



## Corporate Governance Guidelines

Effective as of October 23, 2025

These Corporate Governance Guidelines ("Guidelines") have been adopted by the Board of Directors (the "Board") of Broadstone Net Lease, Inc. (the "Company"). They are intended to comply with the corporate governance standards applicable to companies listed on the New York Stock Exchange (the "NYSE"). They will assist the Company's directors ("Directors") in understanding and effectively implementing their functions, evidencing the Company's ongoing commitment to high standards of corporate conduct and compliance. The Guidelines should be interpreted in the context of all applicable laws, rules, regulations, listing standards, the Company's charter documents and other governing legal documents.

These Guidelines provide a framework for the Company's system of corporate governance and address specific issues pertaining to the Company's governance. The Nominating and Corporate Governance Committee is charged with the responsibility to review these Guidelines on a periodic basis and recommend changes to the Board as it deems appropriate.

### I. Role of the Board of Directors

- A. **Role of Board of Directors.** The business and affairs of the Company shall be managed under the direction of the Board.
- B. **Interaction.** Sound governance requires an environment of high ethical standards in which effective interaction among the Board, management, external auditors, internal auditors and legal counsel occurs throughout the year.

### II. Composition of the Board of Directors

- A. **Size.** The Board has determined that, given the size of the Company, a board size of eight to ten is currently optimal. The Board annually reviews the appropriate size of the Board.
- B. **Independence.** The Board will consist of a majority of Directors who qualify as "independent" directors ("Independent Directors") within the meaning of Section 303A of the Listed Company Manual of the NYSE. The Board must weigh all relevant facts and circumstances in evaluating the independence of its members. The Board's determination of the independence of its members will be disclosed in the Company's annual report on Form 10-K filed with the Securities and Exchange Commission (the "SEC"). An Independent Director, and a Director who is not an Independent Director, but is not an executive officer (as that term is defined in Rule 3b-7 under the Securities Exchange Act of 1934, as amended) is a "Non-Management Director."
- C. **Board Membership Criteria and Selection Process.** The Nominating and Corporate Governance Committee is responsible for identifying and recommending to the Board qualified candidates for election as Directors and recommending nominees for election as Directors at the annual meeting of stockholders consistent with criteria approved by the Board, including the objective of

maintaining and growing its diversity. The Nominating and Corporate Governance Committee may consider the following criteria in recommending candidates for election to the Board: (i) independence satisfying the criteria for Independent Directors set forth in the Company's charter; (ii) experience in corporate governance, risk management and senior leadership experience; (iii) experience in the Company's industry; (iv) experience as a board member of another corporation; (v) personal and professional attributes to ensure board diversity, integrity, ethics and values; (vi) practical and mature business judgment, including the ability to make independent analytical inquiries; (vii) academic expertise in an area of the Company's operations; and (viii) background in financial and accounting matters. The Nominating and Corporate Governance Committee will also recommend the size of the Board.

Stockholders also may nominate Directors for election at the Company's annual meeting of stockholders by following the requirements of applicable law and the Company's bylaws, whose qualifications the Nominating and Corporate Governance Committee will consider.

The Nominating and Corporate Governance Committee will review with the Board at least annually the qualifications of proposed and then current Directors, considering the level of independence of individual Directors, together with such other factors as the Board may deem appropriate, including overall skills and experience. The Nominating and Corporate Governance Committee also will continually evaluate the composition of the Board as a whole and each of its committees ("Committees") to ensure the Company's ongoing compliance with the independence and other standards set by NYSE rules.

- D. **Board Leadership.** The Board views the alignment of interests of management and the Board to be of paramount importance. The Board also views independence as a crucial component of appropriate governance. Accordingly, the roles of the Company's CEO and Chairman of the Board must be served by two distinct individuals.
- E. **Term Limits.** The Board's evaluation process (described below) is a key factor in determining the duration of each Director's tenure on the Board, and the re-nomination of Directors is not guaranteed. The Nomination and Corporate Governance Committee reviews the effectiveness and contributions of each Director in deciding whom to recommend to the Board for re-nomination.

