

STORE[™] CAPITAL

2025
Corporate
Responsibility
Report



The Positive STORE Effect:
Shared Growth, Community Strength



“As a private company, our core priorities remain the same – create long-term value for our stakeholders while supporting customer centricity, a positive culture and sustainable future.”

Mary Fedewa

*President, Chief Executive Officer,
Director and Co-Founder*



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About This Report

We are pleased to publish our 2025 Corporate Responsibility Report. Data included is as of publication, unless otherwise noted.

A Note From Our CEO

STORE Capital: Shared Growth, Community Strength

Dear Stakeholders,

Since the successful transition to a private company in 2023, STORE has continued its growth and corporate responsibility initiatives under GIC and Blue Owl ownership. This partnership has added significant value. Partnering with one of the largest long-term global investors in GIC and an experienced triple-net investor in Blue Owl has enhanced STORE Capital's market reputation by solidifying its well-known access to considerable, steady and patient capital. Further, the breadth and scope of their transactional expertise and finance-industry relationships has brought unique and valuable market trend perspectives and business insights, bolstering STORE's ability to act knowledgeably, quickly and with confidence.

As a private company, our core priorities remain the same – create long-term value for our stakeholders while supporting customer centricity, a positive culture and sustainable future. With this focus, some of the ESG highlights at STORE over the last year include:

Environmental:

At STORE Capital, we demonstrate environmental stewardship by effectively managing risks across our portfolio and assisting our customers to advance sustainable practices in ways that further their business success. We actively partner with customers on initiatives to reduce energy usage and minimize carbon footprints. Through targeted outreach and educational resources, we share industry best practices and facilitate valuable vendor partnerships.

Our portfolio-wide sustainability efforts include minimizing environmental risk and addressing environmental conditions; as well as supporting our customers' implementation of:

- Electric vehicle infrastructure: Strategic collaborations with top EV companies for charging station installation
- Green building practices: Adoption of energy-efficient construction techniques and eco-friendly initiatives
- Renewable energy systems: Deployment of solar panels, battery storage, and microgrids
- Regulatory compliance support: Ongoing assistance with evolving energy tracking and reporting mandates

By engaging in these environmentally conscious strategies, we aim to enhance the value and sustainability of our properties and the communities we serve.

Social:

We are deeply committed to fostering a work environment that prioritizes employee development, engagement, and well-being. We believe in cultivating a culture where growth, learning, and support are at the forefront of everything we do. Our ongoing initiatives reflect this commitment, from expanding leadership and development opportunities to enhancing employee wellness through innovative platforms. We're equally dedicated to making a positive impact in our communities, actively supporting local causes and celebrating shared successes. These efforts underscore our passion for creating a workplace that values excellence, well-being, and a sense of belonging for every team member. The following are among our accomplishments since publication of our last corporate responsibility report:

- Proudly certified as a Great Place to Work® for the fourth consecutive year.
- Introduced a new learning and development platform offering leadership development opportunities, including programs focused on leadership, change management, and mentorship
- Rolled out new wellness platforms, HealthJoy and Headspace, to enhance employee well-being and provide comprehensive support for both physical and mental health
- Hosted Charity Golf Tournaments, raising over \$80,000, benefiting The ANNIKA Foundation and Folds of Honor nonprofit organizations
- Supported our local community and many others through sponsorships including PGA, LPGA, Scottsdale Arts, UMOM, Grand Canyon University Women's Volleyball Team, and Southwest Human Development Back-to-School Drive
- Achieved voter-based #1 award for the REITs Category in Ranking Arizona for the second consecutive year
- Recognized as a 2025 Influencer in Net Lease by GlobeSt.

Governance:

Our Board of Directors constantly evolves with the addition of key leaders and experience from our ownership. In February 2025, Cai Wenzheng from GIC and Marc Zahr from Blue Owl, assumed the roles of Co-Chairs. At the same time, Colleen Collins and Jared Sheiker joined the Board from Blue Owl, bringing significant experience and expertise in corporate finance, acquisitions and transaction structuring. Recently, Thomas Shin and Luiz Paiva were added from GIC, bolstering the real estate investment experience. These changes complimented the addition of Grace Bucchianeri from GIC in 2024 and her background in real estate investment, portfolio strategy and financing while broadening our Board gender representation and diversity of perspectives and experience. Our board of nine now includes three female representatives.

In addition, our information technology team continues to fortify our cybersecurity protections. We continue to update our firewalls for improved security, better monitoring and visibility, and partnered with third parties to perform system penetration testing.

Financial Highlights:

Of course, the accomplishments highlighted above are only made possible by executing on a successful and sustainable business model. STORE Capital has continued its business success as a private company. Recent financial highlights include:

2023

- Invested \$1.2 billion in 172 properties
- Grew our total gross investments in real estate to \$14.7 billion as of December 31, 2023, representing 3,206 property locations, operated by 615 customers in 49 states
- Generated over \$1 billion of total revenue, representing a 14% increase from 2022
- Repaid \$2.2 billion of debt consisting primarily of secured term loan borrowings and STORE Master Funding notes
- Completed \$528.0 million issuance of STORE Master Funding net-lease mortgage notes at a weighted average coupon rate of 6.44%

2024

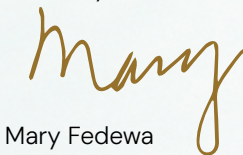
- Invested over \$1.4 billion in 210 properties through December 31, 2024
- Grew our total gross investments in real estate to \$15.7 billion as of December 31, 2024, representing 3,312 property locations, operated by 649 customers in 49 states
- Completed \$450.0 million issuance of STORE Master Funding net-lease mortgage notes at a weighted average coupon rate of 5.76%

2025

- Invested nearly \$1.9 billion in 373 properties
- Grew our total gross investments in real estate to \$17.1 billion as of December 31, 2025, representing 3,576 property locations, operated by 673 customers in 49 states
- Generated over \$1.2 billion of total revenue, representing a 7.5% increase from 2024
- Completed \$350 million offering in the public debt market, our first since privatization
- Completed credit facility recast and increased capacity by 66% to \$1.25 billion, tightened our spreads and extended the weighted average life of the credit agreement by almost 3 years
- Completed \$625.0 million issuance of STORE Master Funding net-lease mortgage notes, the largest issuance in STORE's history, at a weighted average coupon rate of 5.06%

As always, the key to our success is the talented, dedicated and hard-working STORE team. Team members have quickly adapted to the changes that come with new ownership integration and embraced the responsibility that comes with being trustworthy stewards of dedicated long-term capital from our owners and other valued investors. I'm incredibly proud of how the team has focused on 'rowing in the same direction together' to benefit all our stakeholders.

