

Part II Organizational Action *(continued)*

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.

Sign Here Signature ▶  Date ▶ 11/16/2021

Print your name ▶ CHASE BRADSHAW Title ▶ TAX DIRECTOR

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.

SOCIAL CAPITAL HEDOSOPHIA HOLDINGS CORP. V

ATTACHMENT TO IRS FORM 9937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

DISCLAIMER: 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 Domestication (as defined below). The information contained herein does not constitute tax advice and is not intended to be a comprehensive assessment of all tax consequences that may apply to particular categories of stockholders. You should consult with your own tax advisor regarding the particular consequences of the Domestication to you (including the applicability and effect of all federal, state, local, and non-U.S. laws) to understand how the Domestication affects the basis of securities you hold. You should carefully read the Registration Statement of Social Capital Hedosophia Holdings Corp. V on Form S-4, dated as of January 11, 2021, and filed with the Securities and Exchange Commission (the “Registration Statement”), noting especially the discussion under the heading “U.S. FEDERAL INCOME TAX CONSIDERATIONS.” The information provided herein is subject to such discussion in all respects. The Registration Statement may be accessed at www.sec.gov.

PART I, BOXES 9, 10 & 12, CLASSIFICATION AND DESCRIPTION, CUSIP NUMBER & TICKER SYMBOL

Social Capital Hedosophia Holdings Corp. V

Ordinary Class A Shares (NYSE: IPOE) (CUSIP: G8252P105)

Ordinary Class B Shares

Redeemable Warrants (NYSE: IPOE SW)

Units (NYSE: IPOE.U)

PART II, LINE 14, DESCRIPTION OF ORGANIZATIONAL ACTION

On May 28, 2021, Social Capital Hedosophia Holdings Corp. V (“SCH”) changed its jurisdiction of incorporation by deregistering as an exempted company in the Cayman Islands and continuing and domesticating as a corporation incorporated under the laws of the State of Delaware (“the Domestication”) and changed its name to SoFi Technologies, Inc. (“SoFi Technologies”).

As a result of the Domestication,

- i. each issued and outstanding SCH Class A ordinary share converted automatically, on a one-for-one basis, into a share of SoFi Technologies common stock;
- ii. each issued and outstanding SCH Class B ordinary share converted automatically, on a one-for-one basis, into a share of SoFi Technologies common stock, except with respect to the SCH Class B ordinary shares held by SCH Sponsor V LLC, a Cayman Island limited liability company and shareholder of SCH (the "Sponsor"). The Sponsor received, upon the conversion of the SCH Class B ordinary shares held by it, a number of shares of SoFi Technologies common stock equal to (x) the number of SCH Class B ordinary shares held by it as of immediately prior to the Domestication minus (y) 100,000 (the number of shares of SoFi Technologies common stock underlying the "Director RSU Award" that were outstanding as of immediately prior to the Domestication);
- iii. each issued and outstanding SCH warrant converted automatically into a SoFi Technologies warrant, upon the terms and conditions as set forth in the Warrant Agreement, dated as of October 8, 2020, between SCH and Continental Stock Transfer & Trust Company; and
- iv. each issued and outstanding unit of SCH that had not been previously separated into the underlying SCH Class A ordinary shares and underlying SCH warrants upon the request of the holder thereof, was canceled and entitled the holder thereof to one share of SoFi Technologies common stock and one-fourth of one SoFi Technologies warrant.

PART II, LINE 15, QUANTITATIVE EFFECT ON BASIS

The Domestication was intended to constitute a reorganization within the meaning of Section 368(a)(1)(F) of the Code. Assuming that the Domestication so qualified, under Section 358 of the Code, a U.S. Holder's (as defined in the Registration Statement) tax basis of any SoFi Technologies common stock or SoFi Technologies warrant received as a result of the conversion of SCH Class A ordinary shares or SCH warrant, as applicable, will equal the U.S. Holder's tax basis in the converted SCH Class A ordinary shares or SCH warrant, as the case may be, surrendered in exchange therefor, increased by any gain recognized by such U.S. Holder in the transaction (if any) or amounts required to be included in income by such U.S. Holders, in each case, as a result of the application of Section 367(b) of the Code or the passive foreign investment company ("PFIC") rules, as described in the Registration Statement. The holding period of the SoFi Technologies common stock received pursuant to Domestication will include the holding period of the shares of SCH Class A ordinary shares or SCH warrants, as the case may be, surrendered in exchange therefor.

U.S. Holders are subject to Section 367(b) of the Code and, as a result:

- A U.S. Holder whose SCH Class A ordinary shares had a fair market value of less than \$50,000 on the date of the Domestication generally will not recognize any gain or loss under Section 367 of the Code and generally will not be required to include any part of SCH's earnings and profits in income pursuant to the Domestication.
- A U.S. Holder whose SCH Class A ordinary shares had a fair market value of \$50,000 or more and who, on the date of the Domestication, beneficially owned (actually or constructively) less than 10% of the total combined voting power of all classes of SCH stock entitled to vote and less than 10% of the total value of all classes of SCH stock will generally recognize gain (but not loss) on its exchange of SCH Class A ordinary shares for SoFi Technologies common stock pursuant to the Domestication. As an alternative to recognizing gain, such U.S. Holder may file an election to include in income as a deemed dividend the "all earnings and profits amount" (as defined in the Treasury Regulations under Section 367 of the Code) attributable to its SCH Class A ordinary shares, provided certain other requirements are satisfied.
- A U.S. Holder whose SCH Class A ordinary shares had a fair market value of \$50,000 or more and who, on the date of the Domestication, beneficially owned (actually or constructively) 10% or more of the total combined voting power of all classes of SCH stock entitled to vote or 10% or more of the total value of all classes of SCH stock will generally be required to include in income as a deemed dividend the "all earnings and profits amount" attributable to its SCH Class A ordinary shares.
- A U.S. Holder who owns SCH warrants, subject to the warrants being taken into account in determining the U.S. Holder's status for purposes of Section 367(b) of the Code and PFIC considerations, generally should not be subject to U.S. federal income tax with respect to the exchange of warrants for the newly issued warrants in the domestication.

For more information regarding certain U.S. federal income tax consequences of the Domestication and the statements set forth on this Form 8937, see the discussion entitled "U.S. FEDERAL INCOME TAX CONSIDERATIONS" in the Registration Statement. The tax consequences of the Domestication are complex and will depend on a holder's particular circumstances. All holders are urged to consult their tax advisor regarding the tax consequences to them of the Domestication, including the applicability and effect of U.S. federal, state, local, and non-U.S. tax laws.

PART II, LINE 16, DESCRIPTION OF THE CALCULATION OF THE CHANGE IN BASIS

Please see Part II, Item 15 above for a general description of a shareholder's change in basis calculation.

PART II, LINE 17, APPLICABLE INTERNAL REVENUE CODE SECTIONS

Tax consequences to surrendering shareholders of SCH Class A ordinary shares and SCH warrants are determined under Sections 358, 367, 368, and 1223 of the Code.

PART II, LINE 18, LOSS RECOGNITION

If the Domestication qualifies as a "reorganization" within the meaning of Section 368(a)(1)(F) of the Code, surrendering shareholders of SCH Class A ordinary shares and SCH warrants generally will not recognize any loss as a result of having received SoFi Technologies common stock or SoFi Technologies warrants pursuant to the Domestication.

PART II, LINE 19, OTHER INFORMATION

For calendar year taxpayers, the reportable tax year is 2021.