

CONFIDENTIALITY AGREEMENT

This CONFIDENTIALITY AGREEMENT (this “**Agreement**”), dated as of _____, 2024, is made and entered into by and between _____ (“**Recipient**”) with an address of _____ and _____ (“**Broadstone**”) with an address of 207 High Point Drive, Suite 300, Victor, NY 14564.

RECITALS

Recipient has requested or is in a position to receive information regarding that certain property and improvements commonly known as _____ (“**Property**”) from Broadstone for the purpose of evaluating Recipient’s interest in potentially acquiring the Property from Broadstone (“**Potential Transaction**”).

Broadstone is prepared to furnish to Recipient certain information and other Evaluation Material (defined below), subject to Recipient’s compliance with the terms hereof.

AGREEMENT

In consideration of the premises and the mutual covenants and the agreements herein set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions. As used in this Agreement, the following terms have the meanings stated:

“**Evaluation Material**” means all information, documents and materials (whether written or oral or disclosed in any other way including electronic data storage or e-mail) furnished to Recipient in connection with the Potential Transaction by or on behalf of Broadstone, its affiliates, or any of their respective Representatives (as defined below), including without limitation, strategic information, business information, financial information, tenant and lease information, architectural drawings, site plans, surveys, environmental site assessment documentation, design drawings, concept drawings, title documents, and any other drawings or materials, any exhibits and schedules and any amendments thereto, and all information contained in any of the foregoing, together with any and all analyses, compilations, excerpts, summaries, or other documents and writings containing such information or relating thereto prepared by Recipient or its Representatives or Broadstone or its Representatives; provided, however, that Evaluation Material does not include (i) information which was already in the possession of Recipient or its Representatives prior to the date hereof, provided that the source of such information was not to Recipient’s or its Representatives’ knowledge prohibited from disclosing the information to Recipient by a legal, contractual or fiduciary obligation, (ii) information which is obtained by Recipient or its Representatives on a non-confidential basis from a source other than Broadstone or its Representatives which to Recipient’s or its Representatives’ knowledge is not prohibited from disclosing such information to Recipient by a legal, contractual, or fiduciary duty to Broadstone, (iii) information which is or becomes generally available to the public other than as a result of a disclosure by Recipient or its Representatives in violation of the provisions of this Agreement; or (iv) is independently developed by or on behalf of Recipient or its Representatives without use of the Evaluation Material.

“**Person**” means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization of any kind, including, without limitation, a governmental authority or agency.

“Representative” of Broadstone or Recipient means their respective parents, subsidiaries, affiliates, directors, officers, employees, managers, members, partners, or agents, including without limitation, their attorneys, accountants, consultants, brokers, lenders, co-lenders, and financial advisors. Recipient’s “Representatives” shall be further defined to mean only those of its Representatives to whom the Evaluation Material has been or hereafter is provided or to whom it has been made available.

2. Agreement Not to Disclose Evaluation Material.

a. Non-Disclosure of Evaluation Material. In consideration of the Evaluation Material being provided to Recipient, Recipient agrees (i) that the Evaluation Material will be used by Recipient and its Representatives solely for the purpose of evaluating its interest in the Potential Transaction and will not be used for any other purpose, (ii) Recipient and its Representatives will keep the Evaluation Material strictly confidential and will not disclose the Evaluation Material to any Person for any reason or purpose whatsoever, except in compliance with Sections 2 and 3 hereof, (iii) that neither Recipient nor any of its Representatives will use, duplicate, or disclose any of the Evaluation Material in violation of applicable United States securities laws, and (iv) without limiting any other provision of this Section 2, to take reasonable precautions to safeguard the Evaluation Material and keep and instruct Recipient’s Representatives to keep the Evaluation Material in confidential files.

