

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name  EXANTAS CAPITAL CORP		2 Issuer's employer identification number (EIN)  20-2287134	
3 Name of contact for additional information  Kevin Godshalk	4 Telephone No. of contact  (215) 988-6772	5 Email address of contact  KGodshalk@acrescap.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  1845 Walnut Street, 17th Floor		7 City, town, or post office, state, and ZIP code of contact  Philadelphia, PA 19103	
8 Date of action  SEE ATTACHED		9 Classification and description  PREFERRED STOCK - NONDIVIDEND DISTRIBUTION	
10 CUSIP number  SEE ATTACHED	11 Serial number(s)  	12 Ticker symbol  XAN	13 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 ► DURING THE YEAR ENDED DECEMBER 31, 2020, EXANTAS CAPITAL CORP ("XAN") MADE CASH DISTRIBUTIONS TO HOLDERS OF ITS PREFERRED SERIES C SHARES THAT ARE CLASSIFIED AS NONDIVIDEND DISTRIBUTIONS. THE TOTAL CASH DISTRIBUTIONS FOR THE TAX YEAR 2020 EXCEEDED XAN'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS; THEREFORE THE EXCESS IS TREATED AS A NONDIVIDEND DISTRIBUTION. TO THE EXTENT THE NONDIVIDEND DISTRIBUTIONS EXCEED THE SHAREHOLDERS BASIS IN THE STOCK, THE EXCESS SHOULD BE TREATED AS GAIN FROM THE SALE OR EXCHANGE OF THE STOCK.

SEE ATTACHED FOR DATES OF THE ORGANIZATIONAL ACTIONS.

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 ► THE REDUCTION IN TAX BASIS WAS CALCULATED BY THE DIFFERENCE BETWEEN TOTAL CASH DISTRIBUTIONS FOR THE TAX YEAR 2020 LESS THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS. BECAUSE THE CASH DISTRIBUTIONS EXCEEDED THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS, THE DIFFERENCE IS A NONDIVIDEND DISTRIBUTION TO THE SHAREHOLDER.



**Part II Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

IRC SECTION 301(C)(2).

**18** Can any resulting loss be recognized? ▶ NO RESULTING LOSS MAY BE RECOGNIZED.**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

THE ORGANIZATIONAL ACTION IS REPORTABLE FOR TAX YEAR 2020.

**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 ▶

Date ▶

Print your name ▶ DAVID BRYANT

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.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

EXANTAS CAPITAL CORP  
EIN: 20-2287134  
ATTACHMENT TO FORM 8937

**PART I, ITEM 8:**

**SECURITY DESCRIPTION**

Exantas Capital Corp Series C Preferred Stock

**DATES OF ACTION**

1/30/20, 10/30/20

**PART I, ITEM 10:**

**CUSIP NUMBER**

30068N402

**PART II, ITEM 15**

**SECURITY DESCRIPTION**

Exantas Capital Corp Series C Preferred Stock  
Exantas Capital Corp Series C Preferred Stock  
Exantas Capital Corp Series C Preferred Stock  
Exantas Capital Corp Series C Preferred Stock

**DATE**

1/30/2020  
10/30/2020  
10/30/2020  
10/30/2020

**REDUCTION IN BASIS PER SHARE**

\$ 0.539  
\$ 0.539  
\$ 0.539  
\$ 0.539