right to receive one American depositary share of ListCo (together with Class C-1 ADSs, “*Class C ADSs*”) duly and validly issued against the deposit with the depository of an underlying class C-2 preferred share in the share capital of ListCo.

Form 8937 Part II, Box 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

It is intended that the Merger, taken together with certain related transactions, qualify as a transaction described under Section 351 of the Internal Revenue Code of 1986 (the “*Code*”) and not subject the GGI public stockholders to U.S. federal income tax under Section 367 of the Code (subject to entry into gain recognition agreements by any such stockholders required to enter into such agreements to preserve tax-free treatment under Section 367 of the Code).

Assuming such qualification:

- A U.S. holder that exchanged its GGI Common Stock in the Merger for Class A ADSs generally should not recognize any gain or loss on such exchange. In such case, the aggregate adjusted tax basis of the Class A ADSs received by the U.S. holder should be equal to the adjusted tax basis of the GGI Common Stock surrendered in exchange therefor. The holding period of such Class A ADSs should include the holding period of such GGI Common Stock.
- Assuming the Class C ADSs are treated as stock for U.S. federal income tax purposes, a U.S. holder of GGI Warrants should be treated as having exchanged its GGI Warrants in the Merger for stock of ListCo and generally should not recognize any gain or loss on such exchange. In such case, the aggregate adjusted tax basis of the Class C ADSs received by the U.S. holder should be equal to the adjusted tax basis of the GGI Warrants surrendered in exchange therefor. The holding period of such Class C ADSs should include the holding period of such GGI Warrants.

Form 8937 Part II, Box 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 response to Box 15 above.

Form 8937 Part II, Box 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

Sections 351, 354, 358, and 367 of the Code.

Form 8937 Part II, Box 18. Can any resulting loss be recognized?

The Merger is intended to qualify as an exchange described in Section 351 of the Code. As described in the response to Box 15, assuming such qualification, a U.S holder of GGI Common Stock or GGI Warrants should not recognize any gain or loss upon receipt of Class A ADSs or Class C ADSs, respectively, in the Merger.

Form 8937 Part II, Box 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year

The Merger was consummated on June 23, 2022. Consequently, the reportable taxable year of holders of ListCo common stock for reporting the effect of the Merger is the taxable year that includes the June 23, 2022 date.