

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
NNN REIT, INC.		56-1431377	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
MR. CHRIS BARRY	407-265-7348	NNN-InvestorRelations@nnnreit.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	
450 S ORANGE AVE, SUITE 900		ORLANDO, FL 32801	
8 Date of action	9 Classification and description		
2/14/2025, 5/15/2025, 8/15/2025, 11/14/2025	COMMON STOCK		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
637417106		NNN	

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 ► NNN REIT, INC. DISTRIBUTED QUARTERLY DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2025 TAX YEAR. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NONDIVIDEND DISTRIBUTION. THE DISTRIBUTIONS WERE PAID ON 2/14/2025, 5/15/2025, 8/15/2025 AND 11/14/2025.

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 BASIS OF THE SECURITY SHOULD BE REDUCED BY 4.6812% OF THE TOTAL DISTRIBUTION RECEIVED IN 2025.

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 RETURN OF BASIS REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2025 TAX YEAR WHICH ARE IN EXCESS OF CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
I.R.C. SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
THE BASIS ADJUSTMENT IS FROM THE 2025 TAX YEAR.

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 ▶  Date ▶ 1/14/2026

Print your name ▶ VINCENT H. CHAO Title ▶ EXECUTIVE VICE PRESIDENT

Paid
Preparer
Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			

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