

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name nCino, Inc.		2 Issuer's employer identification number (EIN) 87-4154342	
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact 415-445-3240	5 Email address of contact investorrelations@ncino.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 6770 Parker Farm Drive Ste 300		7 City, town, or post office, state, and ZIP code of contact Wilmington, NC 28405	
8 Date of action 1/7/2022		9 Classification and description See attachment	
10 CUSIP number See attachment	11 Serial number(s)	12 Ticker symbol See attachment	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 attachment

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 attachment

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 attachment

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Sections 351, 354, 356, 358, 368, 453 and 483 of the Code.

Blank lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attachment

Blank lines for providing information regarding resulting loss recognition.

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

Blank lines for providing other information necessary to implement the adjustment.

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 ▶ 2-15-2022

Print your name ▶ David Rudow Title ▶ CFO

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.			

nCino, Inc. (f/k/a Penny HoldCo, Inc.)
EIN: 87-4154342
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 transactions described below. 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 persons. Holders should consult their own tax advisors regarding the particular tax consequences of the transactions 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, Line 9: Classification and Description

nCino OpCo, Inc. (f/k/a nCino, Inc.) common stock
SimpleNexus, LLC common units
SimpleNexus, LLC preferred units
Insight (Delaware) SN Blocker Corporation capital stock
Insight (Cayman) SN Blocker Corporation capital stock
ScarletFire SN Blocker Corporation capital stock
TLEO, Inc. capital stock

Form 8937, Part I, Line 10: CUSIP Number

nCino OpCo, Inc. (f/k/a nCino, Inc.) common stock: 63947U107
SimpleNexus, LLC common units: N/A
SimpleNexus, LLC preferred units: N/A
Insight (Delaware) SN Blocker Corporation capital stock: N/A
Insight (Cayman) SN Blocker Corporation capital stock: N/A
ScarletFire SN Blocker Corporation capital stock: N/A
TLEO, Inc. capital stock: N/A

Form 8937, Part I, Line 12: Ticker Symbol

nCino OpCo, Inc. (f/k/a nCino, Inc.) common stock: NCNO
SimpleNexus, LLC common units: N/A
SimpleNexus, LLC preferred units: N/A
Insight (Delaware) SN Blocker Corporation capital stock: N/A
Insight (Cayman) SN Blocker Corporation capital stock: N/A
ScarletFire SN Blocker Corporation capital stock: N/A
TLEO, Inc. capital stock: N/A

Form 8937, Part II, Line 14: Organizational Action and, if applicable, date of the action or date against which shareholders’ ownership is measured for the action

On January 7, 2022, pursuant to the Agreement and Plan of Merger, dated as of November 16, 2021 (the “**Merger Agreement**”), by and among nCino, Inc., a Delaware corporation (“**nCino**”),

Penny HoldCo, Inc., a Delaware corporation and a wholly owned Subsidiary of nCino (“**Parent**”), Dollar Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent (“**nCino Merger Sub**”), Penny Merger Sub, LLC, a Utah limited liability company and a wholly owned Subsidiary of Parent (“**Company Merger Sub**” and, together with nCino Merger Sub, the “**Principal Merger Subs**”), Penny Blocker 1 Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent (“**Blocker 1 Merger Sub**”), Penny Blocker 2 Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent (“**Blocker 2 Merger Sub**”), Penny Blocker 3 Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent (“**Blocker 3 Merger Sub**”), Penny Blocker 4 Merger Sub, Inc., a Delaware corporation and a wholly owned Subsidiary of Parent (“**Blocker 4 Merger Sub**” and, together with Blocker 1 Merger Sub, Blocker 2 Merger Sub and Blocker 3 Merger Sub, the “**Blocker Merger Subs**” and, together with the Principal Merger Subs, the “**Merger Subs**”), Insight (Delaware) SN Blocker Corporation, a Delaware corporation (“**Blocker 1**”), Insight (Cayman) SN Blocker Corporation, a Delaware corporation (“**Blocker 2**”), ScarletFire SN Blocker Corporation, a Delaware corporation (“**Blocker 3**”), TLEO, Inc., a Delaware corporation (“**Blocker 4**” and, together with Blocker 1, Blocker 2 and Blocker 3, the “**Blockers**”), SimpleNexus, LLC, a Utah limited liability company (“**SimpleNexus**”), and Insight Venture Partners, LLC, a Delaware limited liability company, solely in its capacity as the Member Representative, the following transactions occurred: (i) nCino Merger Sub merged with and into nCino, with nCino continuing as the surviving entity and a wholly-owned direct subsidiary of Parent (the “**nCino Merger**”), (ii) each of the Blocker Merger Subs merged with and into the corresponding Blocker, with the Blockers continuing as the surviving entities and wholly-owned subsidiaries of Parent (the “**Blocker Mergers**”), (iii) Company Merger Sub merged with and into SimpleNexus, with SimpleNexus continuing as the surviving entity and a wholly-owned indirect subsidiary of Parent (the “**SimpleNexus Merger**”), and (iv) each of the surviving Blockers merged with and into Parent, with Parent continuing as the surviving entity and SimpleNexus becoming a wholly-owned direct subsidiary of Parent (the “**Upstream Mergers**,” and together with the nCino Merger, Blocker Mergers, and SimpleNexus Merger, the “**Mergers**”). Subsequent to the Mergers, nCino changed its name to nCino OpCo, Inc., and Parent changed its name to nCino, Inc.

