

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
BROADSTONE NET LEASE, INC.		26-1516177	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
MICHAEL TRUSCOTT	585-287-6500	MICHAEL.TRUSCOTT@BROADSTONE.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	
800 CLINTON SQUARE		ROCHESTER, NY 14604	
8 Date of action		9 Classification and description	
VARIOUS DISTRIBUTIONS		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	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 COMPANY PAID DISTRIBUTIONS DURING 2017 AS FOLLOWS:

DATE OF DISTRIBUTION	DATE OF DISTRIBUTION
1/15/2017	10/15/2017
2/15/2017	11/15/2017
3/15/2017	12/15/2017
4/15/2017	
5/15/2017	
6/15/2017	
7/15/2017	
8/15/2017	
9/15/2017	

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 COMPANY PAID DISTRIBUTIONS OF \$83,377,716 WITH RESPECT TO ITS COMMON STOCK IN 2017. THIS FORM HAS BEEN AMENDED TO TIE TO THE 2017 FINAL TAX RETURN SIGNED AUGUST 23, 2018. 41.82% OF EACH DISTRIBUTION WOULD CONSTITUTE A NONTAXABLE DISTRIBUTION (RETURN OF CAPITAL) TO THE EXTENT OF THE SHAREHOLDERS' TAX BASIS IN THEIR SHARE OF COMMON STOCK WITH RESPECT TO WHICH THE DISTRIBUTION WAS PAID. THE AMOUNTS OF THE MONTHLY DISTRIBUTIONS AND NONTAXABLE CASH DISTRIBUTIONS WERE AS FOLLOWS:

PAYMENT DATE	TOTAL DISTRIBUTION	NONTAXABLE DISTRIBUTION
VARIOUS	\$83,377,716	\$34,866,514

THE TAX BASIS OF COMMON STOCK HELD THROUGHOUT 2017 IS REDUCED BY \$34,866,514.

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 COMPANY DETERMINES ITS ANNUAL EARNINGS AND PROFITS UNDER IRC SECTION 312 AND THE REGULATIONS THEREUNDER, WHICH SUPPORTS THE CALCULATION OF NONTAXABLE DISTRIBUTIONS PAID WITH RESPECT TO COMMON STOCK DURING 2017.

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 SECTION 301(c)(2) PROVIDES THAT THE PORTION OF THE COMMON STOCK DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? ▶ NO TAX LOSS IS RECOGNIZED BY SHAREHOLDERS AS A RESULT OF RECEIVING THE 2017 NONTAXABLE DISTRIBUTIONS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

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.

Sign Here

Signature ▶ *Christina Ingerson* Date ▶ 12/31/19

Print your name ▶ Christina Ingerson Title ▶ Tax Director

Paid Preparer Use Only

Print/Type preparer's name TIM VOLPENHEIN	Preparer's signature <i>Tim Volpenhein</i>	Date 9/4/2018	Check <input type="checkbox"/> if self-employed	PTIN P01294055
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 111 S. WACKER DRIVE CHICAGO, IL 60606			Phone no. 312-486-7777	