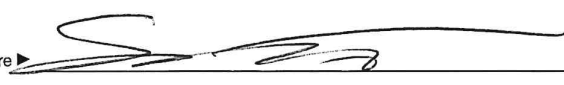


Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Code Sections 354, 356, 358, 368, 1001, 1012 and 1273.

18 Can any resulting loss be recognized? ▶ See Attachment

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

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 ▶ <u>Sept 15, 2022</u>		
	Print your name ▶ <u>Samuel Wilson</u>		Title ▶ <u>CFO</u>	
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.

8x8 Inc.

**Attachment to Form 8937
Report of Organizational Action Affecting Basis of Securities**

This attachment is intended to provide only a general summary of certain U.S. federal income tax consequences of the note exchange transactions described herein and is not intended to provide a comprehensive analysis of all potential U.S. federal income tax consequences of such transactions.

The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account any holder's specific circumstances. Holders are urged to consult their own tax advisors regarding the U.S. tax consequences of the transactions described herein and the impact to tax basis resulting from such transactions.

Form 8937 Part I, Lines 9-10

\$500 million 0.50% Convertible Senior Notes due 2024 - CUSIP Numbers 282914AA8, 282914AB6, 282914AC4

\$201.9 million 4.00% Convertible Senior Notes due 2028 - CUSIP Number 282914AD2

Form 8937 Part I, Lines 11-13

N/A

Form 8937 Part II, Line 14

On August 11, 2022, holders of approximately \$404 million in aggregate principal amount of 8x8 Inc.'s (the "Company") outstanding 0.50% Convertible Senior Notes due 2024 (the "Old Convertible Notes") exchanged the Old Convertible Notes for approximately \$202 million in aggregate principal amount of new 4.00% Convertible Senior Notes due 2028 (the "New Convertible Notes"), and cash of approximately \$182 million (collectively, the "Exchange").

The New Convertible Notes will mature on February 1, 2028, and bear interest at a rate of 4.00% per annum payable semi-annually in arrears each February 1 and August 1, commencing on February 1, 2023.

The New Convertible Notes are convertible into the Company's common stock on or after November 15, 2027, at the option of the holders, at an initial conversion rate of 139.8064 shares

per \$1,000 principal amount of New Convertible Notes, subject to adjustments from time to time for certain customary dilutive events such as dividends, distributions, issuance of stock options or warrants, and tender or exchange offers.

Form 8937 Part II, Line 15

Under U.S. federal income tax law, the exchange of New Convertible Notes for Old Convertible Notes results in an exchange under section 1001 on which taxable gain or loss may be realized if the Exchange constitutes a significant modification of the terms of the Old Convertible Notes.

The Company believes, and the rest of this discussion assumes, that the Exchange of New Convertible Notes for Old Convertible Notes resulted in a significant modification of the terms of the Old Convertible Notes under Treas. Reg. § 1.1001-3. As a result, holders will realize (but, subject to the recapitalization rules discussed below, not necessarily recognize) gain or loss (if any) for U.S. federal income tax purposes on the Exchange.

The tax treatment of the Exchange depends on whether the Exchange constituted a recapitalization under section 368(a)(1)(E). The determination of whether the Exchange constitutes a recapitalization depends on whether the Old Convertible Notes and New Convertible Notes constitute “securities” for purposes of section 368.

If the Old Convertible Notes and New Convertible Notes are ultimately determined to constitute “securities” for U.S. federal income tax purposes, and each Exchange therefore qualifies as a tax-free “recapitalization,” a holder generally does not recognize gain or loss with respect to the Exchange. In such instances the approximately \$182 million of cash received by the holders as part of the Exchange is expected to be characterized as “boot”, giving rise to gain (but not loss) for each holder in an amount equal to the lesser of the holder’s gain upon the Exchange and the cash received. The holder’s aggregate tax basis in the New Convertible Notes is expected to equal its adjusted tax basis in the Old Convertible Notes, reduced by the amount of the cash “boot” received and increased by the amount of any gain recognized by the holder on the Exchange.

To the extent that the Exchange is treated as an exchange that does not qualify as a tax-free recapitalization, the adjusted tax basis in the New Convertible Notes received generally should be equal to their issue price.

Holders participating in the Exchange should consult their tax advisors to determine the tax consequences to them of the Exchange.

Form 8937 Part II, Line 16

To the extent the Exchange is treated as a tax-free recapitalization, the holder’s aggregate tax basis in the New Convertible Notes is expected to equal its adjusted tax basis in the Old

Convertible Notes, reduced by the amount of the cash “boot” received and increased by the amount of any gain recognized by the holder on the Exchange.

To the extent that the Exchange is treated as an exchange that does not qualify as a tax-free recapitalization, the adjusted tax basis in the New Convertible Notes received generally should be equal to their issue price.

Form 8937 Part II, Line 18

The Exchange generally should not result in a loss to holders of the Old Convertible Notes to the extent the Exchange is a tax-free recapitalization under section 368(a)(1)(E).

The Exchange may result in a loss to a holder to the extent such holder’s tax basis in the Old Convertible Notes exchanged exceeds the sum of the issue price of the New Convertible Notes plus the net amount of money and other property received and where the Exchange is treated as an exchange that is not a tax-free recapitalization.

Form 8937 Part II, Line 19

The organizational action occurred on August 11, 2022. The reportable tax year is 2022 for taxpayers who have a calendar tax year.