At the time of the nCino Merger, each share of nCino common stock issued and outstanding immediately prior to the nCino Merger was converted into one share of Parent common stock.

At the time of each Blocker Merger, all of the capital stock of the relevant Blocker that existed immediately prior to the Blocker Merger was converted into a right to receive a pro rata portion (with respect to the underlying SimpleNexus units held by the relevant Blocker) of the total cash consideration of \$231,393,799.02, subject to any post-closing purchase price adjustment, and a pro rata portion (with respect to the underlying SimpleNexus units held by the relevant Blocker) of the total stock consideration of 12,762,146 shares of Parent common stock (after rounding down to the nearest whole share of Parent common stock). A portion of the cash consideration was placed in an escrow account to satisfy any post-closing purchase price adjustment. The aggregate number of shares of Parent common stock comprising the total stock consideration was determined by dividing the putative stock consideration amount of \$925,574,638.65 by \$72.5250, which represents the daily volume-weighted average sales price per share of nCino common stock on Nasdaq, as reported by Bloomberg L.P., calculated to four decimal places and

determined without regard to after-hours trading or any other trading outside the regular trading session trading hours, for the twenty (20) consecutive trading days ending on and including the trading day of November 12, 2021. Ultimately, capital stock of the Blockers holding SimpleNexus units was converted to a right to receive (i) \$0.0953 in cash per underlying SimpleNexus unit, subject to any post-closing purchase price adjustment, and (ii) 0.00924 shares of nCino common stock per underlying SimpleNexus Unit.

At the time of the SimpleNexus Merger, all of the SimpleNexus units of each holder, other than the SimpleNexus units held by the Blockers, were converted into a right to receive a pro rata portion of the total cash consideration of \$231,393,799.02, subject to any post-closing purchase price adjustment, and a pro rata portion of the total stock consideration of 12,762,146 shares of Parent common stock (after rounding down to the nearest whole share of Parent common stock). A portion of the cash consideration was placed in an escrow account to satisfy any post-closing purchase price adjustment. The aggregate number of shares of Parent common stock comprising the total stock consideration was determined by dividing the putative stock consideration amount of \$925,574,638.65 by \$72.5250, which represents the daily volume-weighted average sales price per share of nCino common stock on Nasdaq, as reported by Bloomberg L.P., calculated to four decimal places and determined without regard to after-hours trading or any other trading outside the regular trading session trading hours, for the twenty (20) consecutive trading days ending on and including the trading day of November 12, 2021. Ultimately, each SimpleNexus unit was converted to a right to receive (i) \$0.0953 in cash, subject to any post-closing purchase price adjustment, and (ii) 0.00924 shares of nCino common stock.

No fractional shares of Parent common stock were issued in the Mergers, and holders of nCino common, capital stock of the Blockers, and SimpleNexus units received cash in lieu of any fractional shares of Parent common stock.

The nCino Merger is intended to qualify as a reorganization under Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”). Each of the Blocker Mergers and corresponding Upstream Mergers, taken together, are intended to qualify as a reorganization described in Section 368(a) of the Code. The Mergers, taken together, are intended to qualify as an exchange described in Section 351(a) of the Code.

Form 8937, Part II, Line 15: Quantitative effect of the organizational action on the basis in the hands of the U.S. taxpayer as an adjustment per share or as a percentage of old basis

The following description assumes that (i) the nCino Merger qualifies as a reorganization under Section 368(a) of the Code; (ii) each of the Blocker Mergers and corresponding Upstream Mergers, taken together, qualify as a reorganization described in Section 368(a) of the Code; (iii) the Mergers, taken together, qualify as an exchange described in Section 351(a) of the Code; and (iv) the aggregate amount of partnership liabilities allocable to the SimpleNexus units exchanged by each holder in the SimpleNexus Merger did not exceed the aggregate tax basis of such holder’s SimpleNexus units.

For each shareholder of nCino common stock the aggregate tax basis in the Parent common stock such shareholder received in the nCino Merger generally should be equal to the holder’s

aggregate adjusted tax basis in the nCino common stock exchanged therefor. If a shareholder acquired different blocks of nCino common stock at different times or at different prices, the tax basis of each block of Parent common stock received by such holder in the nCino Merger will be determined on a block-by-block basis depending upon the tax basis of the blocks of nCino stock exchanged therefor.