Additionally, the Board believes that the introduction of new Directors will promote diversity of experience and opinion and best position the Board to manage the business and affairs of the Company. Accordingly, effective January 1, 2021, Non-Management Directors will not be re-nominated for election to the Board as of the date that is the later of: (i) the fifteenth anniversary of his or her initial election to the Board; and (ii) January 1, 2026. If a Non-Management Director reaches his or her fifteenth anniversary during a term, the Non-Management Director shall be permitted to serve the remainder of that term.

### III. Meetings of the Board

- A. **Frequency.** An annual meeting of the Board shall be held at least once per calendar year. The Board may provide, by resolution, the time and place for the holding of regular meetings of the Board without other notice than such resolution.

Special meetings of the Board may be called by or at the request of the Chairman of the Board, the CEO, the President or by a majority of the Directors then in office. The person or persons authorized to call special meetings of the Board may fix any place as the place for holding any special meeting of the Board called by them. The Board may provide, by resolution, the time and

place for the holding of special meetings of the Board without other notice than such resolution. Notwithstanding the foregoing, special meetings of the Board shall be called and conducted in accordance with the Company's Second Amended and Restated Bylaws, dated March 23, 2020.

- B. **Agenda.** To the extent practicable, management or the Chairman of the Board and the Chairman of each Committee will prepare and distribute in advance an agenda of the topics to be reviewed, discussed and/or acted upon at Board or Committee meetings and dates and information relating to each agenda topic. Individual Directors are free to request additions to the agenda or otherwise raise questions regarding the agenda either prior to or during any such meeting. Board meeting materials should include necessary background and supporting materials relevant to the topics on the agenda for a meeting. Each Director should endeavor to fully review such materials prior to attending the meeting.
- C. **Meeting Attendance and Preparation.** Directors are expected to attend all Board meetings and meetings of Committees on which they serve, to spend the time needed to review materials in advance of such meetings, to participate in such meetings and to meet as frequently as necessary to properly discharge their responsibilities.
- D. **Executive Sessions.** The Board embraces open communication and dissenting opinions on important matters. To ensure free discussion and the exchange of ideas, the Non-Management Directors should meet in conjunction with each Board meeting in executive session (without any employees or officers of the Company present). The Chairman of the Board will preside at such executive sessions. Further, the Independent Directors of the Board shall meet at least once per year. If the Chairman of the Board is an Independent Director, the Chairman of the Board shall preside at such executive sessions of the Independent Directors. If the Chairman of the Board is not an Independent Director, an Independent Director will preside at such executive sessions of Independent Directors.
- E. **Attendance at Annual Meetings of Stockholders.** Directors are invited and encouraged to attend the Company's annual meeting of stockholders.
- F. **Director Access to Officers, Employees and Independent Advisors.** Directors will have full and free access to officers and employees of the Company. Contact with individual employees of the Company ordinarily should be made with the prior knowledge of the Company's management and conducted in a manner that is not disruptive to the business operations of the Company. The Chairman of the Board may invite officers and other employees of the Company to attend and/or make presentations at meetings of the Board from time to time to further the Board's familiarity with management personnel and Company operations and to discuss pertinent details of agenda topics and other aspects of Company affairs. The Board and its Committees have the right at any time to retain independent outside auditors and financial, legal or other advisors. The Company will provide appropriate funding to compensate those independent outside auditors or advisors, as well as to cover the ordinary administrative expenses incurred by the Board and its Committees in carrying out their duties.

#### IV. Committees of the Board

The Board has an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee and such other committees as the Board determines. The members of each of the Audit Committee, the Compensation Committee, and the Nominating and Corporate Governance Committee will meet the applicable membership and independence requirements under the rules of the NYSE and the SEC, and will be appointed to serve on such

Committees by the Board on the recommendation of the Nominating and Corporate Governance Committee.

The Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee each have their own written charter setting forth the purposes, duties and powers of such Committee, the manner in which such Committee is to function and the qualifications required of its members, in accordance with the requirements of the NYSE and of applicable law. Each Committee is required to perform an annual evaluation of its own performance. Each Committee has the powers and responsibilities set out in its charter, which are posted on the Company's website.