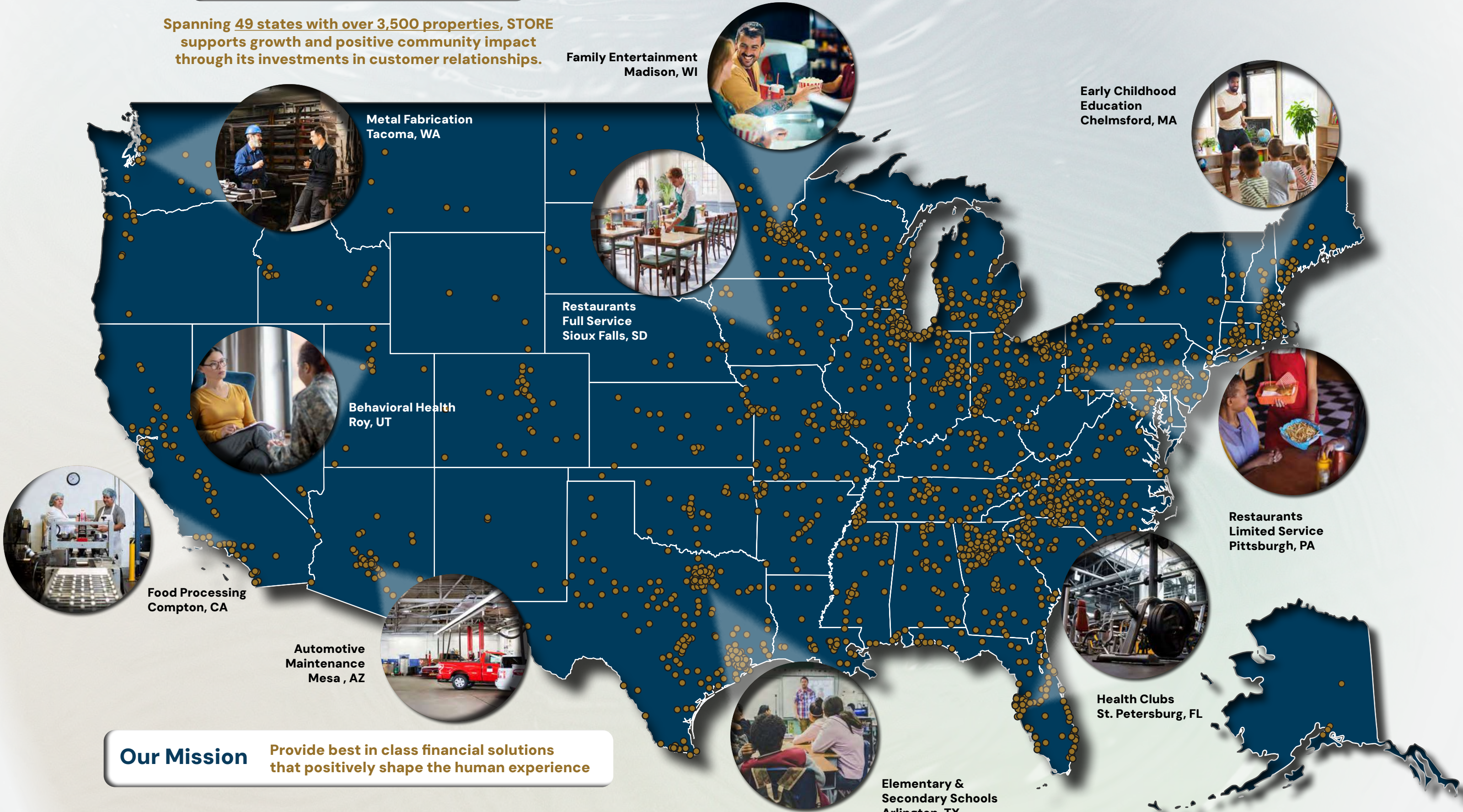
Sincerely,



Mary Fedewa
STORE Capital President,
Chief Executive Officer,
Director and Co-Founder

The STORE Effect

Spanning 49 states with over 3,500 properties, STORE supports growth and positive community impact through its investments in customer relationships.



Metal Fabrication
Tacoma, WA

Family Entertainment
Madison, WI

Early Childhood Education
Chelmsford, MA

Restaurants Full Service
Sioux Falls, SD

Behavioral Health
Roy, UT

Food Processing
Compton, CA

Automotive Maintenance
Mesa, AZ

Restaurants Limited Service
Pittsburgh, PA

Health Clubs
St. Petersburg, FL

Elementary & Secondary Schools
Arlington, TX

Our Mission Provide best in class financial solutions that positively shape the human experience



Environmental

STORE Environmental Approach

OVER
3500
PROPERTIES
ACROSS
49 STATES

As a triple-net lease REIT, STORE is focused on managing environmental risk in our portfolio, educating ourselves and our customers about evolving environmental initiatives, and supporting our customers in implementing their energy efficiency and green programs.

With over 3,500 properties located in 49 states, we have a unique opportunity to work with a wide variety of customers and industries to facilitate the adoption of green initiatives into their business model. STORE continues to monitor our properties to adapt to best practices and ideas for the future, as well as protecting our portfolio from environmental risk. We proactively work directly with our customers on their projects to reduce energy consumption and the carbon footprint in their facilities.

Protect Portfolio Environmental Risk

STORE is dedicated to environmental sustainability and minimizing environmental risks associated with our property portfolio. Our acquired properties are subject to state and federal environmental regulations which we comply with. Beyond regulatory compliance, we are conscious of and manage environmental risks within our control. We support our customers in doing the same in their businesses, as we believe that environmental stewardship is a critical component of building and sustaining successful enterprises.

In order to ensure that we thoroughly understand the environmental risks and opportunities associated with our portfolio, we have developed a [three-phase property acquisition process](#).

- 1** Phase 1 Environmental Consultant Review: We engage third-party experts to conduct comprehensive due diligence, including environmental evaluations, on each property.
- 2** Addressing Environmental Conditions: If we identify any recognized environmental conditions during the due diligence process, we take steps to address them before acquisition. This may involve requiring further testing, mandating the seller to remediate the issue in accordance with any state-mandated requirements, submitting the property to any state voluntary compliance program, purchasing environmental insurance, and preparing for climate-related natural disasters by requiring our customers to carry appropriate insurance coverage and making necessary repairs.
- 3** Enforcing Environmental Compliance: If we are satisfied with the results and outcome of our pre-acquisition due diligence process, and qualifying business and property financial criteria have been met, we purchase the property and enter into a lease agreement with our customer. The lease agreement includes environmental and other covenants and indemnities related to our customers' continued use of the property, ensuring compliance with environmental regulations and best practices.

—OVER—
90 **Active Construction Projects**

STORE is currently working on over 90 active construction projects with our customers for a variety of types – New Build/Ground-up Construction, Expansions, & Remodels. When STORE finances construction, STORE encourages construction plans that maximize energy efficiency, adapting to current federal/state green initiative compliance items across the country.

Supporting Our Customers in their Environmental Initiatives

STORE Capital is committed to the continued education of ourselves and our customers in current and future environmental practices. We seek out information to help us better understand emerging environmental regulations and risks, as well as uncover opportunities and initiatives we believe will benefit our customers via attending conferences and educational webinars, and by meeting with various subject matter experts and national vendors. Our goal is to have the most current information and resources to meet our customers' ongoing needs. Due to economic incentives, solutions are evolving quickly with the marketplace, and STORE is prepared to assist with and present energy efficiency and carbon emissions reduction opportunities we determine could be valuable to our customers. Via tenant outreach and our educational materials, we share best practices and offer vendor partnership opportunities

Our goal is to ensure our tenants receive timely support from STORE, serving as a ready partner as they embark on new environmental sustainability efforts. Our Portfolio Operations team works directly with the customer contact to facilitate the program review & approval, execution of requested documents, recording of the received data, and updating the portfolio upon completion of these projects.

STORE's current portfolio includes properties that support a multitude of industries ranging from Early Childhood Education, Restaurants, Health Clubs, Automotive Repair & Maintenance and more. Across the portfolio we have supported the implementation of sustainability initiatives that include:



