

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I	Reporting Issuer
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1 Issuer's name		2 Issuer's employer identification number (EIN)	
Mount Logan Capital Inc.		33-2698952	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BC Partners Advisors LP	212-891-2880	bcp.credit.tax@bcpartners.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
650 Madison Avenue, 3rd Floor		New York, NY 10022	
8 Date of action		9 Classification and description	
9/12/2025		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See attached		TURN, MLCI, MLC (Canada)	

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 ► [See attached](#)

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 ► [See attached](#)

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 ► [See attached](#)

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.

Signature ►

77 Klassen

Date ►

10/27/2025

Print your name ► **Nikita Klassen**

Title ►

CFO

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.	
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Mount Logan Capital Inc.

EIN: 33-2698952

Attachment to Form 8937

Date of Organizational Action: September 12, 2025

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of the transaction described below. Further discussion of the tax consequences of the merger can be found in Mount Logan Capital Inc.'s Registration Statement on Form S-4 filed with the Securities and Exchange Commission on March 24, 2025, under the heading "Certain U.S. Federal Income Tax Consequences of the Mergers" (the "Form S-4").¹

Form 8937 Part I, Box 10:

The CUSIP number for 180 Degree Capital Corp. common stock is 68235B208.

The CUSIP number for Mount Logan Capital Inc. common stock is 62188E103.

Mount Logan Intermediate LLC, as the successor of Mount Logan Capital Inc. pursuant to the Domestication (defined below), did not have a CUSIP number while trading on Cboe Canada.

Form 8937 Part II, Box 14:

Parties to the Organizational Action:

Mount Logan Capital Intermediate LLC, a Delaware limited liability company ("**MLC**"), Mount Logan Capital Inc. (known as Yukon Parent, Inc. at time of the Organizational Action), a Delaware corporation ("**MLCI**"), 180 Degree Capital Corp., a New York corporation ("**TURN**"), Polar Merger Sub, Inc., a New York Corporation ("**TURN Merger Sub**"), and Moose Merger Sub, LLC, a Delaware limited liability company ("**MLC Merger Sub**").

Description of Organizational Action:

On September 12, 2025, pursuant to a Plan of Domestication, immediately prior to the Mergers (as defined below), (i) Mount Logan Capital Inc. domesticated from the Province of Ontario, Canada to the State of Delaware into a corporation named Mount Logan Capital Intermediate Inc., (ii) immediately following step (i), Mount Logan Capital Intermediate Inc. converted to a limited liability company, and, as a result, became MLC, a Delaware limited

¹ <https://www.sec.gov/Archives/edgar/data/2051820/000205182025000021/yukonnewparents-4.htm#i25b89c3a33524786b163957ee948dea4>

liability company, and (iii) immediately following (ii), MLC made an election to be treated as a corporation for U.S. federal income tax purposes (the “**Domestication**”).

On September 12, 2025, immediately after the execution of the Domestication, TURN, and MLC, pursuant to the Agreement and Plan of Merger, dated as of January 16, 2025 (including the annexes, schedules, exhibits and all amendments thereto, the “**Merger Agreement**”), among TURN, MLC, MLCI, TURN Merger Sub and MLC Merger Sub completed a reorganization in which TURN Merger Sub merged with and into TURN, with TURN surviving (the “**TURN Merger**”), and simultaneously, MLC Merger Sub merged with and into MLC, with MLC surviving (the “**MLC Merger**” and together with the TURN Merger, the “**Mergers**”).

As a result of the Mergers, (i) each share of common stock of TURN Merger Sub issued and outstanding immediately prior to the Mergers was converted into one (1) share of common stock of TURN, and (ii) each common share of TURN issued and outstanding immediately prior to Mergers, other than any Excluded Shares (as defined in the Merger Agreement), was converted into the right to receive 0.56666201 shares of common stock of MLCI (the “**MLCI Common Stock**”), subject to the treatment of fractional shares pursuant to the Merger Agreement, (iii) each membership interest in MLC Merger Sub issued and outstanding immediately prior to the Mergers was converted into one (1) unit representing a membership interest in MLC, and (iv) each membership interest of MLC issued and outstanding immediately prior to the Mergers but, for the avoidance of doubt, after giving effect to the Domestication, and other than any Excluded Shares, was converted into the right to receive 0.23685985 shares of MLCI Common Stock, subject to the treatment of fractional shares pursuant to the Merger Agreement, and (v) all of the Excluded Shares were automatically cancelled and ceased to exist, without any payment or consideration therefor, and therefore are no longer outstanding.

Any fraction of a share to which any shareholder of TURN or equityholder of MLC, exchanged pursuant to the Mergers, would be entitled (after aggregating all fractional shares of MLCI Common Stock to which such holder would be entitled pursuant to the Mergers), was rounded down to the nearest whole number. In addition, in connection with the outstanding warrants (each, an “**MLC Warrant**”) to purchase common shares of MLC, MLCI entered into supplemental indentures to the indentures governing such MLC Warrants, pursuant to which MLCI assumed the obligation to issue shares of MLCI Common Stock upon the exercise of the MLC Warrants in accordance with their terms.

