



AUDIT COMMITTEE CHARTER

This Charter of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of Broadstone Net Lease, Inc. (the "Company") was originally adopted by the Board on February 7, 2014, and was most recently amended on July 25, 2024.

I. Purpose

The purpose of the Committee is to assist the Board in fulfilling its duties and responsibilities regarding:

- (a) the integrity of the Company's financial statements and other financial information provided by the Company to its shareholders and others;
- (b) the selection of independent auditors for the Company and review of the independent auditors' qualifications and independence;
- (c) the performance of the Company's internal audit function;
- (d) the evaluation of the performance of the independent auditors;
- (e) the review of, and oversight over the implementation of, the Company's risk management policies, including with respect to cybersecurity risks; and
- (f) the oversight of the Company's compliance with legal and regulatory requirements, including the preparation of reports required by the Securities and Exchange Commission ("SEC").

The Committee may additionally exercise any other powers and carry out any other responsibilities delegated to it by the Board, consistent with the Company's Articles of Incorporation and bylaws. The Committee will carry out and exercise its delegated powers and responsibilities as it deems appropriate and without requirement of Board approval and any decisions made by the Committee shall be at the sole discretion of the Committee.

The Committee functions as an oversight committee. Management of the Company is responsible for the preparation, presentation, and integrity of the Company's financial statements as well as the Company's internal processes related to reporting financial transactions and results, accounting policies and financial controls, disclosure controls, and tax preparation and submission procedures. Management of the Company shall implement procedures to assure that the Company's annual financial statements are complete and accurate and in accordance with generally accepted accounting principles and applicable laws and regulations.

The independent auditors are responsible for performing an audit of the Company's annual financial statements and expressing an opinion as to the conformity of the Company's annual financial statements with generally accepted accounting principles. The independent auditors are also responsible for performing an audit of the Company's internal control over financial reporting ("ICFR") and expressing an opinion on the Company's ICFR, based on the criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. The independent auditors will review the Company's quarterly financial statements, perform fraud testing activities and conduct such testing as necessary to insure the accurate compilation of financial statement information.

The Committee should encourage continuous improvement and should foster adherence to the Company's policies, procedures and practices at all levels.

II. Membership

The Committee shall be comprised of at least three directors, as determined by the Board. Each member of the Committee shall be "independent" as such term is defined or construed from time to time in the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "Exchange Act"), and other laws and regulations applicable to the Company and the Committee. In addition, all members of the Committee must possess the requisite financial knowledge and accounting or related financial management experience and literacy to fulfill their duties, and the Committee shall include in its membership at least one member that qualifies as an "audit committee financial expert" as that term is defined or construed from time to time under the Exchange Act and other laws and regulations applicable to the Company and the Committee. The identity of at least one member of the Committee determined to have such experience shall be disclosed in the Company's filings made to the SEC, as required.

The members of the Committee and its chair (the "Chair") shall be appointed by the Board on an annual basis to serve until such member's replacement has been appointed or until such member resigns from the Committee or the Board, or is removed. Committee members may be removed from the Committee by the Board with or without cause.

III. Meetings and Procedures

The Chair (or in his or her absence, a member designated by the members of the Committee present at the meeting) shall preside at each meeting of the Committee. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's Articles of Incorporation or bylaws or applicable law.

The Committee shall meet on a quarterly basis or more frequently as the Chair deems necessary or desirable. The Committee shall meet in advance of regular meetings of the Board.

The Committee may, at its discretion, include in its meetings members of the Company's management, representatives of the independent auditors, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. The Chair of the Committee shall have the discretion to meet in executive session as the Chair deems appropriate with or without the presence of independent auditors, internal financial personnel or management.

The Committee has the authority to conduct investigations into any matter within its scope of responsibility and seek any information it requires from employees, officers and directors of the Company. The Committee shall have the authority to engage corporate advisors that the Committee believes to be necessary or appropriate to carry out its responsibilities as set forth in this Charter, including the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed or retained by the Committee in carrying out its duties.

The Chair, or in the Chair's absence, the Committee, shall report the execution of the Committee's duties and responsibilities, any issues encountered, any significant actions or findings, and any related recommendations to the Board following meetings of the Committee and as otherwise requested by the Chairman of the Board.

IV. Duties and Responsibilities

- (a) The Committee shall meet with management and the independent auditors in connection with each annual audit to discuss scope of the audit, procedures to be followed and timing of such audits. The Committee shall review and discuss the annual audited financial statements with management and with the independent auditors, including a review of all footnotes and items of material change, and any reports of the independent auditors with respect to the Company's financial statements, controls or procedures, and recommend to the Board acceptance of the annual audit report and financial statements and any other statement of the affairs of the Company required under Section 2-313 of the Maryland General Corporation Law.
- (b) The Committee shall meet separately with management, the independent auditors, and the Company's internal audit function. The Committee shall review with the independent auditors any problems or issues that may have been encountered or observed during the course of the audit process, including any significant disagreements on accounting policies or procedures with management of the Company, any accounting adjustments that were unresolved or any material deficiencies or significant deficiencies noted in controls or adjustments.
- (c) The Committee shall have responsibility for conducting all searches for the selection of the Company's independent auditors and for retaining and terminating the Company's independent auditors. Once selected, the Committee shall be responsible for evaluation of performance and oversight of the work of the independent auditors. The Committee will resolve any disagreements that may arise between Company management and the independent auditors regarding financial reporting.
- (d) The Committee will review and approve, with a focus on auditor independence, any engagement of the independent auditor firm or its affiliates requested by the Company or any of its subsidiaries to render audit, non-audit or tax services before such engagement is executed. Notwithstanding the foregoing, the Committee has granted pre-approval authority to the Chair for audit, non-audit or tax services, in each case with fees up to and including \$150,000. The Chair may grant preapproval for routine and recurring audit, non-audit or tax services, in each case with fees more than \$150,000, subject to full Committee approval of such fees at the next regularly scheduled Committee meeting. Committee pre-approval is not required for audit, non-audit or tax services customarily included in the performance of independent audit engagements related to the review and issuance of annual financial statements and opinion letters, so long as the services to be performed are included in the applicable engagement letter.
- (e) The Committee will annually review new regulations and accounting standards affecting the Company with the independent auditors and review major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles. The Committee will review the effect of regulatory and accounting initiatives, as well as off-balance-sheet structures, on the financial statements of the Company.
- (f) The Committee will annually review with the independent auditors the independent auditors' internal quality control procedures, material issues raised by any inquiry or investigation by governmental or professional authorities within the preceding five years with respect to independent audits carried out by the independent auditor and any steps taken to deal with such issues, and any adverse actions that have been initiated against the independent auditors' firm to the extent it has relevance to the annual audit of the Company.

