



**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
**The company made distributions of \$2.00 per preferred share during 2022. These distributions are not classified as a dividend under IRC Section 316 due to the lack of current year or accumulated E&P and therefore, under IRC Section 301(c)(2) these distributions are to be applied to reduce the shareholder's adjusted basis in the preferred stock. Any amount in excess of the basis is to be treated as a gain from the sale or exchange of property under IRC Section 301(c)(3).**

18 Can any resulting loss be recognized? ▶ **Not applicable.**

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

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 ▶ *Brent Winn* Date ▶ *Jan 16, 2023*  
Print your name ▶ **Brent Winn** Title ▶ **CFO**

<b>Paid Preparer Use Only</b>	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.			