

SYNNEX Corporation
Distribution of Concentrix Corporation Common Stock
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”) and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Distribution (as defined below) on the tax basis of shares of SYNNEX Corporation (“SYNNEX”) common stock (NYSE: SNX) and the allocation of tax basis between shares of SYNNEX common stock and Concentrix Corporation (“Concentrix”) common stock (Nasdaq: CNXC) pursuant to the Distribution. 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. Neither SYNNEX nor Concentrix provides tax advice to its shareholders and the examples provided below are illustrative only.

Shareholders are urged to consult their own tax advisor regarding the particular consequences of the Distribution to them, including the applicability and effect of all U.S. federal, state and local and foreign tax laws. Shareholders are urged to read the amended registration statement on Form 10 of Concentrix, as filed with the Securities and Exchange Commission on November 4, 2020 (the “Form 10”), particularly the discussion beginning on page 42 of the Information Statement filed as Exhibit 99.1 thereto under the heading “Material U.S. Federal Income Tax Consequences of the Distribution.” Shareholders may access the Form 10 at www.sec.gov.

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:

On December 1, 2020, pursuant to the terms and conditions of the Separation and Distribution Agreement dated November 30, 2020, by and among SYNNEX and Concentrix, SYNNEX distributed to holders of record of SYNNEX common stock, on a pro rata basis, all of the issued and outstanding shares of common stock of Concentrix owned by SYNNEX (the “Distribution”). Pursuant to the Distribution, each holder of SYNNEX common stock as of the close of November 17, 2020, received one share of Concentrix common stock for every share of SYNNEX common stock held.

15. Describe the quantitative effect of the organizational action on the basis of security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

As a result of the Distribution, SYNEX shareholders will be required to allocate the aggregate tax basis in their SYNEX common shares held immediately before the Distribution among the Concentrix common shares received in the Distribution and their SYNEX shares held immediately after the Distribution. A shareholder's aggregate tax basis in his or her shares of SYNEX common stock immediately prior to Distribution should be allocated in proportion to the relative fair market value of SYNEX common stock and Concentrix common stock. Shareholders that acquired SYNEX common stock at different times or different prices will need to calculate their tax basis in each block of stock and then allocate a portion of that tax basis to the SYNEX and Concentrix common stock received with respect thereto.

Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how a stockholder should determine the fair market values of the SYNEX common stock and the Concentrix common stock for purposes of allocating the shareholder's tax basis. Shareholders should consult their own tax advisor to determine what measure of fair market value is appropriate.

There are several possible methods for determining the fair market values of SYNEX common stock and Concentrix common stock. One possible approach is to utilize the opening price on December 1, 2020, the date on which Concentrix common stock first traded (the "**Opening Price**") as an indication of the fair market value. For SYNEX common stock, the Opening Price on the New York Stock Exchange was \$82.01 per share and for Concentrix common stock, the Opening Price on the Nasdaq Stock Market was \$80.00 per share.

Based on that approach and the assumptions and calculations set forth in Line 16 below, 50.62% of the SYNEX shareholder's aggregate tax basis in his or her shares of SYNEX common stock immediately prior to the Distribution would be allocated to such shareholder's shares of SYNEX common stock and 49.38% would be allocated to such shareholder's shares of Concentrix common stock received in the Distribution. Other approaches to determine fair market value may also be possible. SYNEX shareholders are not bound by the approach illustrated above and may, in consultation with their own tax advisor, use another approach in determining fair market values for the SYNEX common stock and Concentrix common stock.

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.

As described in Line 15 above, in general, SYNEX shareholders will be required to allocate the aggregate tax basis in their SYNEX common stock held immediately before the Distribution among the Concentrix common stock received in the Distribution.

The following is an example illustrating how the above-described approach to basis allocation would be applied.

Assume that a shareholder held 100 common shares of SYNEX, which the individual acquired before the Distribution for \$100 per share, for an aggregate basis of \$10,000. In the Distribution, the individual would have received 100 common shares of Concentrix stock. The individual would allocate 50.62% (\$82.01 per share over \$162.01 per share (combined opening price on December 1, 2020)) of their basis to SYNEX common stock and 49.38% (\$80.00 per share over \$162.01 per share (combined opening price on December 1, 2020)) to Concentrix common stock. See below table for additional information.

	# of Shares	Assumed Beginning Basis	Price	FMV of Shares Owned	% of Total FMV	Allocated Tax Basis
SYNEX Shares	100	\$10,000	\$82.01 ¹	\$8,201.00 ³	50.62% ⁵	\$5,062
Concentrix Shares	100		\$80.00 ²	\$8,000.00 ⁴	49.38% ⁶	\$4,938
Total				\$16,201.00	100%	\$10,000

Notes:

¹ The Opening Price of SYNEX common stock on December 1, 2020.

² The Opening Price of Concentrix common stock on December 1, 2020.

³ 100 shares x \$82.01.

⁴ 100 shares x \$80.00.

⁵ \$8,201.00 / \$16,201.00.

⁶ \$8,000.00 / \$16,201.00.

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

Section 355; Section 358; Section 368; and Section 1223.

18. Can any resulting loss be recognized?

No loss may be recognized by a SYNEX stockholder upon the receipt of Concentrix common stock in the Distribution.

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

The Distribution was effective on December 1, 2020. For a SYNEX stockholder whose taxable year is a calendar year, the reportable tax year is 2020.