

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

## Part I Reporting Issuer

<b>1</b> Issuer's name Gentoo Media Inc. (f/k/a Gaming Innovation Group, Inc.)		<b>2</b> Issuer's employer identification number (EIN) 13-3747127	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact Corporation Trust Center, 1209 Orange St.		<b>7</b> City, town, or post office, state, and ZIP code of contact Wilmington, New Castle, Delaware 19801	
<b>8</b> Date of action Sept. 30, 2024		<b>9</b> Classification and description Stock	
<b>10</b> CUSIP number	<b>11</b> Serial number(s) US36467X2062	<b>12</b> Ticker symbol G2MNO (OSL); G2M (STO)	<b>13</b> 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 ▶ [See attachment.](#)

**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 attachment.](#)

**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 attachment.](#)

**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 attachment.](#)

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**18** Can any resulting loss be recognized? ▶ [See attachment.](#)

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment.](#)

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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 ▶  Date ▶ [November 13, 2024](#)

Print your name ▶ [Tore Formo](#) Title ▶ [Group 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.

Gentoo Media Inc.  
Formerly known as Gaming Innovation Group, Inc.  
GiG Software Spin-Off  
Attachment to Form 8937

**Disclaimer: The information in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account the specific circumstances that may apply to particular categories of shareholders. The information set forth below reflects our expectations as to certain U.S. federal income tax consequences of the transactions below. No assurances can be given that the U.S. Internal Revenue Service will not disagree with or challenge the expected treatment of the transactions and the resulting consequences described herein. Each shareholder is urged to consult his, her, or its own tax advisor regarding the consequences of the transactions described herein, including the impact on tax basis resulting therefrom, any tax return reporting requirements, and the applicability and effect of U.S. federal, state, local, and foreign income and other tax laws in light of their own circumstances.**

**Line 14 Describe the organizational action and, if applicable, the date of the action or the date against which the shareholders' ownership is measured from the action.**

*The Spin-Off*

On September 30, 2024, Gentoo Media Inc. formerly known as Gaming Innovation Group, Inc. ("**Gentoo**") distributed all of the issued and outstanding equity in GiG Software P.L.C. ("**GiG Software**") pro rata to its shareholders in the form of either (i) one ordinary share or (ii) one Norwegian depository receipt (an "**NDR**") or one Swedish depository receipt (an "**SDR**"), in each case representing one ordinary share in GiG Software, with respect to each outstanding share in Gentoo common stock (the "**Spin-Off**"). Based on the distribution ratio of 1:1, no fractional interests in GiG Software resulted from the Spin-Off.

**Line 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.**

As a result of the Spin-Off, Gentoo shareholders should allocate their aggregate tax basis in their Gentoo shares<sup>1</sup> held immediately prior to the Spin-Off among the GiG Software shares received in Spin-Off and the Gentoo shares in respect of which such GiG Software shares were received in proportion to their relative fair market values immediately following the Spin-Off.

If Gentoo shares were acquired at different times and at different prices, the tax basis for each block of Gentoo shares must be calculated and allocated separately between each such block of Gentoo shares and the GiG Software shares issued in respect thereto pursuant to the Spin-Off.

Each shareholder should consult with their own tax advisor regarding (i) the determination of relative fair market values and (ii) the allocation of tax basis between Gentoo shares and GiG Software shares received in the Spin-Off.

**Line 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market value of securities and the valuation dates.**

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<sup>1</sup> For simplicity, the following discussion (and illustrative example) regarding the determination of tax basis generally references ordinary or common shares, but the principles described herein should apply to both ordinary or common shares and NDRs and SDRs, as applicable.

Gentoo Media Inc.  
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The U.S. federal income tax laws provide that the aggregate tax basis in the Gentoo shares discussed under Line 15 must be allocated in the Spin-Off based on the relative fair market value of the resulting Gentoo shares and GiG Software shares received. However, the U.S. federal income tax law does not provide further guidance on the determination of fair market value. One method that might be employed to determine the fair market value is to use the closing trading price of Gentoo shares and GiG Software shares on the applicable stock exchanges on October 1, 2024 (the first trading day after the Spin-Off), translating Swedish Krona or Norwegian Krone into US Dollars at the exchange rate prevailing on that date (SEK 1 = USD 0.097 and NOK 1 = USD 0.094). The following example illustrates this approach. However, other valuation methodologies exist and each shareholder should consult their own tax advisor regarding the calculation and allocation of tax bases.

Spin-Off Allocation

Assume a shareholder had acquired 1,000 Gentoo shares at a cost of \$10/share in a single block before the Spin-Off, for an aggregate tax basis of \$10,000. In the Spin-Off, such shareholder received 1,000 GiG Software ordinary shares. Tax basis would be allocated as follows (assuming an exchange rate of SEK 1 = USD 0.097 and NOK 1 = USD 0.094):

1,000 Shares	Closing price per share on October 1, 2024 <sup>1</sup>	Percentage of total FMV	Allocated tax basis	Allocated tax basis per share
Gentoo	SEK 26.50	82.8%	USD 8,280	\$8.28
GiG Software	SEK 5.501	17.2%	USD 1,720	\$1.72

**Line 17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based**

The applicable sections of the Internal Revenue Code of 1986, as amended (the “Code”) upon which the tax treatment is based are sections 355 and 358 of the Code.

**Line 18 Can any resulting loss be recognized?**

The Spin-Off is intended to qualify as a tax-free reorganization within the meaning of sections 368(a)(1)(D) and 355 of the Code. Assuming the Spin-Off qualifies for tax-free treatment, Gentoo shareholders will not recognize loss for U.S. federal income tax purposes on the receipt of GiG Software shares, NDRs, or SDRs in the Spin-Off.

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

The Spin-Off occurred on September 30, 2024. The basis adjustments in the Gentoo shares and GiG Software shares should be reported in the taxable year that includes this date (e.g., the tax year ending December 31, 2024, for calendar year taxpayers).

<sup>1</sup>On October 1, 2024, the closing price of the Gentoo shares and the GiG Software shares was SEK 26.50 and SEK 5.501, respectively.