

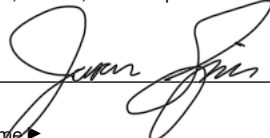


**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
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18 Can any resulting loss be recognized? ▶ \_\_\_\_\_  
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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
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**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 ▶ 2/5/2024  
Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature <i>Ronald D. Saake</i>	Date 2/4/2024	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**Flex Ltd.**  
**EIN: 98-1773351**  
**Report of Organizational Actions Affecting Basis of Shares**  
**Attachment to Form 8937**

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”).<sup>1</sup> This attachment includes a general summary regarding the application of certain U.S. federal income tax laws and regulations related to the effects of the Distribution (defined below) on the tax basis of the Flex Ltd. (“Flex”) ordinary shares (each, a “Flex Ordinary Share” and, collectively, the “Flex Ordinary Shares”) and the allocation of basis between the Flex Ordinary Shares and shares of Yuma, Inc. (“Yuma”) common stock (the “Yuma Common Stock”).

**DISCLAIMER:** The information provided on Form 8937 and within this attachment is based on the intended tax treatment of the Distribution as a distribution pursuant to section 355 and 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. Shareholders, including shareholders that hold different blocks of shares (*i.e.*, shares acquired at different times or different prices), are urged to consult their own tax advisors regarding the Distribution and the particular consequences to them, including the applicability and effect of all U.S. federal, state, local, and foreign tax laws.

**Part II**

**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.

On January 2, 2024 (the “**Distribution Date**”), Flex distributed, on a pro-rata basis, all of the outstanding shares of Yuma Common Stock to shareholders of Flex Ordinary Shares of record as of December 29, 2023 (the “**Record Date**”) (the “**Distribution**”). Pursuant to the Distribution, each holder of a Flex Ordinary Share received one share of Yuma Common Stock for every Flex Ordinary Share held by such holder as of the Record Date.

On January 2, 2024, immediately after the Distribution, Yuma merged with and into Yuma Acquisition Corp. (“**Merger Sub**”) a wholly-owned subsidiary of Nextracker Inc. (“**Nextracker**”) with Yuma surviving as a wholly-owned subsidiary of Nextracker (the “**First Merger**”). In the First Merger, each share of Yuma Common Stock issued and outstanding immediately prior to the First Merger was automatically converted into the right to receive 0.174185 of a share of Class A common stock of Nextracker (the “**Class A Common Stock**”). On January 2,

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<sup>1</sup> All “section” references are to the Code.

2024, immediately after the First Merger, Yuma merged with and into Yuma Acquisition Sub LLC (“**Merger Sub LLC**”), a Delaware limited liability company classified as an entity disregarded as separate from its owner for U.S. federal income tax purposes (a “**DRE**”) and wholly-owned subsidiary of Nextracker, with Merger Sub LLC surviving (the “**Second Merger**” and, together with the First Merger, the “**Merger**”).

This Form 8937 addresses the U.S. federal income tax effects of the Distribution on the tax basis of the Flex Ordinary Shares and the allocation of basis between the Flex Ordinary Shares and shares of Yuma Common Stock. This Form 8937 does not address the tax basis of the shares of Nextracker Class A Common Stock received in the Merger. A separate Form 8937 will be provided by Nextracker regarding the tax basis of the shares of Nextracker Class A Common Stock received in the Merger.

**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.**

The Distribution is intended to qualify as a tax-free distribution under section 355(a). Accordingly, under section 358(a), Flex shareholders must allocate the tax basis in each Flex Ordinary Share held immediately before the Distribution among (i) the one share of Yuma Common Stock received in the Distribution, and (ii) the Flex Ordinary Share in respect of which such share of Yuma Common Stock was received in proportion to the relative fair market value of each after the Distribution. *See Line 16 for additional information.*

**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.**

The U.S. federal income tax laws provide that the allocation of the tax basis discussed under Line 15 above is allocated based on the respective fair market values of the existing Flex Ordinary Shares and shares of Yuma Common Stock received. However, the tax law does not provide any further guidance on the determination of fair market value.

