

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
STERLING OFFICE AND INDUSTRIAL TRUST		81-1717620	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
DAMON GLEAVE	701-353-2720	dgleave@sretrust.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
P.O. BOX 2108		FARGO, ND 58103	
<b>8</b> Date of action		<b>9</b> Classification and description	
VARIOUS		STOCK	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
N/A	N/A	N/A	N/A

### 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 ▶ Sterling Office and Industrial Trust made distributions to common shareholders during 2022.

**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 ▶ The above referenced distributions represent 30.71472% return of capital to the common shareholders.

**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 ▶ During 2022, Sterling Office and Industrial Trust paid \$3,150,555.20 out of current and accumulative earnings and profits. The distribution made to the common shareholders of \$1,396,666.50 in excess of earnings and profits represents a return of capital. The above referenced return of capital is based on the company's best estimate of 2022 earnings and profits as of January 28, 2023.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
Internal Revenue Code Section 301(c)(2)

**18** Can any resulting loss be recognized? ▶ No.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
The reportable tax year is 2022.


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 ▶ 2-6-23

Print your name ▶ Damon Glewe Title ▶ CFO

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Randall Barrus		02/06/2022		P00690169
Firm's name ▶ Baker Tilly US, LLP	Firm's EIN ▶		39-0859910	
Firm's address ▶ 205 N. Michigan Avenue, Chicago, IL 60601	Phone no.		(312) 729-8000	