

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name INDUS REALTY TRUST, INC.		2 Issuer's employer identification number (EIN) 06-0868496	
3 Name of contact for additional information JON CLARK	4 Telephone No. of contact 860-286-2419	5 Email address of contact JCLARK@INDUSRT.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 204 WEST NEWBERRY ROAD		7 City, town, or post office, state, and ZIP code of contact BLOOMFIELD, CT 06002	
8 Date of action SEE BELOW		9 Classification and description COMMON STOCK	
10 CUSIP number 45580R103	11 Serial number(s)	12 Ticker symbol INDT	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 ▶ **THE ISSUER HAS MADE CASH DISTRIBUTIONS TO SHAREHOLDERS IN EXCESS OF EARNINGS AND PROFITS ON THE DATES AND IN THE AMOUNTS LISTED BELOW IN PART ii, LINE 15.**

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 ▶

REDUCTION OF BASIS

DATE	PER SHARE
01/17/2023	\$0.180000
04/15/2023	\$0.180000
06/28/2023	\$0.180000

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 ISSUER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312 AS MODIFIED BY IRC SECTION 857(d) FOR REAL ESTATE INVESTMENT TRUSTS.


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

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ ADJUSTMENTS ARE EFFECTIVE ON THE DISTRIBUTION DATES IDENTIFIED ON PART ii, LINE 15.

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 ▶ 1/29/2024

Print your name ▶ JON CLARK Title ▶ CHIEF FINANCIAL OFFICER

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.	