

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Dynagas LNG Partners LP		2 Issuer's employer identification number (EIN) 98-1133297	
3 Name of contact for additional information Michael Gregos	4 Telephone No. of contact +302108917960	5 Email address of contact management@dynagaspartners.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact Poseidonos Avenue and Foivis 2 Street		7 City, town, or post office, state, and ZIP code of contact 166 74 Athens, Greece	
8 Date of action See below data in #14		9 Classification and description Series B Preferred Units	
10 CUSIP number Y2188B124	11 Serial number(s)	12 Ticker symbol DLNG/PB	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, Dynagas LNG Partners LP declared the following cash dividends per unit to Series B Preferred unit holders of record on the dates specified below:**

Date of Record:	Amount per Unit:	Date Paid:
February 14, 2020	\$0.546875	February 24, 2020
May 15, 2020	\$0.546875	May 22, 2020
August 17, 2020	\$0.546875	August 24, 2020
November 16, 2020	\$0.546875	November 23, 2020

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 ▶ **Dividends paid in excess of current and accumulated earnings and profits of a corporation reduce the basis of shares of a corporation pursuant to IRC Sections 301(c)(2) and 316(a). To the extent a return of capital exceeds a shareholder's adjusted cost basis, the shareholder should recognize a capital gain.**

Based on current and accumulated earnings and profits of Dynagas LNG Partners LP, a portion of each cash distribution paid per unit to unit holders during the year ended December 31, 2020, as of the dates of record, will reduce the basis in each Series B Preferred unit holder as shown below:

- \$0.477253 per unit on February 14, 2020**
- \$0.477253 per unit on May 15, 2020**
- \$0.477253 per unit on August 17, 2020**
- \$0.477253 per unit on November 16, 2020**

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 ▶ **Based on Dynagas LNG Partners LP's current and accumulated earnings and profits, a portion of cash distributions paid to Series B Preferred unit holders, as of the dates of record, will reduce the basis of each Series B Preferred unit. To the extent a return of capital exceeds a unit holder's adjusted cost basis, the unit holder should recognize a capital gain.**

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 Sections 301(c) and 316(a).


18 Can any resulting loss be recognized? ▶ These distributions will not result in any tax losses for the Series B Preferred unit holders.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 2020. Unit holders as of the below dates should reduce their basis in each Series B Preferred unit held on these dates, by the following amounts per unit:


- \$0.477253 per unit on February 14, 2020
- \$0.477253 per unit on May 15, 2020
- \$0.477253 per unit on August 17, 2020
- \$0.477253 per unit on November 16, 2020

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 ▶ 02/24/21

Print your name ▶ Michael Gregos 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
	<u>Michael J McDermott</u>		<u>02/24/2021</u>		<u>P00877281</u>
	Firm's name ▶ <u>Ernst & Young, U.S. LLP</u>	Firm's EIN ▶ <u>34-6565596</u>		Phone no. <u>+15619558000</u>	
	Firm's address ▶ <u>5100 Town Center Circle Ste 500, Boca Raton, FL 33486</u>				