- (g) The Committee will review the experience and qualifications of the lead partner of the independent auditor each year and determine that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed.
- (h) The Committee shall annually discuss with the independent auditors its continued independence from the Company and related parties to the Company and all relationships between the independent auditor and the Company addressing the matters set forth in Public Company Accounting Oversight Board (“PCAOB”) Rule 3526. The Committee will set Company policies, consistent with governing laws and regulations, for hiring current or former personnel of the independent auditor.
- (i) The Committee shall review all internal control reports (or summaries thereof), other relevant reports or financial information submitted by the Company to any governmental body or the public, regular internal reports to management (or summaries thereof) prepared by the internal audit function, as well as management’s response, and materials prepared by the independent auditors describing any material issues related to the Company’s internal control quality issues or material reclassifications that occurred during the audit engagement.
- (j) The Committee shall periodically review, with the Company’s internal audit function, any significant difficulties, disagreements with management or scope restrictions encountered in the course of the function’s work.
- (k) The Committee will review all accounting policies and practices which are alternative treatments within GAAP, all policies and practices related to material items that have been discussed with management and the independent auditors, and all management letters written and observations noted that have been provided to management, including a review of the adequacy of management’s response to such notices.
- (l) The Committee will review and discuss the annual audited and quarterly unaudited financial statements and associated annual and quarterly filings with the SEC under the Exchange Act with management and the independent auditor, including the Company’s disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” The Committee shall recommend to the Board that the audited financial statements be included in the Company’s annual report on Form 10-K and shall provide a report of the Committee, which contains certain required disclosures, in the Company’s annual proxy.
- (m) The Committee will review and discuss any disclosure made in connection with the Company’s annual and quarterly filings with the SEC under the Exchange Act of: (i) material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company’s ability to record, process, summarize and report financial data and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls.
- (n) The Committee will review and discuss the Company’s earnings press releases/stockholder letters, as well as financial information and earnings guidance, if any, provided to analysts and rating agencies, including the type and presentation of information, paying particular attention to any pro forma or adjusted non-GAAP information. Such discussions may be in general terms (i.e., discussion of the types of information to be disclosed and the type of presentations to be made).

- (o) The Committee will review and approve or refer to the full Board (as applicable) all Related Party Transactions (as defined in the Company's Related Party Transactions Policy) in accordance with said policy. The Committee will discuss with the independent auditor their evaluation of the Company's identification of, accounting for, and disclosure of its relationships with related parties as set forth under the standards of the PCAOB.
- (p) The Committee will oversee procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for confidential, anonymous submissions by Company employees regarding questionable accounting or auditing matters.
- (q) The Committee will review, with the Company's counsel, legal, compliance and regulatory matters that could have a significant impact on the Company's financial statements.
- (r) The Committee will discuss and evaluate policies, practices, and processes with respect to risk assessment and enterprise risk management, including cybersecurity risks, and the Company's major financial, strategic, and operational risk exposures and the steps management has undertaken to control them, including: (i) reviewing the processes developed and implemented by management to assess, monitor, manage and mitigate risks from cybersecurity threats to the Company, (ii) reviewing the Company's cybersecurity risk exposures and information technology matters pertinent to the Company's business at least annually with management, (iii) reporting regularly to the Board on information technology and cybersecurity matters, as well as any related issues that, in the judgment of the Committee, merit the attention of the Board, and (iv) performing such other tasks related to the oversight of the Company's risk from cybersecurity threats as the Board may delegate to the Committee.
- (s) The Committee will review and approve the decision by the Company and its subsidiaries to enter into swaps, as defined in Section 1a(47) of the Commodity Exchange Act and applicable regulations and rules ("Swaps").
- (t) The Committee will review and approve the decision by the Company and its subsidiaries to enter into Swaps that are exempt from the requirements of Section 2(h)(1) and 2(h)(8) of the Commodity Exchange Act ("Exempt Swaps"), pursuant to Section 2(h)(7) of the Commodity Exchange Act and applicable regulations and rules (the "End-User Exception"). The Committee must set appropriate policies governing use of Swaps, Exempt Swaps, and the End-User Exception by the Company and its subsidiaries. The Committee must review and approve the decision to use Exempt Swaps, and the policies governing the use of Exempt Swaps, at least annually or more often upon a triggering event, including but not limited to a change in the Company's hedging policy.
- (u) The Committee will review its performance of its duties under this Charter at least annually, and review this Charter at least once every two years. Any recommended changes to this Charter will be proposed for approval by the Board.