Solar Panel Installation / Battery Storage / Micro Grids



EV Charging Stations for electric cars and buses



HVAC Retro-Fit / Air Filtration Systems / Smart Thermostats



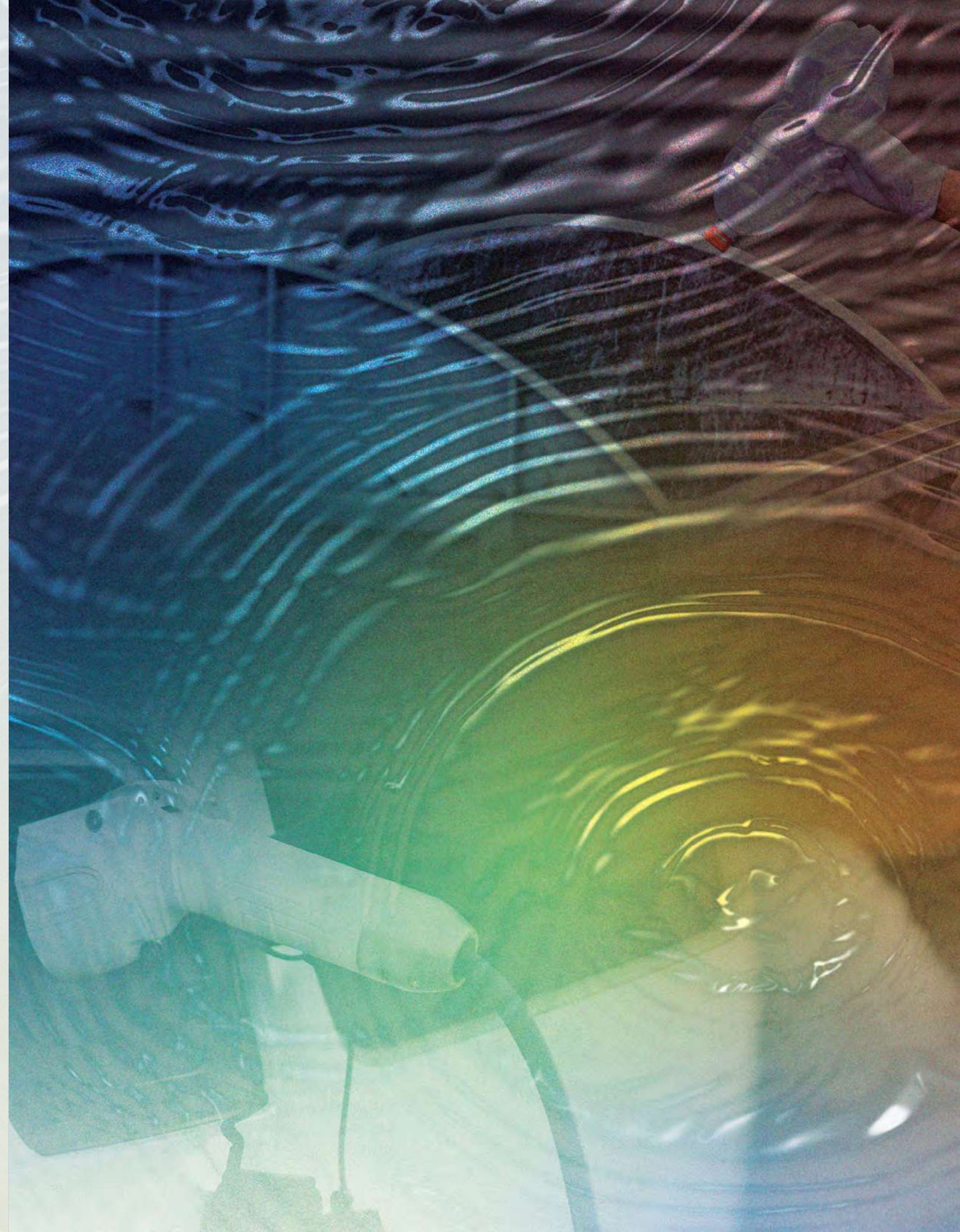
Zero Waste / Low Consumption Restrooms / Solvent Recycling / Water Treatment



Oil Management / High Efficiency Fryers



Construction Efficiency and Other Sustainable Building Initiatives



Example Customer Projects

STORE is proud to highlight some of our current customer initiatives that are in process:



Lumber, Plywood, Millwork, Wood Panel Merchant Wholesalers

Our customer has been working on the installation and adaptation of solar panels at one of their locations owned by STORE Capital. Their plan is to install Solar Panels that will be installed on two buildings. The solar panels will produce solar energy from the panels on the leased site, then sell it to the tenant at a fixed price per kwh, reducing their total utility expense at this site allowing the tenant to save on their expected costs. This customer will continue to see savings on expected utilities costs for over 25 years through their solar initiative.



Passing on the customer savings



Full Service Restaurant

STORE's relationship with a leading electric car manufacturer and charging network partner provides our customers with support to install electric charging stations at various STORE owned locations. Customer feedback indicates that they value EV charger installations as an amenity for their customers and their contribution to reduced carbon emissions while driving additional customers to their locations.



Support For EV Charger Installation

Early Childhood Education

One of our customers based in the Education industry has begun a large-scale solar project at one of their education centers owned by STORE Capital. With this initiative, the tenant expects to install up to 28 13.4 kW-DC Solar Modules with an expected energy output of 20,583 kWh / year. The expected energy savings will begin upon installation and continue for 30+ years with an average of nearly \$10,000 in annual savings. Based on the success of the project, the tenant is working on expanding throughout their entire portfolio. Next steps for this customer include introducing solar to other buildings.

10K Nearly \$10,000 in annual savings



Our Top 10 Industries



Early Childhood Education



Automotive Maintenance



Restaurants Limited Service



Food Processing



Restaurants Full Service



Health Clubs



Metal Fabrication



Behavioral Health



Family Entertainment



Elementary & Secondary Schools



social



What's in STORE for employees (Benefits & Perks)

Competitive Pay and Long-Term Pay Incentives

Hybrid Work Schedule/Time Flexibility

Comprehensive Health Benefits with \$0 Cost Employee Benefit Plan Options

Employer Sponsored Life and Disability Policies

Generous Paid Time Off Program and Paid Parental Leave

Paid Volunteer Time Off

Thirteen (13) Paid Holidays Per Year

401(k) Profit Sharing Plan with 4% match; with NO vesting schedule

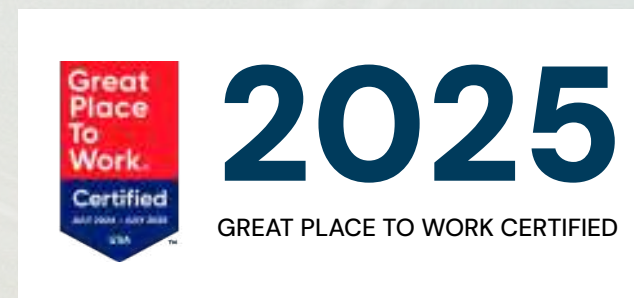
Employee Wellness Program

Employee Training Reimbursement Program

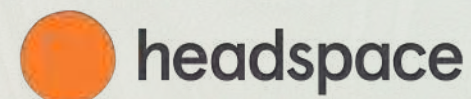
Employer Sponsored Electric Vehicle (EV) Charging Program

STORE Employee Experience

STORE is proud to be Great Place to Work® Certified for the fourth consecutive year, recognized for excellence in justice, intimacy, hospitality, and camaraderie. Great Place to Work®, the global authority on workplace culture, honors organizations that go above and beyond for their employees, based on feedback from the people who know it best—our team.



Certification, determined through the Trust Index™ survey and independent analysis, highlights the elements that drive a positive employee experience, including purpose, innovation, psychological safety, leadership trust, and fairness.



Benefits & Wellness Programs

At STORE, we believe in promoting a balanced workplace where employees are equipped with the resources they need to thrive both physically and mentally. As part of our commitment to employee well-being, we continuously invest in enhancing our benefits and wellness programs. This includes the introduction of platforms like HealthJoy and Headspace, which offer comprehensive support for physical and mental health, ensuring our employees have the tools they need to achieve overall well-being. These platforms add to our robust benefit package that is regularly reviewed to ensure we are offering best in class benefits.

Career Development & Training

At STORE, we believe in career progression and long-term growth for all employees and strive to promote from within. We invest in training and development to ensure that all employees have a meaningful pathway to achieve their ultimate career goals.

Employees and their managers engage in formal career development planning discussions regularly to ensure that personal and professional goals are continuously acknowledged and supported. Our career development plans are designed to provide employees with the resources and guidance necessary to achieve their career aspirations by setting short and long-term goals, along with benchmarks for education, training, and skill development.



Learning Management System

STORE recently launched a new robust learning management system (LMS) in partnership with 360Learning and OpenSesame for employees to build on their skills and further their professional development. The robust catalog is fully curated by our Human Resources team providing training on a diverse range of personal and professional development topics.

STORE Leadership Academy

Our STORE Leadership Academy is a comprehensive training program designed to enhance leadership skills for both current and future leaders at STORE. The curriculum covers a wide range of critical topics, including communication, emotional intelligence, change management, culture development, coaching, and more. Our objective is to provide leaders with the necessary tools for professional growth, empowering them to excel as exceptional leaders and drive STORE's continued success.



STORE Engagement Committees

STORE's employee-led engagement committees are dedicated to fostering an inclusive environment and encouraging active participation in matters that positively impact both our team and the broader community. STORE employees are encouraged to prioritize physical and mental wellness, contribute to the community in meaningful ways, and celebrate both personal and professional milestones.

