

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name THE NECESSITY RETAIL REIT, INC.		2 Issuer's employer identification number (EIN) 90-0929989	
3 Name of contact for additional information CURTIS PARKER	4 Telephone No. of contact 212-415-6500	5 Email address of contact CPARKER@AR-GLOBAL.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 650 FIFTH AVENUE, 30TH FLOOR		7 City, town, or post office, state, and ZIP code of contact NEW YORK, NY 10019	
8 Date of action VARIOUS	9 Classification and description SERIES C - PREFERRED STOCK		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol RTLPO	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 NONDIVIDEND DISTRIBUTIONS IS INCLUDED IN THE ATTACHED SCHEDULE. THE AMOUNT OF NONDIVIDEND DISTRIBUTIONS SHOULD REDUCE THE TAX BASIS OF EACH COMMON 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 REPORTABLE YEAR IS 2022.

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 ▶ *Jason F. Doyle* Date ▶ 01/30/2023
Print your name ▶ Jason F. Doyle Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>CASSANDRA THOMPSON</u>	<u><i>Cassandra Thompson</i></u>	<u>1/27/2023</u>		<u>P00441893</u>
	Firm's name ▶ <u>DELOITTE TAX LLP</u>	Firm's EIN ▶ <u>86-1065772</u>		Phone no. <u>404-220-1500</u>	
Firm's address ▶ <u>191 PEACHTREE STREET, NE; SUITE 2000 ATLANTA, GA 30303</u>					

The Necessity Retail REIT, Inc. (RTLPO)

90-0929989

YEAR ENDED DECEMBER 31, 2022

SUPPLEMENTAL INFORMATION FOR FORMS 1099

SERIES C - PREFERRED STOCK

<u>PAYMENT DATE</u>		<u>PER SHARE</u> <u>DISTRIBUTION</u>		<u>NONDIVIDEND</u> <u>DISTRIBUTION</u>
01/18/2022	\$	0.460938	\$	0.419591
04/18/2022	\$	0.460938	\$	0.419591
07/15/2022	\$	0.460938	\$	0.419591
10/17/2022	\$	0.460938	\$	0.419591
		\$ 1.843750	\$	1.678366
		100.00000%		91.03002%