CECO Environmental Corp.

Attachment to Form 8937, Report of Organizational Action Affecting Basis of Securities

The information contained herein is provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "Code").[1] The discussion herein includes a general summary regarding the application of certain U.S. federal income tax laws and regulations to the transactions (as described in this document) and potential effects on a holder's adjusted U.S. tax basis resulting from such transactions.

The information in this document 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 Code. Holders and nominees should consult their own tax advisors regarding the tax consequences of the transactions (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and non-U.S. tax laws.

Form 8937, Part II, Line 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 February 23, 2026, CECO Environmental Corp. ("CECO"), Longhorn Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of CECO ("Merger Sub Inc."), Longhorn Merger Sub LLC, a Delaware limited liability company and a direct wholly owned subsidiary of CECO ("Merger Sub LLC"), and Thermon Group Holdings, Inc. ("Thermon") entered into an Agreement and Plan of Merger (as may be amended from time to time, the "Merger Agreement"), pursuant to which CECO intended to acquire Thermon through a series of mergers (collectively, the "Merger").

On June 1, 2026, CECO consummated the Merger with Thermon in accordance with the terms of the Merger Agreement. Pursuant to the Merger Agreement: (i) at the effective time of the first merger, Merger Sub Inc. merged with and into Thermon, with Thermon continuing as a wholly-owned subsidiary of the CECO and the surviving corporation of the first merger; and (ii) immediately following the first merger, at the effective time of the second merger, Thermon merged with and into Merger Sub LLC, with Merger Sub LLC continuing as the surviving entity of the second merger.

At the effective time of the first merger, each share of common stock, par value $0.001 per share, of Thermon ("Thermon Common Stock") issued and outstanding immediately prior thereto (other than Excluded Shares and Dissenting Shares, each as defined in the Merger Agreement) was converted into the right to receive, at the election of the holder (each, a "Holder") and subject to the proration mechanisms set forth in the Merger Agreement, one of the following forms of merger

[1] All references to the "Code" in Form 8937 (Report of Organizational Action Affecting Basis of Securities) and this attachment to Form 8937 (Report of Organizational Action Affecting Basis of Securities) shall mean the Internal Revenue Code of 1986, as amended.

consideration: (i) the "mixed consideration": 0.6840 shares of common stock, par value $0.01 per share, of CECO ("CECO Common Stock") plus $10.00 in cash, without interest (the "Mixed Election"); (ii) the "cash consideration": $63.89 in cash per share, without interest; or (iii) the "stock consideration": 0.8110 shares of CECO Common Stock per share.

Any shares of Thermon Common Stock for which no election was made were treated as Mixed Election shares. The cash consideration and stock consideration were each subject to proration as set forth in the Merger Agreement. Thermon stockholders of record of approximately 41.18% of the outstanding shares of Thermon Common Stock elected to receive the stock consideration and, in accordance with the proration procedures in the Merger Agreement, all of such outstanding shares of Thermon Common Stock were converted into the right to receive approximately $1.48 in cash and 0.7920 of a share of CECO Common Stock per share of Thermon Common Stock in accordance with the applicable proration procedures.

In connection with the Merger, the Company issued approximately 22.53 million shares of CECO Common Stock to former holders of Thermon Common Stock and paid aggregate cash consideration of approximately $329.4 million.

Form 8937, Part II, Line 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.

For Holders that received a combination of stock and cash consideration, the aggregate tax basis of the CECO Common Stock received (including fractional shares deemed received and redeemed) will be equal to the aggregate adjusted tax basis of the shares of Thermon Common Stock surrendered, reduced by the amount of cash consideration received by the Holder (excluding any cash in lieu of a fractional share) and increased by the amount of gain (regardless of whether such gain is classified as capital gain or dividend income (but excluding any gain recognized with respect to cash in lieu of a fractional share)), if any, recognized by the Holder on the exchange. The amount of gain recognized is the lesser of (A) the amount of gain realized (i.e., the excess of the sum of the amount of cash and the fair market value of the CECO Common Stock received pursuant to the Merger over the stockholder's aggregate tax basis in the shares of Thermon Common Stock surrendered) and (B) the amount of cash received pursuant to the Merger (excluding any cash received in lieu of a fractional share of CECO Common Stock). Holders who received cash in lieu of a fractional share of CECO Common Stock will generally be treated as having received such fractional share and then as having received such cash in redemption of the fractional share. Gain or loss generally will be recognized based on the difference between the amount of cash received in lieu of the fractional share and the tax basis allocated to such fractional share.

Form 8937, Part II, Line 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.

The basis in a Holder's CECO Common Stock received in the Merger is calculated in the manner described above in Line 15. Determination of the fair market value of the shares of CECO Common Stock issued pursuant to the Merger is dependent on the trading price of CECO Common Stock on the date of the Merger. U.S. federal income tax law does not specifically identify how Holders should determine the fair market value of the CECO Common Stock on the date of the Merger. There are several possible methods of measuring such value, including the opening trading price, the closing trading price, and the average of the high and low trading prices on the date of the Merger. For purposes of information reporting, CECO is reporting the fair market value of the CECO Common Stock issued in the exchange as $79.03, the closing trading price of CECO Common Stock on the date of the Merger. There can be no assurance that the Internal Revenue Service will not assert other values or alternate valuation.

Form 8937, Part II Line 17: Internal Revenue Code Sections

The Merger qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Code. Other relevant Code sections include 354, 356, 358, 368, 1001, 1221 and 1223.

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

Whether any particular Holder will recognize loss as a result of the Merger will depend on the form of consideration they received in the Merger. Holders who received any stock consideration in exchange for their Thermon Common Stock generally cannot recognize any loss, other than any loss in respect of a fractional share of CECO Common Stock. Holders who received only cash consideration in exchange for their Thermon Common Stock will generally recognize any loss on the exchange.

Holders should consult their own tax advisors to determine the tax consequences of the Merger to them.