

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I	Reporting Issuer
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1 Issuer's name Whitefiber, Inc.		2 Issuer's employer identification number (EIN) 61-2222606	
3 Name of contact for additional information David Chen		4 Telephone No. of contact +1 646 687 9913	
5 Email address of contact davidc@whitefiber.com		6 Number and street (or P.O. box if mail is not delivered to street address) of contact 31 Hudson Yards, Floor 11	
7 City, town, or post office, state, and ZIP code of contact New York, NY 10001		8 Date of action August 21, 2026	
9 Classification and description See attached.		10 CUSIP number See attached.	
11 Serial number(s)		12 Ticker symbol WYFI	
13 Account number(s)			

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

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 ► [See attached.](#)

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 ► [See attached.](#)

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 ► [See attached.](#)

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

18 Can any resulting loss be recognized? ► See attached.

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

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.

Date ▶ 09/24/2026

Title ▶ CFO

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

WhiteFiber, Inc.
EIN: 61-2222606
Date of Action: August 21, 2026
Attachment to Form 8937

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

The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code of 1986, as amended (the “Code”). Holders of the Exchanged Notes (as defined below) should consult their own tax advisors regarding the tax consequences of the Exchange (as defined below) to them, including the applicability and effect of all U.S. federal, state, and local and non-U.S. tax laws.

Form 8937, Part I, Boxes 9 and 10

Classification and Description (Box 9)	CUSIP Number (Box 10)
Exchanged Notes (as defined below)	964715 AA4
Exchange Shares (as defined below)	964715 106

Form 8937, Part II, Line 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 August 18, 2026, WhiteFiber, Inc. (the “Company”) entered into separate, privately negotiated agreements (the “Exchange Agreements”) with certain holders (the “Holders”) of the Company’s 4.500% convertible senior notes due 2031 (the “Exchanged Notes”). Pursuant to these Exchange Agreements, the Company and the Holders exchanged approximately \$198,150,000 aggregate principal amount of the Notes for exchange consideration consisting of an aggregate of \$118,529,159.37 in cash (inclusive of accrued interest and fractional shares) and 6,271,534 ordinary shares of the Company (“Exchange Shares”) on August 21, 2026. The last reported price per ordinary share of the Company on the Closing Date was \$20.72.

Form 8937, Part II, 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 Company intends to take the position that the Exchange qualifies as a “recapitalization” within the meaning of Section 368(a)(1)(E) of the Code for U.S. federal income tax purposes (a “Recapitalization”). The Exchange should constitute a Recapitalization if the Notes constitute “securities” of the Company for U.S. federal income tax purposes. Although there are a number of factors that may affect the determination of whether a debt instrument is a “security,” one of the most important factors is the original term of the instrument, which is the length of time between the issuance of the instrument and its maturity. In general, instruments with an original term of more than ten years are likely to be treated as “securities,” and instruments with an original term of less than five years are less likely to be treated as “securities.” In addition, the convertibility of a debt instrument into stock of the issuer may favor “security” treatment because of the holder’s possible equity participation in the issuer.

If the Exchange qualifies as a Recapitalization for U.S. federal income tax purposes, a Holder generally will not be able to recognize any loss on the Exchange, and will recognize gain, if any, equal to the excess of the fair market value of the Exchange Shares and cash received (other than amounts attributable to accrued and unpaid interest, which will be treated as such) over the Holder’s aggregate adjusted tax basis in the Exchanged Notes, but in no event would the gain recognized exceed the amount of cash received

(less any cash attributable to a fractional Share). Accrued and unpaid interest is expected to be treated as paid first by any cash received and then by any Exchange Shares.

Gain or loss from cash received in lieu of a fractional Share should equal the difference between the cash received and the portion of the Holder's adjusted tax basis in the Exchanged Note allocable to that fractional Share. Any gain or loss generally would be capital gain or loss, and long-term if the Exchanged Note had been held for more than one year at the time of conversion. For cash-basis holders, cash or ordinary shares received for accrued but unpaid interest is generally expected to produce interest income under the cash basis method of accounting.

Assuming the treatment of the Exchange qualifies as a Recapitalization, the tax basis of the Exchange Shares will equal the adjusted tax basis of the Exchanged Notes, reduced by the amount of any cash received (other than cash received in lieu of a fractional Share and other than amounts attributable to accrued and unpaid interest), and increased by the amount of gain, if any, recognized (other than with respect to a fractional Share). A Holder's tax basis in a fractional Share is expected to be determined by allocating such Holder's tax basis in the Exchange Shares, as determined in accordance with the previous sentence, between the Shares actually received and the fractional Share deemed received upon the Exchange, in accordance with their respective fair market values. The holding period for Exchange Shares generally includes the period the holder held the Exchanged Note.

Alternatively, if the Exchange does not qualify as a Recapitalization for U.S. federal income tax purposes, such Exchange would be a taxable transaction for U.S. federal income tax purposes. In that case, a Holder's aggregate tax basis in the Exchange Shares received in the Exchange generally would equal the fair market value of the Exchange Shares on the Closing Date.

Holders should consult their tax advisors regarding the tax consequences of the Exchange.

Form 8937, Part II, 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 date.

The basis in a Holder's Exchange Shares received in the Exchange is calculated as described above in Line 15.

Form 8937, Part II, Line 17 – List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 354, 356, 358, 368, 1001 and 1012 of the Code.

Form 8937, Part II, Line 18 – Can any resulting loss be recognized?

To the extent a loss is realized in a transaction that qualifies as a Recapitalization for U.S. federal income tax purposes, no loss would be recognized for U.S. federal income tax purposes, except that loss may be recognized to the extent cash is received in lieu of fractional Shares. If the Exchange does not qualify as a Recapitalization for U.S. federal income tax purposes, the Exchange may result in a loss to a holder that can be recognized for U.S. federal income tax purposes.

Form 8937, Part II, Line 19 – Provide any other information necessary to implement the adjustment, such as reportable tax year.

The reportable tax year is 2026 for taxpayers who have a calendar tax year.