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

Part I Reporting Issuer

1 Issuer's name Strategy Inc (f/k/a MicroStrategy Incorporated)	2 Issuer's employer identification number (EIN) 51-0323571

3 Name of contact for additional information Shelley Khanna	4 Telephone No. of contact 703-848-8600	5 Email address of contact shekhanna@strategy.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1850 Towers Crescent Plaza	7 City, town, or post office, state, and ZIP code of contact Tysons Corner, VA 22182

8 Date of action June 30th, 2026	9 Classification and description SEE ATTACHED STATEMENT

10 CUSIP number SEE ATTACHED	11 Serial number(s)	12 Ticker symbol STRC,STRK,STRD,STRF,STRE	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 STATEMENT

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 STATEMENT

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 STATEMENT

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 STATEME

18 Can any resulting loss be recognized? ▶ SEE ATTACHED STATEMENT

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ SEE ATTACHED STATEMENT

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 ▶ Signed by: Shelley Khanna FBAC1A08661C403... Date ▶ 14 August 2026

Print your name ▶ Shelley Khanna Title ▶ Vice President

Paid Preparer Use Only

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.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Strategy Inc (f/k/a MicroStrategy Incorporated)
EIN: 51-0323571
Attachment to Form 8937
Report of Certain Organizational Actions Affecting Basis of Securities

The information contained on Form 8937 and within this attachment 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**"). Moreover, each shareholder is urged to consult its own tax advisor regarding the particular tax consequences of the transaction to them, including the applicability and effect of all U.S. federal, state, local, and foreign tax laws.

Form 8937 Part I Lines 9 and 10

Description	CUSIP
Distribution - 10.00% Series A Perpetual Strife Preferred Stock	594972879
Distribution - Variable Rate Series A Perpetual Stretch Preferred Stock	594972853
Distribution - 10.00% Series A Perpetual Stream Preferred Stock	594972846
Distribution - 8.00% Series A Perpetual Strike Preferred Stock	594972887
Distribution - 10.00% Series A Perpetual Stride Preferred Stock	594972861

Form 8937 Part II Line 14

On June 30, 2026, Strategy Inc (f/k/a MicroStrategy Incorporated) (the "**Company**") paid a monthly cash dividend of approximately $0.958333333 per share on the Variable Rate Series A Perpetual Stretch Preferred Stock ("**STRC**") to shareholders of record as of June 15, 2026 (the "**June 2026 Distribution**"). Additionally, the Company paid a quarterly cash dividend of $2.500 per share on the 10.00% Series A Perpetual Strife Preferred Stock ("**STRF**"), approximately €2.500 per share on the 10.00% Series A Perpetual Stream Preferred Stock ("**STRE**"), $2.000 per share on the 8.00% Series A Perpetual Strike Preferred Stock ("**STRK**"), and $2.500 per share on the 10.00% Series A Perpetual Stride Preferred Stock ("**STRD**") (the STRC, STRF, STRE, STRK, and STRD shares collectively are the "Preferred Shares" and the distributions, together with the June 2026 Distribution, are the "**Q2 2026 Distributions**") to shareholders of record as of June 15, 2026. The Company expects that the Q2 2026 Distributions will each be a non-taxable return of capital to the extent of a preferred shareholder's tax basis in each share of Preferred Shares held by such shareholder.

Form 8937 Part II Line 15

The character of a distribution as either a dividend or return of capital for federal income tax purposes depends on the Company's estimate of current and accumulated earnings and profits (**"E&P"**) for its full tax year in the year of the distribution. The information set forth in this form 8937 is based on estimates as of the time this form is filed with the Internal Revenue Service ("**IRS**") or made publicly available in lieu of filing with the IRS. Estimates can change throughout the year and, to the extent the Company's estimates change, the Company will file a corrected Form 8937 for impacted distributions pursuant to applicable Treasury Regulations.

Based on current estimates, the Company will have zero current and accumulated E&P in its taxable year ended December 31, 2026 and, accordingly, it is expected that 100% of the Q2 2026 Distributions on the Preferred Shares will be characterized as a return of capital for federal income tax purposes, to the extent of a recipient shareholder's tax basis in their respective Preferred Shares. A shareholder's tax basis in each class of Preferred Shares will be reduced by the amount of the distribution made with respect to such class of Preferred Shares under section 301(c)(2) of the Code. Any amount of the Q2 2026 Distributions paid in excess of a shareholder's tax basis in its applicable class of Preferred Shares will be treated as capital gain for U.S. federal income tax purposes under section 301(c)(3) of the Code.

Shareholders should consult their own tax advisors to determine the income tax consequences for their specific situation. The Company is providing this form for informational purposes only and not as legal or tax advice.

Form 8937 Part II Line 16

Pursuant to sections 301(c) and 316(a) of the Code, the taxability of the Q2 2026 Distributions to each recipient shareholder is based on estimates of the Company's current and accumulated E&P for its 2026 taxable year, as computed for U.S. federal income tax purposes at the time of the distribution. The Company's estimated current and accumulated E&P applicable to the Q2 2026 Distributions supports the disclosure that the entire amount of the Q2 2026 Distributions made on June 30, 2026 should be characterized as a non-taxable return of capital to the extent of each shareholder's tax basis in its applicable class of Preferred Shares under section 301(c)(2) of the Code, followed by treatment as capital gain to the recipient shareholder under section 301(c)(3) of the Code to the extent the amount of the distribution on the Preferred Shares exceeds such shareholder's tax basis in such Preferred Shares.

Form 8937 Part II Line 17

Internal Revenue Code sections 301(c) and 316(a).

Form 8937 Part II Line 18

N/A

Form 8937 Part II Line 19

The information on lines 14, 15, 16, and 17 will be reflected at the individual shareholder level on the shareholder's 2026 Form 1099-DIV. Additionally, copies of Form 1042-S, as required, will be furnished to certain non-U.S. holders of the Company's STRC shares who received the June 2026 Distribution.

Shareholders should consult their own tax advisors to determine the income tax consequences of their specific situation. The information contained in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for purposes of avoiding penalties under the Internal Revenue Code of 1986, as amended.