(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name THE HERZFELD CARIBBEAN BASIN FUND, INC XX-XXX6889 3 Name of contact for additional information Telephone No. of contact 5 Email address of contact ALICE THAM (305) 777-1660 ATHAM@HERZFELD.COM 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 119 WASHINGTON AVENUE, SUITE 504 MIAMI, FL 33139 8 Date of action 9 Classification and description **VARIOUS** REGULATED INVESTMENT COMPANY ("RIC") SHARES 10 CUSIP number 11 Serial number(s) 12 Ticker symbol CUBA 42804T106 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II 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 HERZFELD CARIBBEAN BASIN FUND, INC. (THE "FUND") IS A REGULATED INVESTMENT COMPANY ("RIC") THAT HAS A QUARTERLY DISTRIBUTION POLICY. PLEASE FIND ATTACHED A SUMMARY OF THE TAX ATTRIBUTES OF EACH DISTRIBUTION. 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 AMOUNTS REFLECTED AS A NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION IN THE ATTACHMENT REPRESENT A REDUCTION TO THE SHAREHOLDER'S TAX BASIS ON THE SHARES HELD ON THE RECORD DATE. PLEASE REFER TO THE ATTACHMENT TO IRS FORM 8937 FOR MORE DETAIL 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 BASIS OF EACH SHAREHOLDER OF RECORD ON THE DISTRIBUTIONDATES REFERENCED IN THE ATTACHED STATEMENT SHALL BE REDUCED BY THE AMOUNT OF THE DISTRIBUTION DETERMINED TO BE A NON-TAXABLE RETURN OF CAPITAL PLEASE REFER TO THE ATTACHMENT TO IRS FORM 8937 FOR MORE DETAIL

Part I	Ц (Organizational Action (continued	d)				
17 Lis	st the	applicable Internal Revenue Code sectic	on(s) and subsection(s) upon which the	tax treatment is based	•		
		IS 301 AND 316.					
		resulting loss be recognized? ► <u>A LO</u> EER OF RECORD WOULD NEED TO BE					
		ECT REALIZED GAIN OR LOSS ON TH					
			212 213 21 21 21 21 21 21 21 21 21 21 21 21 21				
19 Pr	ovide	any other information necessary to impl	ement the adjustment, such as the rep	ortable tax vear ▶ THE	AMOUNTS REFERENCED		
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		r penalties of perjury, I declare that I have ex , it is true, correct, and complete. Declaration					
0:	DOILO	, it is true, correct, and complete. Declaration	or preparer (other than officer) is based on a	in information of which prep	are has any knowledge.		
Sign		Signature on file	0/40/	Data 8/18/2023			
Here	Signa	ture Signature on file		Date >8/18/2	2023		
	Print	your name ► Zachary P. Richmond	10	Title ► Treasure			
Paid		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN		
Prepa	rer	Leonard J. DiPietro, CPA	Signature on file	8/18/2023	self-employed On File		
Use C		Firm's name ► Tait Weller & Baker L	LP		Firm's EIN ► On File		
	,	Firm's address ► 50 S. 16th Street, Ph	iladelphia, PA 19102		Phone no. 215-979-8800		
Send Fo	rm 89	37 (including accompanying statements) to: Department of the Treasury, Interr	nal Revenue Service, Og	den, UT 84201-0054		

	RECORD			TOTAL DISTRIBUTION	ORDINARY DISTRIBUTION		LONG-TERM CAPITAL GAIN PER
ISSUER'S NAME	DATE	EX-DATE	PAYABLE DATE	PER SHARE	PER SHARE	CAPITAL)	SHARE
THE HERZFELD CARIBBEAN BASIN FUND, INC.	8/22/2022	8/19/2022	9/30/2022	\$ 0.173625000	\$0.00000000	\$0.173625000	\$0.00000000
	11/18/2022	11/17/2022	12/30/2022	\$ 0.173625000	\$0.00000000	\$0.173625000	\$0.00000000
	2/15/2023	2/14/2023	3/31/2023	\$ 0.173625000	\$0.00000000	\$0.173625000	\$0.00000000
	5/22/2023	5/19/2023	6/30/2023	\$ 0.173625000	\$0.00000000	\$0.070120000	\$0.103505000