## V. Director Conduct

- A. **Director Responsibilities.** The Company's powers under the law are to be exercised by or under the authority of the Board, and the Company's business and its affairs are to be managed under the direction of the Board. Each Director is to act on the basis of his or her good faith and informed business judgment in a manner such Director reasonably believes to be in the best interests of the Company. Directors also should act with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances, and are entitled to rely, to the extent reasonable, on the information, opinions, reports and statements of the Company's management and its outside auditors and advisors.

Consistent with applicable state law, no Director should act on any matter that gives rise to or involves such Director's material personal interest, unless such Director shall have first disclosed his/her interest to the Board. The Board shall consult with counsel on a case-by-case basis as needed and shall take other appropriate steps to ensure that potential conflicts of interest are fully disclosed and that actual conflicts are avoided to the fullest extent possible.

Directors are expected to prepare for and attend, either in person or by means of a conference telephone or other communications equipment if all persons participating in the meeting can hear each other at the same time, as applicable, all meetings of the Board and any Committee on which they serve. It is incumbent upon the Chairman of the Board and of any such Committee and of the other individual Board members to ensure that such meetings are scheduled with sufficient advance notice and held in a manner and with a frequency that is necessary for the efficient and responsible oversight of the Company.

As necessary or appropriate in connection with the discharge of its duties, the Board and each Committee may engage and seek the advice of internal or external legal, financial and other advisors.

- B. **Legal and Ethical Conduct.** The Board has adopted and shall maintain a Code of Ethics and Business Conduct Policy, as required under the rules of the NYSE. The Board shall work with the Company's management to ensure that the conduct of the Company's officers, Directors and employees, as well as the officers, directors and employees of each subsidiary, are in compliance with such code.
- C. **Conflicts of Interest.** Directors are expected to avoid any action, position or interest that conflicts with an interest of the Company or gives the appearance of a conflict. The Company will annually solicit information from Directors in order to monitor potential conflicts of interest and Directors are expected to be mindful of their fiduciary obligations to the Company. If an actual or potential conflict of interest develops involving a Director, the Board or the Audit Committee shall have the sole and absolute discretionary authority to approve any deviation or waiver from or amendments to the Company's Code of Ethics and Business Conduct Policy.

- D. **Director Orientation and Continuing Education**. All Directors should have a working knowledge of the charter and bylaws of the Company and written policies and procedures of the Company affecting management. The Company provides each Director who joins the Board with an initial orientation about the Company, including business operations, strategy, policies and governance. The Company also provides each Director with resources and ongoing education opportunities to assist them in staying educated and informed with respect to real estate markets, developments in corporate governance and critical issues relating to the operation of boards of public companies and their committees.
- E. **Confidentiality**. Directors should maintain the confidentiality of information entrusted to them by the Company in their capacity as a Director, except when disclosure is authorized or legally mandated.

## VI. Annual Evaluation of Board Performance

The Board will conduct an annual review and evaluation of its own performance to ensure that the appropriate duties of each individual Director and of the Board as a whole continue to be discharged in a manner consistent with NYSE rules and other applicable rules and regulations. The Nominating and Corporate Governance Committee will oversee the Board's annual self-evaluation. The Board will discuss this self-evaluation annually and evaluate areas in which its performance may be improved and the actions which may be taken over the coming year to facilitate such improvement.

## VII. Director Compensation

The form and amount of Director compensation will be determined and reviewed at least on an annual basis by the Compensation Committee in accordance with its charter, governing law and applicable NYSE and other rules and regulations. The Compensation Committee shall consider the compensation payable to Directors at comparable companies and any other factors it deems necessary or appropriate in making recommendations to the Board with respect to the compensation of Directors. The Nominating and Corporate Governance Committee has the responsibility for considering the effects on a Director's independence if the Company enters into consulting contracts with any organization with which such Director is affiliated. Directors who are officers or employees of the Company shall not be entitled to any compensation for serving on the Board.

