

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|-----------------------------------|---|-----------------------------|
| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) | |
| <u>Net Lease Private QP REIT X, Inc.</u> | | | |
| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact | |
| <u>Christina Young</u> | <u>(512) 476-5009</u> | <u>christinayoung@aicventures.com</u> | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact | | 7 City, town, or post office, state, and Zip code of contact | |
| <u>2600 Via Fortuna, Suite 260</u> | | <u>Austin, TX 78746</u> | |
| 8 Date of action | | 9 Classification and description | |
| <u>January 2, 2019</u> | | <u>Cash Liquidating Distribution</u> | |
| 10 CUSIP number | 11 Serial number(s) | 12 Ticker symbol | 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 ▶ On January 2, 2019 the issuer corporation made cash liquidating distributions to its Series A, Series B and Common Shareholders.

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 amount of the January 2, 2019 cash liquidating distributions will be reported to each US shareholder on 2018 Forms 1099 DIV within Box 9. The January 2, 2019 cash liquidating distributions will reduce the shareholder's basis in the issuers security.

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 January 2, 2019 cash liquidating distributions will reduce the shareholder's basis in the issuers security.

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► _____
Section 331 and 1001.

18 Can any resulting loss be recognized? ► _____
Not applicable. No tax loss is recognized by shareholders as a result of receiving the January 2, 2019 nontaxable distributions.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► _____
Not applicable.

Posted on primary public web site in lieu of filing with IRS, pursuant to Treas. Reg.S.1.6045B-1(a)(3) and (b)(4).