

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 ▶ Stephanie K. Wells Date ▶ 12-5-22

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.	

PLEASE CONSULT YOUR TAX ADVISOR

This statement contains a general explanation of certain U.S. federal income tax consequences of the Distribution (defined below). The information in this statement represents Fidelity National Financial, Inc.'s ("FNF") general understanding of the application of certain U.S. federal income tax laws and U.S. Department of Treasury regulations ("Treasury Regulations") related to the Distribution. It does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular FNF Shareholders (defined below). You should consult with your own tax advisor regarding the particular consequences of the Distribution to you, including the applicability and effect of all U.S. federal, state and local and foreign tax laws. In particular, all non-U.S. FNF Shareholders should confirm the tax treatment of the Distribution to them in each of their relevant, non-U.S. jurisdictions.

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 December 1, 2022 (the "**Distribution Date**"), FNF distributed (the "**Distribution**") 15% of its outstanding shares of common stock of its wholly-owned subsidiary, F&G Annuities & Life, Inc. ("**F&G**") to a third-party exchange agent for the benefit of the holders of record of shares of FNF common stock (the "**FNF Shareholders**") that were issued and outstanding as of 5:00 p.m. Eastern time on November 22, 2022 (the "**Record Date**").

Each FNF Shareholder as of the Record Date will be entitled to receive 68 shares of F&G common stock for every 1,000 shares of FNF common stock held as of the close of the Record Date. The distribution of shares of F&G common stock (and cash in lieu of any fractional shares) will be treated as a taxable distribution for U.S. federal income tax purposes. Commencing on December 1, 2022, F&G's shares will be traded on the New York Stock Exchange under the trading symbol "FG."

The Distribution is more fully described in the Current Report on Form 8-K and Form 10 that have been filed with the Securities and Exchange Commission.

15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. shareholder as an adjustment per share or as a percentage of old basis.

For purposes of this discussion, a "**U.S. Shareholder**" is an FNF Shareholder that is, for U.S. federal income tax purposes, (i) an individual that is either a citizen or resident of the United States, (ii) a corporation (or other entity that is treated as a corporation) that is created or organized in or under the laws of the United States, or any State thereof, or the District of Columbia, (iii) an estate whose income is subject to U.S. federal income tax regardless of its source, or (iv) a trust if a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust, or that validly elects to be treated as a U.S. person for U.S. federal income tax purposes.

FNF's current and accumulated earnings and profits is expected to exceed the fair market value of the Distribution. Accordingly, a U.S. Shareholder's tax basis in its shares of FNF common stock should not change. However, a U.S. Shareholder's tax basis in its shares of F&G common stock received in the Distribution should be the fair market value of such shares.

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.

A U.S. Shareholder's tax basis in its shares of FNF common stock should not change as a result of the Distribution. However, a U.S. Shareholder's tax basis in its shares of F&G common stock received in the Distribution should be the fair market value of such shares.

The distribution of the shares of F&G common stock is treated as a taxable distribution for U.S. Federal income tax purposes. The taxable amount of the distribution is the fair market value on the day of the distribution. U.S. Federal income tax law does not specifically prescribe how a stockholder should determine the fair market value of the stock. There are several potential methods for determining fair market value. One such method is the weighted average trading price of F&G common stock on the first day of trading, December 1, 2022. FNF asserts that this method is the most appropriate for calculating the taxable dividend distribution. The weighted average trading price on December 1, 2022 was **\$19.2565**. The taxable dividend distribution will be reported to shareholders and the Internal Revenue Service on Form 1099-DIV.

17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 301(c) and (d), 312 and 316.

18. Can any resulting loss be recognized?

U.S. Shareholders will not recognize loss on the Distribution.

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

The tax effects of the Distribution should be reported by a U.S. Shareholder in the tax year that includes December 1, 2022. Pursuant to Treasury Regulations, you are required to retain information in your permanent records regarding the amount, basis, and fair market value of the stock received in the Distribution, and to make such records available to any authorized Internal Revenue Service officers and employees upon request. The information contained in this statement is also being reported by FNF to the Internal Revenue Service.

FNF's employer identification number is 16-1725106. F&G's employer identification number is 85-2487422.

For further information, please contact Stephanie Wells at swells@fnf.com, (904) 854-8100 or 601 Riverside Ave., Jacksonville, Florida 32204.

The ticker symbol for FNF common stock is FNF. The ticker symbol for F&G common stock following the Distribution is FG.