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Global Net Lease, Inc.

Extract: Charter Amendment (Plain English Desc) from a [8-K](#) on 09/12/2023

[SEC Document](#)

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As previously disclosed in the Signing Form 8-K, in connection with the closing of the Transactions, GNL elected to no longer be subject to Section 3-803 of the Maryland General Corporation Law (the "MGCL") and will prohibit itself from electing to be subject to Section 3-803 of the MGCL unless the repeal of such prohibition is approved by the stockholders of GNL by the affirmative vote of at least a majority of the votes cast on the matter by stockholders entitled to vote generally in the election of directors (the "Declassification Election"). As the terms of the directors in each class expire, the successors to the directors in that class will be elected without classification, so that by the 2025 annual meeting of GNL stockholders, there will be no more classified directors on the GNL Board. Thereafter, all of the directors of GNL will be elected to serve until the following annual meeting of GNL stockholders and until their respective successors are duly elected and qualify.

On September 12, 2023, GNL filed articles supplementary (the "Declassification Articles Supplementary") with the State Department of Assessments and Taxation of Maryland ("SDAT") to implement the Declassification Election.