

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name SMART Global Holdings, Inc.		2 Issuer's employer identification number (EIN) 98-1013909	
3 Name of contact for additional information Anne Kuykendall	4 Telephone No. of contact 510.941.8923	5 Email address of contact Anne.Kuykendall@SGHCorp.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 39870 Eureka Drive		7 City, town, or post office, state, and ZIP code of contact Newark, CA, 94560-4809	
8 Date of action January 3, 2022		9 Classification and description Ordinary Share	
10 CUSIP number G8232Y101	11 Serial number(s) N/A	12 Ticker symbol SGH	13 Account number(s) N/A

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 ▶ On January 4, 2022, SMART Global Holdings, Inc. declared a 100% share dividend of the Corporation's ordinary shares (the "Dividend"). Each shareholder of record on the close of business on the record date will receive one additional ordinary share for each ordinary share held. The record date for the share dividend is January 25, 2022. The payment date is February 1, 2022.

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 Dividend is a non-taxable transaction under Internal Revenue Code (the "Code") Section 305(a). As a result of the Dividend, shareholders received one (1) additional share for each share owned, and in accordance with Section 307(a), each shareholder is required to allocate the aggregate tax basis of the shares among the shares of stock held immediately after the Dividend. The Dividend results in the number of shares held by each shareholder being multiplied by two (2); as such, after the Dividend, each shareholder's original basis in a share will be allocated 50% to the original share and 50% to the new share received in respect of such original share.

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 ▶ After the Dividend, each shareholder's original basis in a share will be allocated 50% to the original share and 50% to the new share received in respect of such original share. The data that supports this calculation is each shareholder's basis per share before the distribution and the number of shares received in the distribution.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Under Section 305(a) of the Code, the distribution is not taxable to shareholders. Under Section 307(a) of the Code, each shareholders' basis in his or her old shares must be allocated between the old shares and the new shares that were distributed in the Dividend.

18 Can any resulting loss be recognized? ▶ No. Under current law, for U.S. Federal Income tax purposes, there will be no U.S. taxable income, gain or loss recognized by U.S. resident shareholders in connection with the Dividend. The laws of jurisdictions other than the U.S. may impose income taxes on the receipt of additional shares. The information contained herein is being provided pursuant to the requirements of Section 6045B of the Code, and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations related to the effects of the Dividend. The information contained herein is merely illustrative, does not constitute tax advice, and does not purport to be complete or to describe the consequences that may be applicable to particular categories of shareholders. The Issuer does not provide tax advice to its shareholders. All shareholders of SMART Global Holdings, Inc. are urged to consult their own tax advisors regarding the particular consequences of the Dividend, including the applicability and effect of all U.S. federal, state, local and non-U.S. tax laws in light of their individual circumstances.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2022 for shareholders reporting taxable income on a calendar year basis. For shareholders reporting taxable income on a basis other than a calendar year, the reportable year is the shareholder's tax year that includes February 1, 2022.

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.

Sign Here Signature ▶ Anne Kuykendall Date ▶ 09 March 2022

Print your name ▶ Anne Kuykendall Title ▶ Vice President and General Counsel

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.