



**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 1-for-30 reverse stock split constitutes a recapitalization under IRC § 368(a)(1)(E). Under IRC § 354(a)(1) and IRC § 1036(a), no gain or loss is recognized by a shareholder that exchanges solely common stock for common stock of the same corporation. Pursuant to IRC § 358(a)(1) and Treas. Reg. § 1.358-2(a)(2), the aggregate tax basis of the post-split shares equals the aggregate basis of the pre-split shares surrendered. Each stockholder must allocate that aggregate basis to the post-split shares in proportion to the number of shares held. Cash received in lieu of a fractional share is treated as if the fractional share were received and then immediately redeemed for cash; gain or loss is recognized under IRC §§ 302(a) and 1001, and the basis allocable to the fractional share is determined under Treas. Reg. § 1.358-2(a)(2).

**18** Can any resulting loss be recognized? ▶  
Except with respect to cash received for a fractional share, shareholders do not recognize gain or loss on the reverse stock split. A stockholder's aggregate basis in the Company's common stock immediately after the split equals the aggregate basis immediately before the split (IRC § 358(a)). To compute per-share basis after the 1-for-30 reverse split, multiply the pre-split per-share basis by 30. Basis allocable to a cashed-out fractional share equals the pre-split per-share basis times the fraction (number of pre-split shares that would have constituted the fraction ÷ 30). Gain or loss on the deemed redemption of that fractional share is recognized under IRC § 302(a) and 1001.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
The basis adjustment applies in the stockholder's taxable year that includes June 5, 2025 (the effective date of the Reverse Stock Split). Broker statements should reflect the new CUSIP 45674E208. Stockholders who receive cash instead of a fractional share must report any resulting gain or loss in that same taxable year, using the basis allocation method described above.

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 ▶ Patrick McCall Date ▶ September 8, 2025

Print your name ▶ Patrick McCall Title ▶ Chief Financial Officer

**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.	