

Determinations Committee Decision

Date:	07/11/2025
Determinations Committee:	EMEA
Meeting Date:	06/11/2025

Issue Numbers: 2025100602 2025102701 2025102901 2025110501 2025110502	Ardagh Packaging Finance PLC
Question for vote:	Do you agree to publish the Meeting Statement?
Votes:	11 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Citadel Americas LLC Elliott Investment Management L.P. Pacific Investment Management Company LLC
Vote result:	Yes

Issue Number: 2025100602	Ardagh Packaging Finance PLC
Question for vote:	Was 7 October 2025 the date on which the DC Secretary first effectively received both a request to convene the Committee and Publicly Available Information that satisfies the requirements of Section 2.1(b) for the Restructuring Credit Event with respect to Ardagh Packaging Finance PLC (such that 7 October 2025 is the Credit Event Resolution Request Date)?
Votes:	11 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Citadel Americas LLC Elliott Investment Management L.P. Pacific Investment Management Company LLC
Vote result:	Yes The DC has determined the Credit Event Resolution Request Date by reference to whether the information submitted is sufficient to raise the question, and the vote on this question is without prejudice to the substantive question as to whether a Credit Event has occurred. If no Credit Event has occurred, this determination will be of no effect.
Question for vote:	Has a Restructuring Credit Event occurred with respect to Ardagh Packaging Finance PLC?
Votes:	4 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Mizuho Securities Co., Ltd. 7 “No” votes – Citadel Americas LLC Citibank, N.A. Deutsche Bank AG Elliott Investment Management L.P. Goldman Sachs International JPMorgan Chase Bank, N.A. Pacific Investment Management Company LLC
Vote result:	To be sent for External Review

Issue Number: 2025102701	Ardagh Packaging Finance PLC
Question for vote:	Was 27 October 2025 the date on which the DC Secretary first effectively received both a request to convene the Committee and Publicly Available Information that satisfies the requirements of Section 2.1(b) for the Restructuring Credit Event with respect to Ardagh Packaging Finance PLC (such that 27 October 2025 is the Credit Event Resolution Request Date)?
Votes:	11 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Citadel Americas LLC Elliott Investment Management L.P. Pacific Investment Management Company LLC
Vote result:	Yes The DC has determined the Credit Event Resolution Request Date by reference to whether the information submitted is sufficient to raise the question, and the vote on this question is without prejudice to the substantive question as to whether a Credit Event has occurred. If no Credit Event has occurred, this determination will be of no effect.
Question for vote:	Has a Restructuring Credit Event occurred with respect to Ardagh Packaging Finance PLC?
Votes:	4 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Mizuho Securities Co., Ltd. 7 “No” votes – Citadel Americas LLC Citibank, N.A. Deutsche Bank AG Elliott Investment Management L.P. Goldman Sachs International JPMorgan Chase Bank, N.A. Pacific Investment Management Company LLC
Vote result:	To be sent for External Review

Issue Number: 2025102901	Ardagh Packaging Finance PLC
Question for vote:	Was 29 October 2025 the date on which the DC Secretary first effectively received both a request to convene the Committee and Publicly Available Information that satisfies the requirements of Section 2.1(b) for the Restructuring Credit Event with respect to Ardagh Packaging Finance PLC (such that 29 October 2025 is the Credit Event Resolution Request Date)?
Votes:	11 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Citadel Americas LLC Elliott Investment Management L.P. Pacific Investment Management Company LLC
Vote result:	Yes The DC has determined the Credit Event Resolution Request Date by reference to whether the information submitted is sufficient to raise the question, and the vote on this question is without prejudice to the substantive question as to whether a Credit Event has occurred. If no Credit Event has occurred, this determination will be of no effect.
Question for vote:	Has a Restructuring Credit Event occurred with respect to Ardagh Packaging Finance PLC?
Votes:	4 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Mizuho Securities Co., Ltd. 7 “No” votes – Citadel Americas LLC Citibank, N.A. Deutsche Bank AG Elliott Investment Management L.P. Goldman Sachs International JPMorgan Chase Bank, N.A. Pacific Investment Management Company LLC
Vote result:	To be sent for External Review

Issue Number: 2025110501	Ardagh Packaging Finance PLC
Question for vote:	Was 5 November 2025 the date on which the DC Secretary first effectively received both a request to convene the Committee and Publicly Available Information that satisfies the requirements of Section 2.1(b) for the Restructuring Credit Event with respect to Ardagh Packaging Finance PLC (such that 5 November 2025 is the Credit Event Resolution Request Date)?
Votes:	11 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Citadel Americas LLC Elliott Investment Management L.P. Pacific Investment Management Company LLC
Vote result:	Yes The DC has determined the Credit Event Resolution Request Date by reference to whether the information submitted is sufficient to raise the question, and the vote on this question is without prejudice to the substantive question as to whether a Credit Event has occurred. If no Credit Event has occurred, this determination will be of no effect.
Question for vote:	Has a Restructuring Credit Event occurred with respect to Ardagh Packaging Finance PLC?
Votes:	4 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Mizuho Securities Co., Ltd. 7 “No” votes – Citadel Americas LLC Citibank, N.A. Deutsche Bank AG Elliott Investment Management L.P. Goldman Sachs International JPMorgan Chase Bank, N.A. Pacific Investment Management Company LLC
Vote result:	To be sent for External Review

Issue Number: 2025110502	Ardagh Packaging Finance PLC
Question for vote:	Do you agree to send Issue Number 2025110502 to External Review? For the purposes of the External Review, the Reviewable Question is: <i>“If the External Review Panel concludes that no Restructuring Credit Event has occurred in respect of Ardagh Packaging Finance PLC under any Reviewable Question, then the External Review Panel may disregard this Reviewable Question.</i> <i>If the External Review Panel concludes that a Restructuring Credit Event has occurred in respect of Ardagh Packaging Finance PLC under any Reviewable Question, then this Reviewable Question will apply.</i> <i>As of the earliest Credit Event Resolution Request Date that gives rise to a Restructuring Credit Event, do the facts applicable at such time that resulted in such Restructuring Credit Event affect the calculation of the Outstanding Principal Balance under Section 3.8 of the 2014 Definitions in respect of the Senior Unsecured Notes?</i> <i>The Senior Unsecured Notes are:</i> • <i>USD 800,000,000 5.250% Senior Notes due 15 August 2027 (ISIN: US03969AAP57 (144A) / USG04586AR70 (Reg S));</i> • <i>USD 1,000,000,000 5.250% Senior Notes due 15 August 2027 (ISIN: US03969AAR14 (144A) / USG04586AU00 (Reg S)); and</i> • <i>GBP 400,000,000 4.750% Senior Notes due 15 July 2027 (ISIN: XS1628849645 (144A) / XS1628848241 (Reg S)).”</i>
Votes:	11 “Yes” votes – Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Mizuho Securities Co., Ltd. Citadel Americas LLC Elliott Investment Management L.P. Pacific Investment Management Company LLC
Vote result:	Yes