

**Report of Organizational Actions
Affecting Basis of Securities**

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name NextDecade Corporation		2 Issuer's employer identification number (EIN) 46-5723951	
3 Name of contact for additional information Gabriel Gutierrez	4 Telephone No. of contact 832-779-5679	5 Email address of contact ggutierrez@next-decade.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1000 Louisiana Street, Suite 3900		7 City, town, or post office, state, and ZIP code of contact Houston, TX 77002	
8 Date of action January 15, 2021		9 Classification and description NextDecade Corporation Series B Convertible Preferred Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	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 ► On January 15, 2021, NextDecade Corporation made a pro rata distribution of Series B Convertible Preferred Stock to holders of its Series B Convertible Preferred Stock of record as of the close of business on December 15, 2020. A total of 1,884 shares of Series Convertible Preferred Stock were distributed in book-entry form, with no corresponding physical issuance of share certificates. Cash in the aggregate amount of \$9,798.58 was paid to holders of Series B Convertible Preferred Stock in lieu of fractional shares of Series B Convertible Preferred Stock.

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 ► NextDecade Corporation's distribution of shares of Series B Convertible Preferred Stock and cash in lieu of fractional shares constitutes a nondividend distribution for U.S. federal income tax purposes as it is not paid out of the Company's accumulated earnings and profits. This nondividend distribution will be applied against and reduce the adjusted basis (but not below zero) of the Series B Convertible Preferred Stock in the hands of each respective holder. Each holder will take a basis in shares of Series B Convertible Preferred Stock received equal to the fair market value of such shares on the date of the distribution.

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 Series B Convertible Preferred Stock was originally issued by NextDecade Corporation in 2018 and 2019 for \$1,000 per share. As of January 15, 2021, the date of distribution, NextDecade Corporation ascribes a value to the Series B Convertible Preferred Stock of \$1,000 per share. Each holder of Series B Convertible Preferred Stock will reduce the adjusted basis of its previously acquired Series B Convertible Preferred Stock by the the value of Series B Convertible Preferred Stock and cash received in the distribution. For example, a holder that received 5 shares of Series B Convertible Preferred Stock and \$100 of cash in lieu of a fractional share will reduce its adjusted basis in previously acquired Series B Convertible Preferred Stock by \$5,100 (i.e., 5 shares at \$1000/share + \$100 of cash). Holders will establish basis of \$1,000 in each share of Series B Convertible Preferred Stock received in the distribution.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
Sections 316, 305(b), and 301(c)(2) and (d).

18 Can any resulting loss be recognized? ▶ No.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The distribution of Series B Convertible Preferred Stock and cash in lieu of fractional shares is reportable for U.S. federal income tax purposes in 2021.

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 ▶ *Benjamin A. Atkins* Date ▶ January 26, 2021

Paid Preparer Use Only	Print your name ▶ Benjamin Atkins	Preparer's signature	Title ▶ Chief Financial Officer	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name					
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no.	