Community Committee

The Community Committee collaborates with employees to organize events and supply drives for causes that resonate with our team members. Since our last corporate responsibility publication, the committee and company have contributed over \$90,000 in donations to the following organizations:

- American Cancer Society
- American Heart Association
- Child Crisis Arizona
- Feed My Starving Children
- Southwest Human Development
- Alzheimer's Association

These efforts reflect our commitment to creating a positive impact in the communities where we live and work, while empowering employees to engage in philanthropy that aligns with their values.

Wellness Committee

In partnership with Marquee Health, our Wellness Committee provides a variety of mental and physical wellness resources to STORE employees. These include biometric health screenings, flu shot clinics, and quarterly wellness challenges. Employees can track their progress and wellness activities through Marquee's wellness portal. Recent wellness challenges focused on hydration, nutrition, and physical activity – reinforcing our commitment to holistic health in the workplace.

Celebration Committee

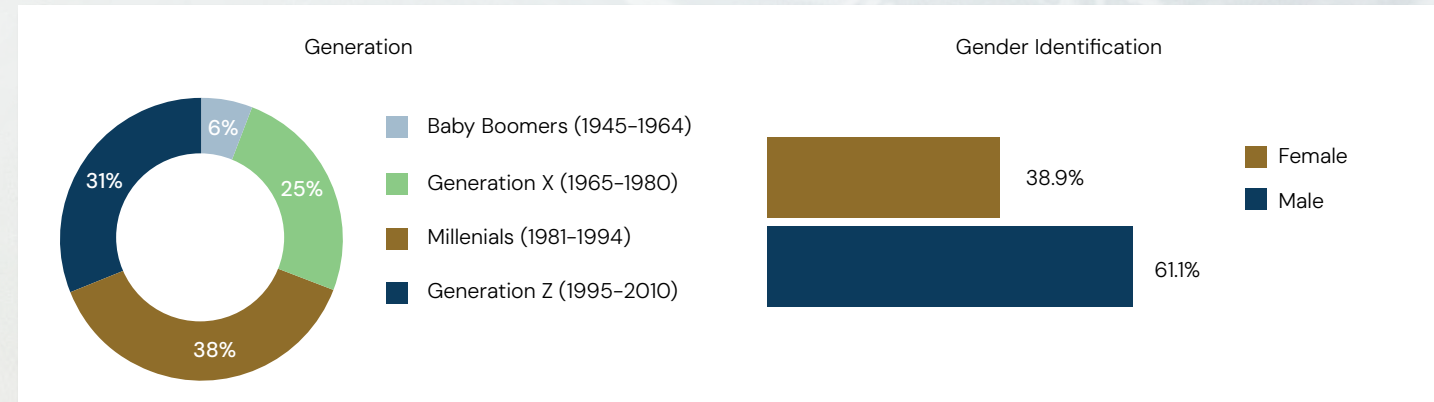
The Celebration Committee plays a key role in helping foster a sense of belonging by recognizing and celebrating the diverse milestones and achievements of STORE employees. From birthdays, weddings, and growing families to other significant personal events, the committee helps ensure that every individual feels seen and valued. In addition to honoring these moments, the committee organizes quarterly events that bring employees together, strengthening connections and promoting an inclusive culture where everyone feels they belong.



WORKING AT STORE

STORE is committed to investing in our employees and fostering an engaging environment where all employees are empowered to excel, grow and feel valued.

Diversity by the Numbers



Equal Opportunity Numbers

Expanded Diversity Analysis	Number	Employees
White	102	81%
Hispanic or Latino	11	9%
Asian	6	5%
Two or More Races	4	3%
Other	3	2%
Totals	126	100%

EEO Category of 2024	Employees
White	103
Hispanic	11
Asian	8
Two or More Races	4
Total	126

EEO data is as of 12/31/2024

STORE By The Numbers

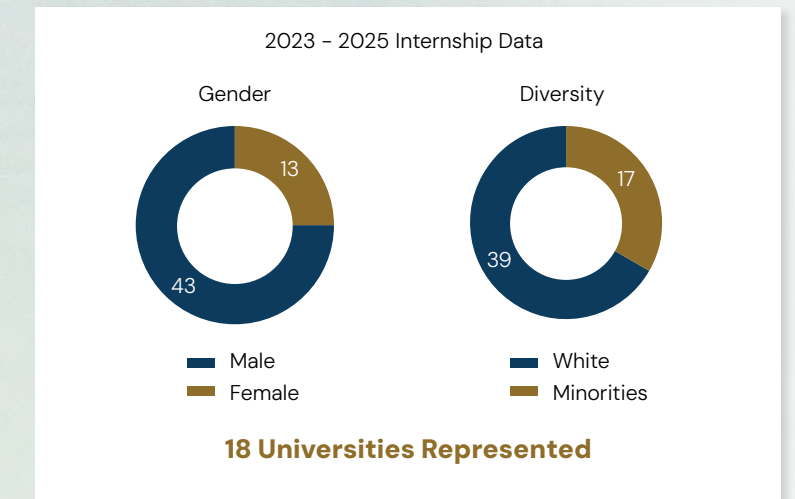
- 44%** Gender Diversity at VP & Above Level
- 92%** Employee participation in 401(K) Program
- 95%** Employee Participation in Medical Benefit Plan
- 100%** Employee Health Benefits Paid by STORE
- 100%** 100% Paid Parental Leave for Both Parents
- 100%** 100% of Employees Trained on unconscious Bias
- 100%** 100% of Employees Have Access to Free Mental Health Resources

Internship Program

STORE's Internship Program mission is to cultivate and nurture the leaders of tomorrow by providing mentorship, training, and real-world experience and exposure within the finance and real estate sector. Our goal is to provide a value-added program that promotes meaningful learning objectives and a strong candidate pipeline that aligns with STORE's brand and values while providing education and growth opportunities for future generations of professionals.

Our Program Objectives Include

- Engaging Fresh Perspectives**
- Expanding Our Diverse Workforce**
- Empowering Future Leaders**



Internship Opportunities

STORE offers internship opportunities during the fall, spring, and summer semesters to current students and recent graduates of all backgrounds. Interns are involved in training opportunities across the organization designed to provide professional experience in the real estate and finance sector to further their education and prepare for a professional career. Our internship program aims to provide an in-depth experience that compliments interns' field of study to assist with reaching educational and professional goals.



Team STORE

STORE Capital has had the pleasure of sponsoring many LPGA athletes over the last few years. In 2024 we were excited to continue the tradition with three LPGA athletes, in addition to two PGA athletes. The 2024 Team STORE roster included Jennifer Kupcho, Taylor Montgomery, Madelene Sagstrom, Sarah Schmelzel and Patrick Rodgers. In 2025, we expanded the roster of Team STORE again to include Anna Davis, a collegiate athlete, and Max Greyserman, a PGA Tour Athlete. This sponsorship has led to many successful engagements for STORE including the sponsorship of the Ford Championship, a local tournament which took place in March 2024. Both Jennifer Kupcho and Sarah Schmelzel finished the tournament in the top ten. In 2025, Team STORE had their first win with Madelene Sagstrom taking top honors at the T-Mobile Match Play in Las Vegas, Nevada.

Mary Fedewa, STORE Capital's President, CEO, Director and Co-Founder had the opportunity to sit on a Panel for the CME Tour Women's Leadership Luncheon sharing her journey as a female CEO and how to build confidence and eliminate doubts. Our customers have also had the unique opportunity to attend and participate in many tournaments throughout this sponsorship which has led to stronger relationships and continued business success. As these athletes compete in tournaments around the world, we know the communities that host them also benefit. That impact parallels what STORE Capital strives to accomplish with our customer relationships.