With respect to the fair market value of the Flex Ordinary Shares, one reasonable approach would be to use the average of the highest and lowest quoted trading prices of Flex Ordinary Shares on January 3, 2024, the first full trading day on the

Nasdaq after the Distribution Date, of \$23.25 (\$23.98 high; \$22.51 low; \$23.25 mean).<sup>2</sup>

With respect to the fair market value of the shares of Yuma Common Stock because the Yuma Common Stock did not trade publicly on the Distribution Date but was exchanged in the Merger for Nextracker Class A Common Stock, one reasonable approach would be to use the average of the highest and lowest quoted trading prices for shares of Nextracker Class A Common Stock on the Nasdaq exchange on the Distribution Date. Using the average highest and lowest trading price for shares of Class A Common Stock (\$49.73 high; \$45.79 low; \$47.76 mean) on the Distribution Date and the Merger exchange ratio of 0.174185 would result in a value of \$8.32 per share of Yuma Common Stock.<sup>3</sup>

Based on a fair market value of \$8.32 per share of Yuma Common Stock and \$23.25 per Flex Ordinary Share, approximately 26.36% of the tax basis in each Flex Ordinary Share immediately prior to the Distribution would be allocated to the one share of Yuma Common Stock received by such shareholders pursuant to the Distribution and each Flex Ordinary Share would thereafter reflect 73.64% of the tax basis it had immediately prior to the Distribution.

Other approaches to determine fair market value may also be possible. Flex shareholders are not bound by the approach illustrated above and may, in consultation with their own tax advisor, use an alternative approach in determining fair market values for Flex Ordinary Shares and shares of Yuma Common Stock. Flex shareholders should contact their tax advisor to determine the appropriate fair market values.

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

The applicable Code sections upon which the tax treatment of the Distribution is based are sections 355(a) and 358(a).

**Line 18      Can any resulting loss be recognized?**

Flex shareholders will not recognize gain or loss for U.S. federal income tax purposes upon the receipt of shares of Yuma Common Stock in the Distribution.

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<sup>2</sup> For purposes of this illustrative calculation, the average of the highest and lowest quoted trading prices of Flex Ordinary Shares on the Distribution Date was not used as it does not appear that such price (\$30.54 high; \$29.52 low; \$30.03 mean) reflects the impact of the Distribution on the fair market value of the Flex Ordinary Shares.

<sup>3</sup> Yuma's ownership in Nextracker (equivalent to 74,432,619 shares of Nextracker Class A Common Stock) as of the Distribution Date would have a fair market value of approximately \$3.554 million (\$47.76 x 74,432,619). As there were 427,320,197 shares of Yuma Common Stock distributed, the per share value would equal \$8.32 per share (\$3.554 million / 427,320,197).

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

The Distribution was effective on January 2, 2024. For a shareholder with a calendar tax year, the reportable tax year is 2024.

**You are urged to consult your own tax advisors regarding the particular tax consequences of the Distribution to you, including the applicability and effect of all U.S. federal, state, and local and foreign taxes.**

**This Form 8937 addresses the U.S. federal income tax effects of the Distribution on the tax basis of the Flex Ordinary Shares and the allocation of basis between the Flex Ordinary Shares and shares of Yuma Common Stock. This Form 8937 does not address the tax basis of the shares of Nextracker Class A Common Stock received in the Merger. A separate Form 8937 will be provided by Nextracker regarding the tax basis of the shares of Nextracker Class A Common Stock received in the Merger.**

**Additional information is located in Nextracker’s registration statement on Form S-4 (File No. 333-275164) originally filed by Nextracker with the Securities and Exchange Commission (the “SEC”) on October 25, 2023, including in a final prospectus filed with the SEC on October 27, 2023, particularly the discussion beginning on page 34 under the heading “Material U.S. Federal Income Tax Consequences of the Transactions.” You may access the form at [www.sec.gov](http://www.sec.gov).**