Form 8937 Part II, Box 15:

The Domestication will be reported as, and MLCI believes that the Domestication qualified as a “reorganization” within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended (the “**Code**”). MLC has not requested and does not intend to request any ruling from the Internal Revenue Service as to the U.S. federal income tax consequences of the Domestication. In regards to U.S. Holders, as defined in the Form S-4, assuming such qualification:

- No gain or loss will be recognized in connection with the Domestication.
- The aggregate tax basis of the membership interests in MLC received in the Domestication will equal the aggregate tax basis of the common shares of MLC prior to the Domestication. Each membership interest in MLC received in the Domestication will have the same tax basis as the common share of MLC exchanged therefore. U.S. Holders that acquired MLC common shares at different times or different prices will need to calculate a separate tax basis for each block of shares of MLC common shares owned and then allocate the basis in each block of shares separately to the membership interests in MLC received in the Domestication.
- The holding period of the membership interests in MLC received in the Domestication will include the holding period of the common shares of MLC prior to the Domestication.

The Mergers will be reported as, and MLCI believes that the Mergers, taken together, qualified as a transfer to a corporation controlled by the transferors within the meaning of Section 351 of the Code. MLCI, TURN and MLC have not requested and do not intend to request any ruling from the Internal Revenue Service as to the U.S. federal income tax consequences of the Mergers. In regards to U.S. Holders, as defined in the Form S-4, assuming such qualification:

- No gain or loss will be recognized in connection with the Mergers.
- The aggregate basis of the common shares of MLCI received in the Mergers will equal the aggregate tax basis of the common shares of TURN or membership interests in MLC (immediately after the Domestication), as applicable, surrendered in exchange therefor. Each common share of TURN issued and outstanding immediately prior to

Mergers, other than any Excluded Shares (as defined in the Merger Agreement), was converted into the right to receive 0.56666201 shares of MLCI Common Stock, subject to the treatment of fractional shares pursuant to the Merger Agreement. Thus, the tax basis of each share of MLCI Common Stock received will equal approximately 176.47 percent ($1 \div .56666201$) of the tax basis of the common share of TURN exchanged therefor. Each membership interest of MLC issued and outstanding immediately prior to the Mergers (after giving effect to the Domestication), other than any Excluded Shares, was converted into the right to receive 0.23685985 shares of MLCI Common Stock, subject to the treatment of fractional shares pursuant to the Merger Agreement. Thus, the tax basis of each share of MLCI Common Stock received will equal approximately 422 percent ($1 \div .23685985$) of the tax basis of the membership interest of MLC exchanged therefor. U.S. Holders that acquired MLC common shares or TURN common shares at different times or different prices will need to calculate a separate tax basis for each block of shares of MLC membership interests or TURN common shares owned and then allocate the basis in each block of shares separately to the MLCI Common Stock received in the Mergers.

- The holding period of the common shares of MLCI received in the Mergers will include the holding period for the common shares of TURN or membership interests in MLC (immediately after the Domestication), as applicable, surrendered in exchange therefor.

Form 9937 Part II, Box 16:

See response to Box 15, above.

Form 9937 Part II, Box 17:

MLCI believes that the Domestication qualifies as a “reorganization” within the meaning of Section 368(a)(1)(F) of the Code. Consequently, the federal tax consequences of the Mergers to the U.S. Holders of common shares of MLC are determined under Sections 354, 356, 358, 368 and 1001 of the Code.

MLCI believes that the Mergers, taken together, qualify as a transfer to a corporation controlled by the transferors within the meaning of Section 351 of the Code for U.S. federal income tax purposes. Consequently, the federal tax consequences of the Mergers to U.S. Holders of common shares of TURN or membership interests in MLC (immediately after the

Domestication), as applicable, are determined under Sections 351, 357, 358, and 362 of the Code.

Form 8937 Part II, Box 18:

MLCI believes that the Domestication qualifies as a “reorganization” within the meaning of Section 368(a)(1)(F) of the Code. As described in the response to box 15, assuming that the Domestication is so treated, U.S. Holders of common stock of MLC will not recognize any loss upon receipt of membership interests in MLC pursuant to the Domestication.

MLCI believes that the Mergers, taken together, qualify as a transfer to a corporation controlled by the transferors within the meaning of Section 351 of the Code for U.S. federal income tax purposes. As described in the response to box 15, assuming that the Mergers, taken together, are so treated, U.S. Holders of common stock of TURN or membership interests in MLC (immediately after the Domestication) will not recognize any loss upon receipt of common shares of MLCI pursuant to the Mergers.

Form 8937 Part II, Box 19:

The Domestication and the Mergers were consummated on September 12, 2025. Consequently, the reportable taxable year of the U.S. holders of common shares of TURN and membership interests in MLC for reporting the tax effect of the Domestication and Mergers, as applicable, is the taxable year that includes September 12, 2025.