TEAM STORE CAPITAL | 2025 Highlights

<p>Jennifer Kupcho Won ShopRite LPGA Classic Hole-in-One at Black Desert Championship T11, Honda LPGA Thailand T11, Amundi Evian Championship</p>	<p>Anna Davis Won the Charles Schwab Invitational First Team All SEC (Auburn) T11, Augusta National Women's Amateur</p>	<p>Taylor Montgomery T2, Utah Championship 7, AdventHealth Championship T8, ISCO Championship T12, 3M Open</p>	
<p>Sarah Schmelzel 5, Dow Championship T5, Blue Bay LPGA T6, Chevron Championship T14, U.S. Women's Open</p>	<p>Patrick Rodgers T3, Genesis Open T15, CJ Cup Byron Nelson T15, Wyndham Championship</p>	<p>Madelene Sagstrom Won T-Mobile Match Play Hole-in-One at JM Eagle Championship T14, Major LPGA Classic T19, U.S. Women's Open</p>	<p>Max Greyserman Runner-Up, Rocket Classic T7, The American Express T11, Cognizant Classic T23, U.S. Open</p>

Inside Track Forum

The Inside Track Forum is STORE Capital's Annual Customer Conference. The conference was created as a way to give back to our customers and continue to support their success through our long-term partnership.

In 2024, STORE Capital had the honor of hosting the 8th annual Inside Track Forum, which also coincided with the 1-year anniversary of STORE Capital's privatization.

In acknowledgement of this momentous occasion, STORE's refreshed logo was formally revealed at the top of the Welcome Reception and made public via a press release. This was a great opportunity to more strongly convey how the customer relationship is integrated into who we are and what we stand for as a brand, and emphasize STORE Capital's position as a market leader, with continued superior access to long-term, efficient capital.

Our Welcome Reception features a different speaker each year. In 2024, attending customers were provided with an awe-inspiring story of success, presented by the Founder of Shazam, Chris Barton. Guests then had the unique opportunity to hear from LPGA and World Golf Hall of Famer, Annika Sorenstam. Annika joined STORE CEO, Mary Fedewa, for a fireside chat that took attendees through Annika's personal and professional journey, as insights gained along the way were shared. In 2025, Zack Kass, former Head of Go-To-Market for OpenAI, offered valuable insights into AI in today's business landscape with practical, actionable ideas. Customers also enjoyed a golf clinic, mingling and networking with Team STORE's PGA Players Max Greyserman, Taylor Montgomery and Patrick Rodgers.

STORE had the honor of partnering with the ANNIKA Foundation and Folds of Honor, benefiting partners for the event's charity golf tournaments. The ANNIKA Foundation develops and empowers the next generation of women around the world through the game of golf, and we were thrilled to be able to support this worthy cause. Folds of Honor is a leading, national non-profit organization that provides educational scholarships to the spouses and children of military personnel and first responders who have fallen or become disabled while serving our country and communities. Over 100 customers and 41 sponsors attended the Inside Track Forum in 2024 and over 135 customers and 40 sponsors attended in 2025 for a combined \$80,000 donated.





Governance

Corporate Governance and Ethical Business Practices

At STORE, we believe that one of our most valuable assets as a company is our reputation for honesty, fairness, and candor in all our business activities. It is the responsibility of everyone at STORE to protect and enhance our company's integrity. Accordingly, we are committed to principles of good governance and have implemented internal policies and procedures to ensure that our governance practices are best-in-class, and that our board members, officers, and employees conduct business with integrity and in accordance with the highest ethical standards. We believe that effective governance is critical to our ability to create long-term value for our stakeholders.

The governance section of our report has considerable changes from prior years. As we moved from a public to a private company, some of our governance bodies have changed. We have a new Board of Directors, consisting primarily of directors from GIC and Blue Owl Real Estate. This Board will operate similarly to our public company board to provide oversight of the company's operations, compliance with regulations and risk management.

STORE has also revised our policies to reflect the changes to our Board of Directors. These policies will continue to be revised and upheld by our experienced executive leadership team.

Commitment to Business Ethics

To assist all of us in striving to achieve the highest standards of ethical conduct, our Board of Directors has adopted a Code of Business Conduct and Ethics (the "Code"), which covers a wide range of business practices and procedures.

Our reputation as a company is the total of all our daily decisions, actions, and conduct. The Code does not address every possible ethical situation that may arise in activities taken part on behalf of STORE, but it sets forth basic principles and methods for resolving our business conduct and ethical situations as they arise. We ask that each STORE employee and board member read the Code carefully, understand its contents, and apply its spirit, principles, and intent in the course of their work each day. In addition to being the right thing to do, the Code is consistent with the requirements of law and our best business practices.

In addition to the Code, STORE has adopted a number of other important policies related to the conduct of our business.

The following policies apply to all employees:

- Fair Disclosure Policy
- Whistleblower Policy and Complaint Response Procedures
- Policy and Procedures with Respect to Related Person Transactions
- Corporate Governance Guidelines
- Anti-Corruption Policy

Vendor Standards

STORE Capital strives to be a responsible corporate citizen, and we expect the same commitment from our vendors. STORE Capital's Vendor Code of Conduct sets forth the company's standards for fair and ethical business practices, safe labor conditions, respect for human rights and environmental stewardship as applicable to the vendors we engage with, during the course of our business.

Our Vendor Code of Conduct covers the following:

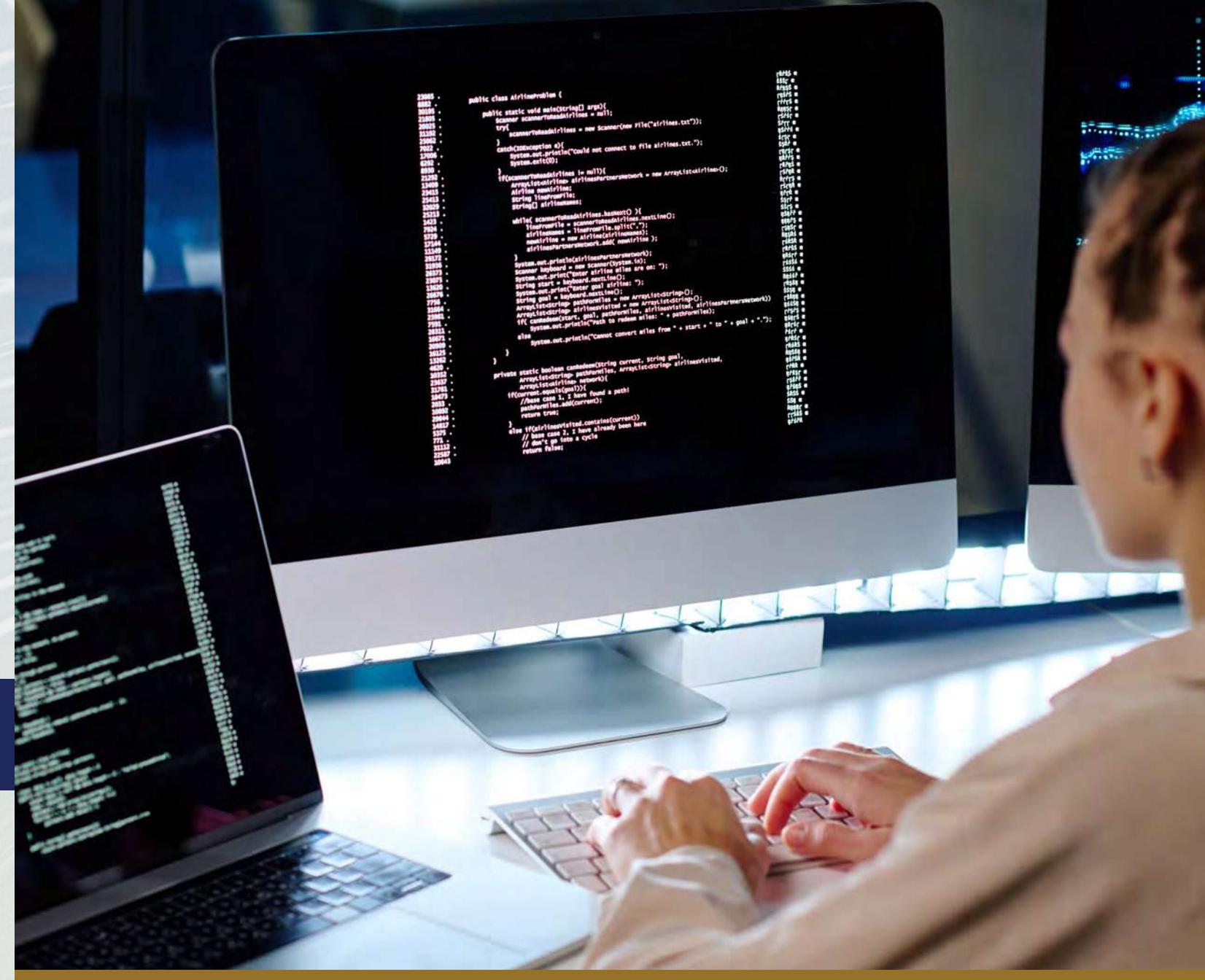
- Anti-Corruption
- Interacting with STORE Capital Employees
- Reporting Illegal Behavior
- Confidentiality of Information
- Treatment of Employees
- Working Conditions & Wages
- Human Rights
- Anti-Discrimination
- Anti-Harassment
- Environmental Sustainability
- Ethical Business Practices
- Bribery
- Extortion
- Fraud

STORE Capital expects its vendors to champion the same values and standards that we require each of our employees to live up to every day.

