

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name BrightSpire Capital, Inc. (F/K/A Colony Credit Real Estate, Inc.)		2 Issuer's employer identification number (EIN) 38-4046290	
3 Name of contact for additional information Tatyana Celovsky	4 Telephone No. of contact (212) 287-2112	5 Email address of contact	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 590 Madison Avenue, 33FL		7 City, town, or post office, state, and ZIP code of contact New York, NY 10022	
8 Date of action See Attached Statement		9 Classification and description Common Stock	
10 CUSIP number 10949T 109	11 Serial number(s) N/A	12 Ticker symbol BRSP	13 Account number(s) 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 ▶ The taxpayer made cash distributions to its shareholders from its current and accumulated earnings and profits.
See Part II, Line 15 for the amount of these distributions.

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 distributions reduced the basis of the securities in the hands of the U.S. taxpayers as mentioned in the attached statement.

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 taxpayer's earnings and profits were calculated under IRC Sec. 312 (as modified by IRC Sec. 857(d) for a real estate investment trust), and the regulations thereunder. Amounts in excess of earnings and profits reduce the shareholder's tax basis in its shares to the extent of basis. Earnings and profits were calculated as of the close of year and were apportioned to each distribution made during the year in accordance with IRC Sec. 316(a) and Regs. 1.316-1(a)(1).

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) and 316(a).

18 Can any resulting loss be recognized? ▶ No; non-taxable treatment governed by IRC Sec. 301(c)(2).

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ These actions are effective on the date(s) of the distributions identified above.

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 ▶ Frank V. Saracino Date ▶ 1/31/2024
DocuSigned by:
B78BBAF8AB02442...
Print your name ▶ Frank V. Saracino Title ▶ Executive Vice President

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.

Class of Stock	CUSIP	Record Date	Payment Date	Amount Distributed	Return of Capital per Share	Return of Capital % per Share
Common	10949T 109	12/31/2022	1/17/2023	\$ 0.200000	\$ 0.200000	100.000000%
Common	10949T 109	3/31/2023	4/17/2023	\$ 0.200000	\$ 0.200000	100.000000%
Common	10949T 109	6/30/2023	7/14/2023	\$ 0.200000	\$ 0.200000	100.000000%
Common	10949T 109	9/29/2023	10/13/2023	\$ 0.200000	\$ 0.200000	100.000000%