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

## Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

P	art I Reporting	Issuer				•		
1	Issuer's name					2 Issuer's employer identification number (EIN)		
0.1								
Six	th Street Specialty Ler Name of contact for a	nding, Inc.	4 Tolophou	ne No. of contact		273380000 <b>5</b> Email address of contact		
3	name of contact for ac	aditional information	4 releption	ne No. of contact		5 Email address of contact		
Ian Simmonds				212 601 4739		IRTSLX@sixthstreet.com		
6 Number and street (or P.O. box if mail is not deliv						7 City, town, or post office, state, and ZIP code of contact		
	·			,				
888	37th Ave				ı	New York, NY 10106		
8	Date of action		9 Clas	sification and description	n			
	oruary 25, 2022	144 0 : 1		onvertible Notes due 20		10. 1. ()		
10	CUSIP number	11 Serial number	(S)	12 Ticker symbol		13 Account number(s)		
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P	87265KAD4 art II Organizat	NA ional Action Atta	ch additiona	NA all statements if needed	d. See back	NA  of form for additional questions.		
14						st which shareholders' ownership is measured for		
	-	TTACHED FORM 89						
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15	Describe the quantita	ative effect of the orga	anizational ac	tion on the basis of the s	security in th	e hands of a U.S. taxpayer as an adjustment per		
				ED FORM 8937 APPENI		o harido or a o.o. taxpayor ao an adjustment per		
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16	Describe the calcula	tion of the change in l	nacic and the	data that supports the c	calculation e	uch as the market values of securities and the		
10		EE ATTACHED FORM			Jaioulation, S	uch as the market values of securities and the		
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Part	Ш	Organizational Action (continu	ed)			
17 Li	st the	applicable Internal Revenue Code sec	tion(s) and subsection(s) upon w	hich the tax treatmen	t is based ▶	•
SEE AT	TACH	IED FORM 8937 APPENDIX A				
<b>18</b> Ca	an any	resulting loss be recognized? ►				
SEE AT	TACH	IED FORM 8937 APPENDIX A				
		any other information necessary to im	plement the adjustment, such a	s the reportable tax ye	ear ▶	
SEE AT	TACH	IED FORM 8937 APPENDIX A				
		r penalties of perjury, I declare that I have				
	bellet	, it is true, correct, and complete. Declaration	on of preparer (other than officer) is b	ased on all information o	t wnich prepa	arer has any knowledge.
Sign		T				- (
Here	Signa	iture >		Date ▶	03/1	3/22
		<del></del>				
	Print	your name ► Ian Simmonds	1_	Title ▶	Chief Fina	ancial Officer
Paid		Print/Type preparer's name	Preparer's signature	Date		Check if PTIN
Prepa	rer					self-employed
Use C		Firm's name ▶				Firm's EIN ▶
		Firm's address ▶				Phone no.
Send Fo	rm 89	37 (including accompanying statemen	ts) to: Department of the Treasu	ry, Internal Revenue S	Service, Ogo	den, UT 84201-0054



## Form 8937 Appendix A

**Issuer:** Sixth Street Specialty Lending, Inc.

CUSIP: 87265KAD4 (4.50% Convertibles Notes due 2022)

**Line 14** – **Description of Organizational Action.** On February 17, 2022, TSLX's Board of Directors declared a dividend of \$0.11 per share of TSLX's common stock with a record date of February 28, 2022, to be paid on March 31, 2022. Section 13.04(a) of the Indenture for TSLX's 4.50% Convertible Notes due 2022 (or "2022 Notes") provides for an increase in the Conversion Rate in connection with these dividends.

Line 15 – Quantitative Effect of Organizational Action. Section 13.04(a) of the 2022 Notes provides for an increase in the conversion rate in connection with the dividends mentioned above on the Ex-Dividend Date, February 25, 2022.

Conversion Rate Adjustment Calculation Illustration:

$$CR_1 = CR_0 \times \frac{SP_0 - T}{SP_0 - C}$$

where.

CR<sub>0</sub> = the conversion rate in effect immediately prior to the open of business on the ex-dividend date for such dividend or distribution;

CR<sub>1</sub> = the conversion rate in effect immediately after the open of business on the ex-dividend date for such dividend or distribution;

SP<sub>0</sub> = the last reported sale price of our common stock on the trading day immediately preceding the ex-dividend date for such dividend or distribution;

T = the initial dividend threshold; provided that if the dividend or distribution is not a regular quarterly cash dividend, the initial dividend threshold will be deemed to be zero; and

C = the amount in cash per share we distribute to holders of our common stock.

Pursuant to IRC Section 305(b)(2) and 305(c), the Conversion Rate Adjustment results in a deemed distribution to the holders of TSLX's 2022 Notes. The conversion rate is **55.5982** common shares per \$1,000 principal amount of 2022 Notes. The deemed distribution as a result of the increase in Conversion Rate of the 2022 Notes is **\$6.12** per \$1,000 principal amount of 2022 Notes, and the 2022 Notes holders are entitled to an increase in basis by a like amount. TSLX had earnings and profits in excess of the deemed distributions.

**Line 16** – Calculation of the Change in Basis. Sample calculation: A holder of 2022 Notes has \$1,000 basis in \$1,000 par amount of 2022 Notes. The holder of these 2022 Notes will increase its basis in such 2022 Notes by \$6.12 as a result of the increase in Conversion Rate of the 2022 Notes in connection with the dividend mentioned above on the Ex-Dividend Date of February 25, 2022.

Line 17 – Code Sections Upon Which Tax Treatment is Based. IRC Sections 305(b)(2), 305(c), 301(c), 301(d) and 316.



Line 18 – Recognition of Any Resulting Loss. This is not a loss transaction.

**Line 19 – Reportable Tax Year.** The reportable tax year is 2022 for taxpayers reporting taxable income on a calendar year basis.