Our four primary categories of vendors, substantially all of which have adopted diversity and inclusion policies and practices evidencing their commitment to similar values, are:

- Global Banking Firms
- International Law Firms
- Accounting Firms
- National Environmental & Property Inspection Firms

To advance our commitment to environmental sustainability, we engage with our vendors on the topic of sustainability and encourage them to adopt initiatives of their own. We encourage our vendors and their subcontractors to consciously monitor, and reduce whenever possible, their energy consumption, water use, and other negative environmental externalities in the process of running their business.



Cybersecurity

To respond to the threat of security breaches and cyberattacks, we have developed a program, under the leadership of our Senior Vice President of Information Technology, which is designed to protect and preserve the confidentiality, integrity and continued availability of all information owned by, or in the care of, STORE. This program also includes a cyber incident response plan.

STORE remained diligent in conducting vulnerability assessments, tracking cyber-related performance metrics, and training our employees on protective measures such as encrypting sensitive data and recognizing phishing attempts. These efforts help to ensure that we are protecting our data and our ability to perform the day-to-day operations that rely on that data.

Board Of Directors

Cai Wenzheng (Co-Chairman)

GIC Real Estate – Regional Head, Real Estate Americas

Cai Wenzheng has served as a director since February 2025. Mr. Cai serves as the co-chair of the STORE Capital board, replacing Adam Gallistel upon his departure in 2025. Mr. Cai is the Head of Americas, Real Estate at GIC Real Estate. He joined the Real Estate Group in 2008. Prior to his current roles, he had invested across various global real estate markets based out of GIC's New York, Shanghai and Singapore offices. Mr. Cai graduated from Singapore Management University.

Marc Zahr (Co-Chairman)

Blue Owl Capital – Co-President

Marc Zahr has served as a director since February 2023. Mr. Zahr serves as the co-chair of the STORE Capital board. He is the Founder, President and Chairman of the Board of Trustees of Blue Owl Real Estate Net Lease Trust, a private REIT, a member of the Blue Owl Capital Inc.'s Executive Committee, and a member of the firm's Board of Directors. As the Head of the Blue Owl Real Assets platform, Mr. Zahr is responsible for the overall direction and leadership of all real estate related activities. He manages and oversees the firm's investment activities which include sourcing, underwriting and negotiating all acquisitions. Mr. Zahr also leads the real estate Investment Committees and new product development. Mr. Zahr was honored as one of Crain's Chicago Business's 40 Under 40 for 2018. Prior to Blue Owl, Mr. Zahr served as Vice President at American Realty Capital where he was responsible for the analytics and acquisition activities within the company's real estate portfolios. Mr. Zahr also served as a Fixed Income Trader at TM Associates and an Associate at Merrill Lynch. Mr. Zahr received a B.A. degree in Communications from the University of Dayton.

Grace Bucchianeri

GIC Real Estate – GIC Americas Head of Global Investment & Portfolio Strategy

Grace Bucchianeri has served as a director since June 2024. Ms. Bucchianeri has served as the Americas Head of Global Investment & Portfolio Strategy at GIC Real Estate since March 2015. Prior to her current role, Ms. Bucchianeri was the Deputy Chief Economist at Federal Home Loan Mortgage Corporation (FHLMC), commonly known as Freddie Mac, which is an American publicly traded, government-sponsored enterprise (GSE), that serves the secondary market for mortgages in the United States, and an Assistant Professor of Real Estate at the Wharton School of the University of Pennsylvania. She holds a PhD degree in Economics from Princeton University as well as MSc and BSc degrees in Economics (First-Class Honors) from the London School of Economics.

Colleen Collins

Blue Owl Capital – Managing Director | Net Lease

Colleen Collins has served as a director since February 2025. Ms. Collins is a Managing Director at Blue Owl. She serves as a member of the Blue Owl's Net Lease investment team responsible for sourcing single-tenant triple-net lease real estate assets. Before joining Blue Owl, Ms. Collins was with GE Capital for over 15 years. She helped in various leadership roles in corporate finance, including running commercial teams responsible for senior debt and fixed asset finance transactions. Ms. Collins also launched a \$3 billion industrial finance business as a captive finance business. Before that, she worked at a wealth advisory firm for high-net-worth families. Ms. Collins earned a Bachelor of Science in Finance and Economics, summa cum laude, from Georgetown University. Additionally, she received an MBA from Northwestern University's Kellogg School of Management.

Mary B. Fedewa

STORE Capital – President, Chief Executive Officer, Director and Co-Founder

Mary B. Fedewa co-founded STORE in May 2011 and has served as STORE's Chief Executive Officer and President since April 2021 and September 2020, respectively. She previously served as Chief Operating Officer (2017–2020), Executive Vice President of Acquisitions (2011–2017), and has been a director since 2016. With over 20 years of experience in a broad range of financial services, Ms. Fedewa previously invested as principal in single-tenant commercial real estate for private real estate companies and served as Managing Director of Acquisitions at Spirit Finance Corporation (now Realty Income Corporation), a real estate investment trust ("REIT"). Earlier in her career, she held multiple leadership roles at GE Capital, including Senior Vice President of GE Franchise Finance, where she was awarded a Six Sigma Black Belt and also served as a GE Quality Leader. Ms. Fedewa earned her B.A. in Business Management with a concentration in Finance from North Carolina State University, graduating summa cum laude. Ms. Fedewa serves as a board member at Champion Homes, Inc. (NYSE: SKY). She is also a member of the Translational Genomics Research Institute ("TGen") Foundation Board of Directors.

Jesse Hom

Blue Owl Capital – CIO of Real Estate

Jesse Hom has served as a director since February 2023. Mr. Hom joined Blue Owl Real Estate in April 2024 and serves as the Chief Investment Officer for Blue Owl Capital's Real Assets platform. Prior to joining Blue Owl Real Estate, Mr. Hom had served with GIC since 2008 and was most recently its Managing Director and Global Head of Real Estate Credit and Capital Markets. Mr. Hom focused on driving performance and growth across both GIC's Real Estate credit and equity businesses. Prior to joining GIC, Mr. Hom was an investment banking analyst at JP Morgan, where he focused on origination and structuring for their CMBS structured products group. Mr. Hom holds a bachelor's degree in Real Estate Finance from the School of Hotel Administration at Cornell University.

Luiz Paiva

GIC, VP – Americas Real Estate Investment Team

Luiz Paiva has served as a director since November 2025. Mr. Paiva joined GIC in 2021 and is a Vice President on the Americas Real Estate Investment Team. In this role, Mr. Paiva oversees investments and relationships in Brazil and the rest of South America. Prior to joining GIC, Mr. Paiva was an investment banker at Artica Investments. Mr. Paiva holds a bachelor degree in Mechanical-Aeronautical Engineering from ITA – Instituto Tecnológico de Aeronáutica, where he graduated magna cum laude. He is also a CFA charterholder.

Jared Sheiker

Blue Owl Capital – Principal & Chief of Staff

Jared Sheiker has served as a director since February 2025. Mr. Sheiker is a Managing Director and the Chief of Staff of Blue Owl's Real Assets platform. In his role as Chief of Staff for Blue Owl Real Assets, where he serves as a member of the Investment Committee, he focuses on sourcing and structuring transactions, capital raising, and other real assets and corporate initiatives. Before joining Blue Owl, he was an Investment Banking Analyst at Keefe, Bruyette & Woods, a Stifel Company. Mr. Sheiker holds a BBA in Finance and Accounting from Emory University's Goizueta Business School.

