Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name GLOBAL NET LEASE, INC. (SUCCESSOR TO THE NECESSITY RETAIL REIT, INC.)			**2 Issuer's employer identification number (EIN)** 45-2771978 (GNL) 90-0929989 (RTL)
3 Name of contact for additional information CHRISTOPHER MASTERSON	**4** Telephone No. of contact 332-265-2020		**5** Email address of contact CMASTERSON@GLOBALNETLEASE.COM
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 38 WASHINGTON SQUARE			**7** City, town, or post office, state, and ZIP code of contact NEWPORT, RI 02840
8 Date of action VARIOUS	**9** Classification and description SERIES A - PREFERRED STOCK		
10 CUSIP number 02607T406	**11** Serial number(s)	**12** Ticker symbol RTLPP	**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 ▶ THE NECESSITY RETAIL REIT, INC. ("TAXPAYER") MADE CASH DISTRIBUTIONS TO ITS SHAREHOLDERS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. SEE ATTACHED SCHEDULE FOR ADDITIONAL DETAIL.

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 ▶ THE AMOUNT OF THE NON-DIVIDEND DISTRIBUTIONS IS INCLUDED IN THE ATTACHED SCHEDULE. THE AMOUNT OF NON-DIVIDEND DISTRIBUTIONS SHOULD REDUCE THE TAX BASIS OF EACH SHARE, BUT NOT BELOW ZERO.

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 ▶ THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SEC. 312 AND THE REGULATIONS THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF THE BASIS.

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 SEC. 301(c)(2).

18 Can any resulting loss be recognized? ▶ NO.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE TAX REPORTABLE YEAR IS 2023.

Sign Here

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.

Signature ▶ Chr J Mas | Date ▶ 01/26/2024

Print your name ▶ Christopher J. Masterson | Title ▶ CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CASSANDRA THOMPSON	Casey Thompson	1/25/2024		P00441893

Firm's name ▶ DELOITTE TAX LLP | Firm's EIN ▶ 86-1065772

Firm's address ▶ 191 PEACHTREE STREET, NE; SUITE 2000 ATLANTA, GA 30303 | Phone no. 404-220-1500

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Global Net Lease, Inc. (successor to The Necessity Retail REIT, Inc.) (RTLPP)
EIN: 90-0929989 (RTL); EIN: 45-2771978 (GNL)
YEAR ENDED SEPTEMBER 12, 2023

SUPPLEMENTAL INFORMATION FOR FORM 8937

SERIES A - PREFERRED STOCK

CUSIP NUMBER	PAYMENT DATE	PER SHARE DISTRIBUTION	NONDIVIDEND DISTRIBUTION
02607T406	01/17/2023	$ 0.468750	$ 0.468750
02607T406	04/17/2023	$ 0.468750	$ 0.468750
02607T406	07/17/2023	$ 0.468750	$ 0.468750
		$ 1.406250	**$ 1.406250**
		100.00000%	**100.00000%**