Subject to the installment method and imputed interest discussions below, for each holder of capital stock of a Blocker, the aggregate tax basis in the Parent common stock received in the relevant Blocker Merger (including any fractional share deemed received and settled in cash, as described below) generally should be the same as the aggregate tax basis in the capital stock of the Blocker, (a) decreased by the aggregate cash received in the relevant Blocker Merger (excluding any amounts treated as imputed interest and any cash in lieu of fractional shares), and (b) increased by the amount of gain, if any, recognized in the relevant Blocker Merger (excluding any gain recognized with respect to fractional shares). For this purpose, the gain recognized is equal to the lesser of (1) the excess, if any, of (a) the sum of the amount of cash and the fair market value of the Parent common stock received in the relevant Blocker Merger over (b) the holder's tax basis in the Blocker capital stock, and (2) the amount of cash received in the relevant Blocker Merger (other than any cash in lieu of a fractional share). If a holder acquired different blocks of Blocker capital stock at different times or at different prices, any gain or loss realized will be determined separately with respect to each block of Blocker capital stock, and the tax basis of each block of Blocker capital stock received by such holder in the relevant Blocker Merger will be determined on a block-by-block basis. Each such holder of Blocker capital that receives cash in lieu of a fractional share of Parent common stock will be treated as having received the fractional share pursuant to the Blocker Merger and then as having exchanged that fractional share with Parent for cash. Such holder generally will recognize capital gain or loss equal to the difference between the amount of cash received in lieu of a fractional share and the tax basis in such fractional share, determined as described above.

Subject to the installment method and imputed interest discussions below, for each holder of SimpleNexus units other than the Blockers, the aggregate tax basis in the Parent common stock received in the SimpleNexus Merger (including any fractional share deemed received and settled in cash, as described below) generally should be the same as the aggregate tax basis in the SimpleNexus units, (a) decreased by the aggregate cash received in the SimpleNexus Merger (excluding any amounts treated as imputed interest and any cash in lieu of fractional shares), and (b) increased by the amount of gain, if any, recognized in the SimpleNexus Merger (excluding any gain recognized with respect to fractional shares). For this purpose, the gain recognized is equal to the lesser of (1) the excess, if any, of (a) the sum of the amount of cash and the fair market value of the Parent common stock received in the SimpleNexus Merger over (b) the holder's tax basis in the SimpleNexus units, and (2) the amount of cash received in the SimpleNexus Merger (other than any cash in lieu of a fractional share). Each such holder of SimpleNexus units that receives cash in lieu of a fractional share of Parent common stock will be treated as having received the fractional share pursuant to the SimpleNexus Merger and then as having exchanged that fractional share with Parent for cash. Such holder generally will recognize capital gain or loss equal to the difference between the amount of cash received in lieu of a fractional share and the tax basis in such fractional share, determined as described above. If the cash in the escrow account is scheduled to be received by holders of Blocker capital stock or SimpleNexus units after the close of the taxable year in which the Merger occurs, any gain

realized by such holder would be reported under the installment method unless the holder affirmatively elects out of or is otherwise ineligible for installment method reporting. Under the installment method, if applicable, a holder generally would not recognize the portion of any gain attributable to cash released from the escrow until such time as the holder actually receives a cash payment with respect thereto. Although there is no binding authority governing the application of the installment method in the case of a reorganization or Section 351 transaction, proposed guidance provides that the aggregate tax basis of the capital stock or units surrendered in the Merger should be allocated to the Parent common stock received in the Merger in an amount not to exceed the fair market value of the Parent common stock received, with any excess basis being applied to offset gain recognized as a result of cash received in the Merger under the installment method. Holders are urged to consult their tax advisors concerning the effects of and proper application of the installment method and the advisability and manner of electing out of the installment method.

Irrespective of whether the installment method applies, a portion of the amounts payable to the holders from the escrow account will generally be treated as interest income for U.S. federal income tax purposes under the imputed interest rules of the Code. In general, the portion of any such payment constituting interest income will be equal to the excess of the amount of the payment when received over the present value of that amount as of the date of the Merger (determined using a discount rate equal to the appropriate “applicable federal rate” for the month in which the Merger occurs).

Form 8937, Part II, Line 16: Calculation of the change in basis and the data that supports the calculation

See response to Line 15, above.

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

No. A shareholder may not recognize a loss, except with respect to cash received in lieu of a fractional share.

Form 8937, Part II, Line 19: Any other information necessary to implement the adjustment, such as the reportable tax year

The Mergers were consummated on January 7, 2022. Consequently, the reportable year for shareholders is the taxable year that includes January 7, 2022 (e.g. 2022 for calendar-year taxpayers).