Thomas Shin

GIC Real Estate – Managing Director, Americas Real Estate Investment Team

Thomas Shin has served as a director since November 2025. Mr. Shin joined GIC in 2010 and is a Managing Director on the Americas Real Estate Investment Team. In this role, he leads the real estate team in San Francisco where he oversees fund investments and strategic alternative sectors, while serving as a member of the Americas Real Estate Investment Committee. Prior to joining GIC, he was an investment manager at Prologis. Mr. Shin holds a Bachelor of Science degree from Carnegie Mellon University.

Stakeholder Engagement

Maintaining transparent communication and an open dialogue with our stakeholders is a top priority for our company. STORE identifies engagement-level stakeholders as those who have the potential to affect our business or be affected by it, based on their relationship with our company. We reach out to our stakeholders using various communication channels, such as direct communication, conferences, annual surveys, and other means that are convenient for them. Our goal is to establish meaningful connections with our stakeholders and engage with them in a way that best serves their needs.



Business Partners

Frequency: Ongoing

Process: Customer Outreach Program, Property-level Sustainability Solutions Education

Topics: Energy Efficiency, Water and Waste, Property Environmental Assessments, Customer Privacy, Sustainable Building Materials, Environmental Compliance

Engagement Opportunity: Direct Feedback, Policy Review



Customers

Frequency: Ongoing

Process: ESG Working Committee, Employee-directed Engagement Initiatives, Researching & Developing Sustainability Efforts, Volunteerism, Training & Education

Topics: Economic Performance, Environmental Compliance, Risk and Management Oversight of Sustainability Initiatives, Local Community

Engagement Opportunity: Direct Contact regarding ESG opportunities



Employees

Frequency: Ongoing

Process: ESG Working Committee, Employee-directed Engagement Initiatives, Researching & Developing Sustainability Efforts, Volunteerism, Training & Education

Topics: Economic Performance, Environmental Compliance, Risk and Management Oversight of Sustainability Initiatives, Local Community

Engagement Opportunity: Annual Employee Engagement Survey, Company Meetings





Board of Directors

Frequency: Quarterly/Annually

Process: Board of Directors' meetings, Corporate Responsibility Report

Topics: Economic Performance, Environmental Compliance, Risk and Management Oversight of Sustainability Initiatives, Local Community

Engagement Opportunity: Materiality Matrix, Discussion and Approval



Community

Frequency: Quarterly/Annually

Process: Local & Municipal Programs, Environmental Partnerships, Philanthropy & Volunteerism, Corporate Responsibility Report

Topics: Energy Emissions, Waste and Recycling, Volunteering



Executive Team

Frequency: Ongoing

Process: Executive Team, ESG Reporting, ESG Working Committee, Sustainability Updates & Initiatives

Topics: Environmental Compliance, Risk and Management Oversight of Sustainability Initiatives, ESG Reporting, ESG Working Committee, Sustainability Updates & Initiatives

Engagement Opportunity: Materiality Matrix, Discussion and Approval

STORE's Materiality Matrix

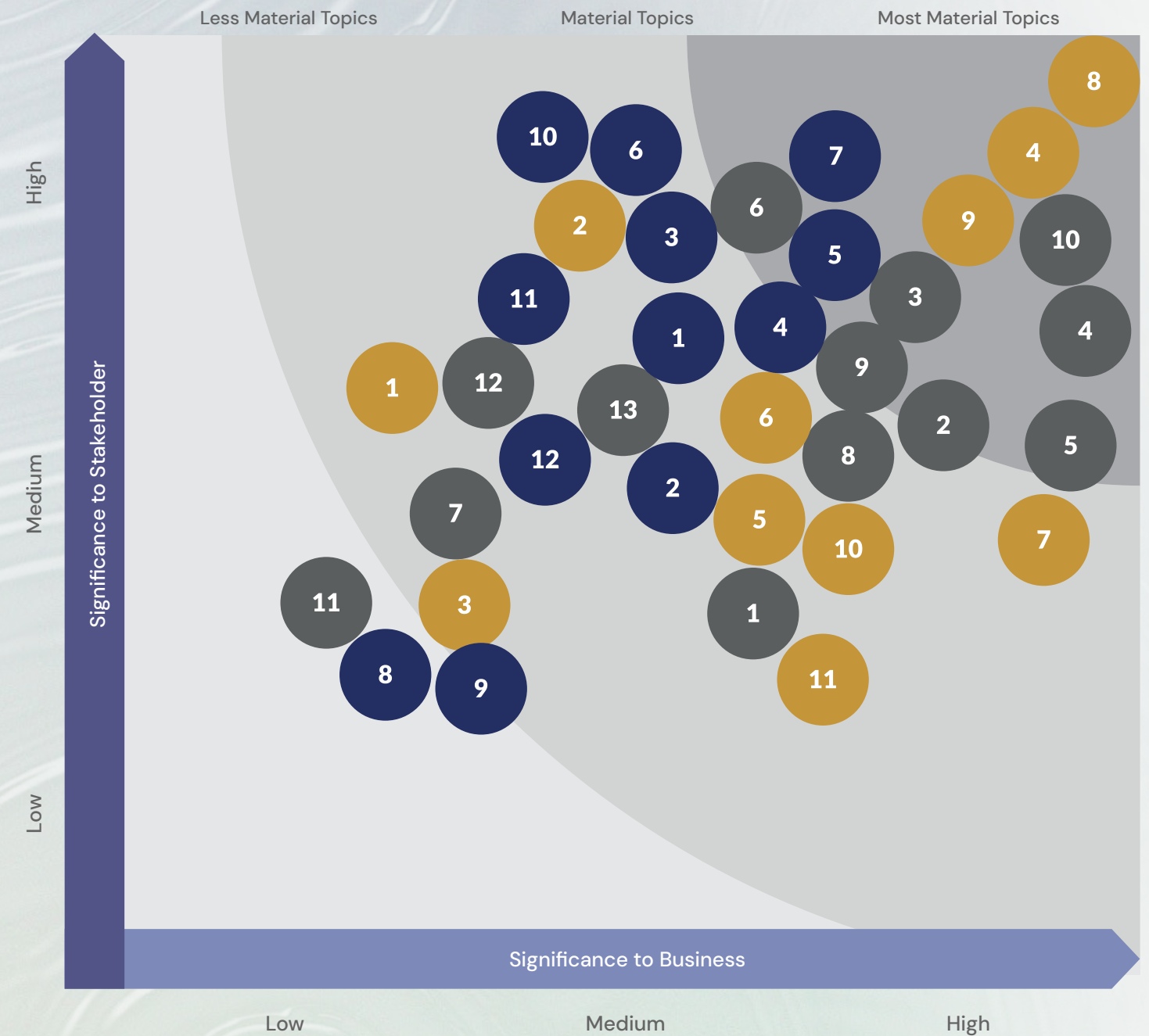
Since 2020, STORE has engaged in stakeholder engagement processes to identify the ESG issues that are most important to both current and future operations and stakeholders. Each year, we evaluate these material issues to adapt to changes in regulations, market trends, and stakeholder expectations, all of which can cause shifts in the perceived importance of certain ESG issues.

Our original materiality assessment, in part, consisted of the ESG Working Group conducting internal and external surveys to gauge stakeholder sentiment and presented the consolidated results to the STORE Executive Team. The executive team then assessed the impact of these issues on the company's operations and presented their findings to the STORE Nominating and Corporate Governance Committee of the Board of Directors for review and support.

To gather information, STORE utilized various internal and external surveys, transparent reports, and engagement initiatives with stakeholders, including customer and employee satisfaction surveys, stockholder outreach, and supplier ESG policies. The group also consulted with international reporting frameworks and global ESG conventions, standards, and recommendations.

To update this materiality assessment each year, the ESG Working Group, along with the General Counsel and ESG Director review changes in internal and external factors that influence selected factors that are material to STORE Capital.

