

Part II Organizational Action *(continued)*

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](#)

Sign Here 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 ▶ *Brandon V. Satoren* Date ▶ 8/27/2025

Print your name ▶ **Brandon Satoren** Title ▶ **CFO**

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.

Logan Ridge Finance Corporation
EIN: 90-0945675
Attachment to Form 8937
Date of Organizational Action: July 15, 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 merger. Further discussion of the tax consequences of the merger can be found in BCP Investment Corporation's Registration Statement on Form N-14 8C/A filed with the Securities and Exchange Commission on April 21, 2025, under the heading "Certain Material U.S. Federal Income Tax Considerations" (the "Form N-14").¹

Form 8937 Part I, Box 10:

The CUSIP number for Logan Ridge Finance Corporation common stock is 541098109.

The CUSIP number for BCP Investment Corporation common stock is 73688F102.

Form 8937 Part II, Box 14:

Parties to the Organizational Action:

BCP Investment Corporation (known as Portman Ridge Finance Corporation at time of the Organizational Action), a Delaware corporation ("PTMN"), Logan Ridge Finance Corporation., a Maryland corporation ("LRFC"), Portman Ridge Merger Sub, Inc., a Maryland corporation and a direct wholly-owned subsidiary of PTMN ("Acquisition Sub"), Sierra Crest Investment Management LLC, a Delaware limited liability company and the external investment adviser to PTMN ("Sierra Crest"), and Mount Logan Management LLC, a Delaware limited liability company and the external investment adviser to LRFC.

Description of Organizational Action:

On July 15, 2025, Acquisition Sub was merged with and into LRFC, with LRFC continuing as the surviving corporation and a direct wholly owned subsidiary of PTMN (the "First Merger"). Immediately following the First Merger, LRFC was merged with and into PTMN, with PTMN continuing as the surviving corporation (the "Second Merger" and the First Merger and the

¹ The Form N-14 is available at:

<https://www.sec.gov/Archives/edgar/data/1372807/000162828025022655/portmanridge-nx148ca2.htm>

Second Merger together “the Mergers”). As a result of, and as of the effective time of, the Second Merger, LRFC’s separate corporate existence ceased.

As a result of the Mergers, U.S. holders (as defined in the Form N-14) of LRFC common stock (other than shares owned by PTMN or any of its consolidated subsidiaries, including Acquisition Sub) received for each share of LRFC common stock issued and outstanding immediately before the First Merger 1.5 shares of common stock, par value \$0.01 per share, of PTMN (plus any applicable cash in lieu of fractional shares).

Consistent with the Form N-14, the Mergers will be reported as, and PTMN believes that the Mergers, taken together, qualified as, a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”). PTMN and LRFC 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. Assuming such qualification:

- No gain or loss will be recognized by the holders of LRFC Common Stock² upon the conversion of their LRFC Common Stock into PTMN Common Stock³, except to the extent such holders are paid cash in lieu of fractional PTMN Common Stock in the Mergers.
- The aggregate basis of the PTMN Common Stock received in the Mergers will be the same as the aggregate basis of the LRFC Common Stock for which it is exchanged, decreased by any basis attributable to fractional shares of PTMN Common Stock for which cash is received. If a LRFC Stockholder acquired different blocks of LRFC Common Stock at different times or at different prices, such holder’s basis and holding period in its shares of PTMN Common Stock will be determined by reference to each block of LRFC Common Stock.
- The holding period of PTMN Common Stock received in exchange for LRFC Common Stock will include the holding period of the LRFC Common Stock for which it is exchanged.
- A LRFC Stockholder who receives cash in lieu of a fractional share of PTMN Common Stock will generally be treated as having received the fractional share pursuant to the Mergers and then as having sold that fractional share of PTMN Common Stock for

² Shares of common stock, par value \$0.01 per share, of LRFC existing at the time of the First Merger.

³ Shares of common stock, par value \$0.01 per share, of PTMN to be issued pursuant to the First Merger.

cash. As a result, an LRFC Common Stockholder will generally recognize gain or loss equal to the difference between the amount of cash received and the basis in his or her fractional share interest as set forth above. Except as described above, this gain or loss will generally be capital gain or loss, and will be long-term capital gain or loss if, as of the effective date of the Mergers, the holding period for such shares is greater than one year. The deductibility of capital losses is subject to limitations.

Form 8937 Part II, Box 16:

See response to Box 15, above.

Form 8937 Part II, Box 17:

PTMN believes that the Mergers, taken together, qualify as a “reorganization” within the meaning of Section 368(a) of the Code for U.S. federal income tax purposes. Consequently, the federal tax consequences of the Mergers to the U.S. holders of LRFC Common Stock are determined under Sections 354, 356, 358, 368 and 1001 of the Code.

Form 8937 Part II, Box 18:

PTMN believes that the Mergers, taken together, qualify as a “reorganization” within the meaning of Section 368(a) 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, a U.S. holder of LRFC Common Stock will not recognize any loss upon receipt of PTMN Common Stock in the Mergers, except with respect to any cash received in lieu of a fractional share of PTMN Common Stock. As described in the response to box 15, a U.S. holder of LRFC Common Stock who receives cash in lieu of a fractional share of PTMN Common Stock in the Mergers generally will be treated as having received such fractional share in the Mergers and then as having sold such fractional share for cash, and may recognize a loss.

Form 8937 Part II, Box 19:

The Mergers were consummated on July 15, 2025. Consequently, the reportable taxable year of the U.S. holders of LRFC Common Stock for reporting the tax effect of the Mergers is the taxable year that includes July 15, 2025.