



Political Spending Policy

1. Purpose

Broadstone Net Lease, Inc. (together with its subsidiaries and affiliates, the "**Company**") is committed to high standards of ethical, honest, and legal business conduct and expects its directors, officers and employees to conduct themselves in accordance with such standards. Consistent with these standards, the Company has established this Political Spending Policy (the "**Policy**") to govern its policies with respect to political contributions by the Company.

2. Political Contributions

Pursuant to this Policy, the Company shall not:

- Contribute to or make expenditures on behalf of any federal, state or local candidates for election, referendums or initiatives;
- Contribute to or make expenditures on behalf of political parties;
- Contribute to or make expenditures on behalf of political committees or other political entities organized and operating under 26 U.S.C. Sec. 527 of the Internal Revenue Code;
- Contribute to any charity or non-profit organization at the request of any federal, state or local government office holder or any candidate for such an office;
- Donate Company time, resources, products or services to any of the foregoing; or
- Pay for advertisements, printing or other campaign expenses.

The Company and/or its employees may belong to trade associations and similar organizations (such as Nareit and similar organizations) that are engaged in or that the Company anticipates may engage in lobbying or political spending. Any amounts spent by such trade associations or similar groups on lobbying or political spending shall not be attributed to the Company, provided that such activities are not controlled by the Company and are generally undertaken for the benefit of the industry or members of the organization as a whole.

3. Personal Political Contributions

Personal, non-corporate contributions and expenses of the Company's directors, officers and employees are not affected by this Policy. Under no circumstances shall a director, officer or employee attribute any personal contribution or support to his/her employment with, or representation of, the Company or be reimbursed directly or through compensation increases for personal political contributions or expenses.

The Company will not pressure or coerce directors, officers or employees to make personal political expenditures or take any retaliatory action against associates who do not.

4. Compliance Officer for this Policy

The Company's General Counsel is the compliance officer (the "**Compliance Officer**") for the purposes of this Policy. The Compliance Officer shall be responsible for taking appropriate measures to assure compliance with this Policy. Any questions concerning this Policy should be directed to, and interpretations of this Policy shall be made by, the Compliance Officer. The Nominating and Corporate Governance Committee of the Company's Board of Directors shall receive an annual confirmation from management confirming the Company's compliance with this Policy.