b. Permitted Disclosure. Notwithstanding the provisions of Section 2(a) above, Recipient may disclose the Evaluation Material to its Representatives who (i) need to know such information to permit Recipient to evaluate the Potential Transaction, (ii) are informed of the confidential nature of the Evaluation Material, and (iii) are directed to comply with the confidentiality and other obligations of Recipient under this Agreement with respect to the Evaluation Material. Recipient agrees to be responsible for any breach of this Agreement by any of its Representatives.

c. Non-Communication. Recipient agrees not to communicate with respect to the Potential Transaction or the Evaluation Material with any tenants, occupants, owners, governmental authorities, service providers or other parties with a known relationship, contractual or otherwise, to the Property, without the prior written consent of Broadstone, which may be given or withheld in Broadstone’s sole discretion. Nothing in this paragraph shall prohibit communications in the Recipient’s ordinary course of business consistent with past practice unrelated to the Evaluation Material or Potential Transaction.

3. Compelled Disclosure. Notwithstanding the provisions of Section 2, if Recipient or any of its Representatives are required or requested to disclose any Evaluation Material pursuant to any applicable law, rule or regulation or a subpoena, court order, similar judicial process, regulatory agency, self-regulatory agency, or stock exchange rule, Recipient will to the extent not prohibited by law (i) promptly notify Broadstone (except as noted below) of any such requirement so that Broadstone, at its sole cost and expense, may seek an appropriate protective order or waive compliance with the provisions of this Agreement and (ii) consult with Broadstone on the feasibility of taking legally available steps to resist or narrow such requirement. If such order is not obtained, or Broadstone waives compliance with the provisions of this Agreement, Recipient, and its Representatives as applicable, will disclose only that portion of the Evaluation Material which they are advised by counsel that they are legally required to so disclose; provided that Recipient shall provide Broadstone written notice, to the extent lawfully permitted, of the Evaluation Material to be disclosed as far in advance of its disclosure as is practicable and Recipient will reasonably cooperate with Broadstone, at Broadstone’s expense, to obtain an order or other reliable assurance that confidential treatment will be accorded to such portion of the Evaluation Material required to be disclosed as Broadstone designates. Notwithstanding the foregoing, Evaluation Material may be disclosed, and no notice as referenced above is required to be provided, pursuant to requests for information in connection with routine supervisory examinations by regulatory authorities with the jurisdiction over Recipient or its Representatives and not directed at Broadstone or the Potential

Transaction; provided that Recipient or its Representatives, as applicable, inform any such authority of the confidential nature of the information disclosed to them and to keep such information confidential in accordance with such authority's policies and procedures.

4. Return or Destruction of Evaluation Material. Upon the written request by Broadstone (e-mail is acceptable), Recipient will return to Broadstone or delete or destroy (at Recipient's option) all Evaluation Material in tangible form (whether in written form, electronically stored, or otherwise) and confirm its compliance with this section. However, Recipient may retain (a) as required by law, rule, regulation, or bona fide compliance policy, (b) pursuant to professional obligations or for litigation purposes and (c) stored in standard archival or computer back-up systems or pursuant to normal document retention practice. Recipient shall continue to be bound by the terms and conditions of this Agreement with respect to any retained Confidential Information, which obligation shall survive the expiration or termination of this Agreement unless such information becomes public.

5. No Representations or Warranties. Recipient acknowledges that Broadstone makes no representation or warranty, express or implied, with respect to the Evaluation Material. Recipient acknowledges that neither Broadstone nor its Representatives shall have any liability of any kind whatsoever to Recipient or any of its Representatives relating to or arising out of the Evaluation Material or any use of the Evaluation Material by Recipient or its Representatives.

6. Term of this Agreement. Recipient's obligations under this Agreement will continue for two years or until such earlier date that Recipient and Broadstone enter into definitive written agreement regarding the Potential Transaction.