The matrix presented reflects the outcomes of this research, evaluation, discussions, and revisions made over the past 2 years. STORE is committed to continuing engagement efforts with stakeholders and building upon this materiality assessment in the future.



Environment*	Social/Employees*	Governance*
1. Air Quality, Water and Land Pollution	1. Community Engagement	1. Anti-Corruption
2. Chemical Management and Toxic Waste	2. Diversity and Inclusion	2. Business Ethics and Integrity
3. Climate Risk / Global Warming	3. Equal Economic Opportunity	3. Business Model Resilience
4. Emissions and Carbon Footprint Data	4. Employee Engagement	4. Business Relationships
5. Energy and Water Consumption	5. Human Rights	5. Capital Management
6. Operating Expense Reduction	6. Industry and Vendor Relations	6. Corporate Governance
7. Operational Efficiency	7. Occupational Health, Safety and Wellness	7. Data Security
8. Recycled and Other Sustainably Sourced Building Materials	8. Talent Attraction and Retention	8. Financial Performance
9. Rewarding Sustainable Actions	9. Training and Development	9. Leadership and Succession Planning
10. Sustainable Building Practice and Technology	10. Social and Economic Stability	10. Long-Term Value Creation
11. Sustainable Commuting	11. Supply Chain Management	11. Responsible Supply Chain
12. Waste Reduction/Recycling		12. Stakeholder Engagement
		13. Transparency and Disclosure

*Numbering does not indicate priority

TCFD: Climate-Related Risk and Opportunity Matrix

Short-Term: Present-2026 Medium-Term: Present-2027-2030 Long-Term: Present-2031-2050

Type	Climate-Related Risks	Potential Financial Impact	Time Horizon	Opportunity / Response
Physical Risks				
Physical – Acute	Acute physical risks stem from sudden climate-driven events such as flash floods, hurricanes, severe storms, extreme heat, and poor air quality. As climate change intensifies, these events are projected to become more frequent and severe, increasing the likelihood of localized disruptions across affected regions.	Acute climate events may result in localized power outages, property damage, and operational disruptions that affect tenants' ability to conduct business. These events can also increase cooling load requirements, elevate maintenance needs, and necessitate additional investment in business continuity planning.	Short Term Medium Term Long Term	STORE can enhance resilience to acute climate events by further integrating climate-risk screening and scenario-based evaluations into pre-acquisition reviews and ongoing portfolio monitoring to identify assets most susceptible to sudden disruptions. Through its National Vendor Programs and expanded tenant engagement, STORE can support the implementation of resilience and efficiency measures that strengthen business continuity, improve asset stability, and help maintain long-term tenant operations during extreme events.
Physical – Chronic	Chronic physical risks stem from long-term climate trends such as rising temperatures, increasing frequency of heatwaves and droughts, and heightened wildfire exposure, which may require additional improvements to buildings in vulnerable regions. Over time, these shifts can intensify water scarcity, increase atmospheric moisture leading to heavier precipitation events, and elevate the risk of sustained environmental stress across certain geographies.	Chronic climate impacts may contribute to rising insurance costs, higher property premiums, and increased capital expenditures needed to maintain asset resilience in affected markets. Long-term shifts in population and tenant migration toward more climate-resilient regions may also influence property demand and reduce the relative attractiveness of assets in areas facing sustained environmental stress.	Short Term Medium Term	STORE can strengthen long-term climate resilience by incorporating chronic physical risk factors, such as rising temperatures, water stress, and shifting regional climate patterns, into pre-acquisition evaluations and ongoing asset monitoring to identify properties with greater exposure across the anticipated ownership period. Given STORE's broad geographic diversification and limited presence in regions with high water stress, targeted resilience measures and tenant support offered through the National Vendor Programs provide an opportunity to enhance asset durability, reduce long-term operating risks, and improve overall portfolio value.
Transitional Risks				
Transition – Policy and Legal	Future regulatory changes—such as enhanced resource efficiency standards, expanded benchmarking requirements, and more stringent building codes—may increase compliance obligations for properties across the portfolio.	These regulatory shifts could elevate operating costs for tenants and increase the financial burden associated with meeting new efficiency and performance standards.	Short Term Medium Term	STORE can proactively integrate evolving regulatory requirements into pre-acquisition due diligence and monitor portfolio exposure to markets with emerging performance standards. By supporting tenants through National Vendor Programs and sustainability resources, STORE can help improve building efficiency, reduce compliance risks, and strengthen long-term tenant relationships.
Transition – Policy and Legal	Mandatory emissions and climate-risk reporting requirements, including emerging tenant Scope 3 emissions disclosures, may increase tenant reporting obligations and administrative complexity across the portfolio.	Compliance with reporting requirements may require tenants to provide additional emissions or climate-risk data to investors and lenders, potentially increasing administrative costs or influencing leasing decisions.	Short Term Medium Term	STORE can enhance value by helping tenants navigate new disclosure expectations through clear guidance and access to vetted service providers via its National Vendor Programs. Strengthening collaboration around data quality and reporting readiness can reduce tenant burden, support regulatory compliance, and improve the resilience profile of STORE's assets.

TCFD: Climate-Related Risk and Opportunity Matrix

Short-Term: Present-2026 Medium-Term: Present-2027-2030 Long-Term: Present-2031-2050

Type	Climate-Related Risks	Potential Financial Impact	Time Horizon	Opportunity / Response
Transitional Risks				
Transition – Policy and Legal	Policies related to grid decarbonization, water resource management, and potential retrofit requirements, particularly in water-stressed regions, may increase tenants' operating costs and capital needs over time.	These regulatory-driven cost increases may affect tenant operating budgets, insurance premiums, and long-term occupancy decisions, particularly in regions facing sustained climate pressures.	Short Term Medium Term	STORE can mitigate long-term exposure by assessing regional regulatory trends as part of acquisition screening and integrating water-stress and energy-transition factors into asset monitoring. By offering tenants access to energy-efficient technologies and water-saving solutions through the National Vendor Programs, STORE can help reduce operating costs and enhance the competitiveness of its properties in evolving markets.
Transition – Technology	The transition to a lower carbon economy may require significant investments in new building technologies, including upgraded HVAC systems, more efficient appliances, electric vehicle charging infrastructure, and water-efficient landscaping.	These upgrades may increase capital expenditures for tenants and raise the cost of transitioning properties to lower emissions technologies.	Short Term Medium Term	STORE can support tenants in adopting efficient building technologies by providing access to specialized service providers through the National Vendor Programs. This collaboration can help reduce operating costs, improve energy performance, and strengthen asset resilience as expectations for low carbon operations continue to evolve.
Transition – Reputation	Shifting tenant preferences toward more efficient and sustainable buildings may create reputational risk if properties are not aligned with evolving market expectations or future regulatory requirements.	Misalignment with tenant sustainability expectations may reduce leasing competitiveness and diminish STORE's ability to attract and retain high quality tenants.	Medium Term Long Term	STORE can enhance its market position by monitoring tenant sustainability priorities and supporting upgrades that improve building performance through the National Vendor Programs. A proactive approach to tenant engagement can strengthen long-term relationships and help ensure that STORE properties remain competitive as expectations for efficient and resilient buildings increase.
Transition – Reputation	Failure to adequately respond to growing tenant demand for efficient, resilient, and environmentally responsible buildings may lead to reduced interest in outdated or underperforming spaces.	This gap in expectations could reduce occupancy levels and lower property demand in markets where sustainability performance influences leasing decisions.	Medium Term Long Term	STORE can address shifting expectations by offering tenants access to energy efficiency, renewable energy, and retrofit solutions that improve building performance. Advancing these resources through the National Vendor Programs can increase asset competitiveness and support stronger portfolio wide resilience.
Transition – Market	Changes in tenant behavior, particularly a growing preference for lower carbon technologies and more resilient building features, may influence leasing decisions across the portfolio.	Shifts in customer expectations may reduce demand for properties that do not meet emerging performance or technology standards.	Medium Term Long Term	STORE can deepen tenant engagement to better understand changing market expectations and identify strategic upgrades that align with demand for efficient and resilient buildings. This insight can guide targeted investments and enhance STORE's ability to maintain strong tenant relationships and long-term asset performance.



