

Understanding the Concentrix (CNXC) share distribution

November 3, 2020
SNX announces that upon spin-off completion shareholders will receive 1 share of CNXC stock for each share of SNX held

November 17, 2020
Shareholders who held SNX shares as of this date were entitled to receive shares in CNXC

December 1, 2020
Spin-off completed; CNXC shares began to be issued to the brokerage accounts of shareholders of record

December 1, 2020
Concentrix shares began trading in the regular way on Nasdaq under the symbol "CNXC"

Mechanics of the share distribution

- SYNEX shareholders received 1 Concentrix (Nasdaq: CNXC) share for every 1 SYNEX share (NYSE: SNX) they owned as of November 17, 2020.

1 share SNX = 1 share CNXC

- For example, if a shareholder owned 100 shares of SNX, they would keep their 100 shares of SNX and were entitled to receive 100 shares of CNXC on December 1, 2020.
- If the shareholder sold their shares between November 17, 2020 and December 1, 2020, they should contact their broker to discuss whether they were entitled to receive CNXC shares.

Ownership after 12/1/2020 spin-off

- A shareholder who owned 100 shares of SNX prior to the Concentrix spin-off would own the following:

Value of 100 SNX shares

+

Value of 100 CNXC shares

- SYNEX and Concentrix will make publicly available a Form 8937. This will provide shareholders with a method for determining the cost basis of their shares.
- SYNEX intends to file for tax-deferred treatment of the spin-off with the Canadian Revenue Agency.

Note: No fractional shares of CNXC were distributed