7. Miscellaneous.

a. Notices. All notices, demands, requests, or other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed given (a) when personally delivered to the party to be given such notice or other communication, (b) on the third business day following the date of deposit in the United States mail if such notice or other communication is sent by certified or registered mail with return receipt requested and postage thereon fully prepaid, or (c) on the business day following the day such notice or other communication is sent by reputable overnight courier, to the applicable address set forth above (as may be changed in a notice delivered to the other party).

b. Execution; Counterparts/Electronic Signatures. This Agreement may be executed simultaneously in one or more counterparts, and by different parties hereto in separate counterparts, each of which when executed will be deemed an original, but all of which taken together will constitute one and the same instrument. Each party agrees that electronic signatures are intended to authenticate this Agreement and to have the same force and effect as manual signatures.

c. Amendment of Agreement. This Agreement may not be amended, modified, or waived except by an instrument in writing signed on behalf of Recipient and Broadstone. This Agreement will not be modified or amended by the terms of use or confidentiality or non-disclosure provisions of any electronic data room acknowledged in order to access such electronic data room.

d. Successors and Assigns; Assignability. This Agreement will be binding upon Recipient and burdens Recipient's successors and permitted assigns. This Agreement may not be assigned by any party hereto without the prior written consent of all other parties hereto. Any assignment or attempted assignment in contravention of this Section will be void and will not relieve the assigning party of any obligation under this Agreement.

e. Governing Law. This Agreement will be governed by, and construed in accordance with, the laws of the state in which the Property is located that are applicable to contracts executed in and to be

performed entirely within that State, without reference to conflicts of laws provisions. In connection with this Agreement the parties hereby consent to the courts in the State in which the Property is located, and waive any objection based on an inconvenient forum.

f. Integration. This Agreement contains and constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior negotiations, agreements, and understandings, whether written or oral, of Recipient and Broadstone.

g. Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement will nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto will negotiate in good faith to modify this Agreement so as to affect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

h. No Waiver; Remedies. No failure or delay by any party in exercising any right, power or privilege under this Agreement will operate as a waiver of the right, power or privilege. A single or partial exercise of any right, power or privilege will not preclude any other or further exercise of the right, power or privilege or the exercise of any other right, power or privilege. It is further understood and agreed that money damages may not be a sufficient remedy for any breach of this Agreement by Recipient or its Representatives and that Broadstone may be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach, and Recipient on behalf of itself and its Representatives further agrees to waive any requirement for the securing or posting of any bond in connection with such remedy. Such remedy shall not be deemed to be an exclusive remedy for Recipient's or its Representatives' breach of this Agreement but may be in addition to all other remedies available at law or in equity to Broadstone.

i. Waiver of Jury Trial. **EACH OF BROADSTONE AND RECIPIENT HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY LAWSUIT, PROCEEDING OR ACTION TO ENFORCE OR DEFEND ANY RIGHT UNDER THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR TO BE DELIVERED IN CONNECTION WITH THIS AGREEMENT AND AGREES THAT ANY LAWSUIT, PROCEEDING OR ACTION WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.**

j. Confidentiality of Relationship. Recipient will not disclose (except to Recipient's Representatives on a need-to-know basis) the existence of the Potential Transaction, including without limitation any discussions or negotiations, without Broadstone's written consent, which may be withheld in Broadstone's sole discretion, except to the extent disclosure is required by any applicable law, rule or regulation or a subpoena, court order or similar judicial process, regulatory agency, or stock exchange rule.

k. Relationship of Parties. This Agreement does not create any obligation on either party to continue or enter into any discussions or negotiations or to enter into the Potential Transaction. This Agreement does not create any exclusivity obligation on Broadstone relating to the Potential Transaction.

l. Authority. Recipient represents to Broadstone that the person executing this document is authorized to do so by requisite action.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the date and year first written above.

RECIPIENT:

By: _____

Name: _____

Title: _____

BROADSTONE:

By: Broadstone Net Lease, LLC,
its sole member

By: Broadstone Net Lease, Inc.,
its managing member

By: _____

Name: Ryan Albano

Title: President & COO