## VIII. Management Compensation and Performance Evaluations

- A. **Evaluation and Appraisals of the CEO and Other Executive Officers**. As set forth in the Compensation Committee charter, the Compensation Committee shall review and approve on an annual basis the corporate goals and objectives with respect to compensation for the CEO and executive officers, evaluate the performance of the CEO and executive officers in light of such corporate goals and objectives. Based on such evaluation, it shall determine and approve compensation paid to the CEO and executive officers.
- B. **Equity Incentive or Other Stock Plans**. As set forth in the Compensation Committee charter, the Compensation Committee is responsible for the adoption and administration of the Company's equity compensation plans. Such responsibilities include, but are not limited to, determining the number of shares underlying grants and awards to the Company's Directors, executive officers and other employees, as well as ultimately approving equity-based grants and awards, if any.

## IX. Succession Planning

The Board has adopted an executive succession policy to ensure continuous coverage of the duties of the CEO. Further, the CEO is generally responsible for planning for a potential long-term successor, as well as successors for other key management positions. The CEO should report at least annually to the Board with respect to such succession planning.

## X. Other Commitments

- A. **Directors.** Each member of the Board is expected to ensure that other existing and future commitments, including employment responsibilities and service on the boards of other entities, do not materially interfere with the member's service as a Director. Individual Directors should use their judgment, in light of all other commitments, in accepting directorships of other corporations or charitable organizations to allow sufficient time and attention to matters relating to the Company. Each Director should notify the Chair of the Nominating and Governance Committee if he or she has been asked to join, and would like to accept such offer to join, the board of any publicly traded company. Notwithstanding the foregoing, no Director shall simultaneously serve as a member of the board of more than four public companies (inclusive of the Company).
- B. **Limitations on CEO Outside Directorships.** The CEO should not serve on the board of any other public or private company without prior approval from the Board. This policy is not intended to discourage the CEO from serving on the board of a not-for-profit charitable or educational organization as long as such service does not materially interfere with the CEO's effective performance of his or her duties.

## XI. Communication

- A. **Communications from Management.** The Board of Directors shall be notified immediately upon: (i) receipt of any communication from the SEC, the Internal Revenue Service, or any regulatory agency outside of the normal course of business; (ii) notice of any significant pending or threatened litigation or investigation outside the normal course of business; or (iii) the occurrence of any other situation which might result in a significant loss or other exposure to the Company. The Board of Directors shall also be consulted in advance of the initiation or settlement of any material litigation and or any material action outside the normal course of business.
- B. **Stockholder Communications with Directors.** Stockholders and other interested parties may contact any member (or all members) of the Board (including, without limitation, the Independent Directors as a group), any Committee or the chair of any such Committee by U.S. mail. To communicate with the Board, any individual Director or any group or Committee, correspondence should be addressed to the Board or any such individual Director or Committee by either name or title. If by U.S. mail, such correspondence should be sent to Broadstone Net Lease, Inc., 207 High Point Drive, Suite 300, New York 14564, Attention: Secretary.

## XII. Commitment to Diversity and Inclusion

The Board is committed to creating and maintaining a culture of inclusion and connectedness. The Company will be better able to grow and improve with a diverse Board, management, and team of employees. Such commitment is and will be a factor in identifying and nominating Director candidates at both the Nominating and Corporate Governance Committee and Board levels.

Additionally, the Board believes in and supports equal opportunity in employment to all persons and strongly encourages management to embrace the unique contributions an employee or candidate can bring to the Company and its culture in terms of their education, opinions, culture, ethnicity, race, sex, gender identity and expression, sexual orientation, nationality, color, religion, veteran's status, disability and other life experiences. Further, the Board strongly encourages management to recruit and present a diverse candidate pool for the hiring manager's consideration when attempting to fill open positions throughout the Company.

The Company does not tolerate sexual or other unlawful harassment or discrimination by any employee, volunteer, vendor, contractor, consultant, guest or visitor.

The Board has directed Company management to adopt, implement, and update as appropriate, policies that are consistent with these commitments, as well as applicable law, and will review management's progress towards meeting these commitments with the CEO on at least an annual basis.