



NETSTREIT

CORPORATE GOVERNANCE GUIDELINES OF NETSTREIT CORP.

As adopted by the Board of Directors, effective August 13, 2020

Introduction

These Corporate Governance Guidelines (the “Guidelines”) have been approved by the Board of Directors (the “Board”) of NETSTREIT Corp. (the “Company”) to promote the functioning of the Board and its committees and to set forth common expectations as to how the Board should perform its functions. The Guidelines should be interpreted in the context of all applicable laws and the Company’s charter, bylaws, and other corporate governance documents. The primary responsibility of the Board is to oversee the business of the Company for the benefit of the stockholders. The Board selects the senior management team, which is responsible for the day-to-day management of the business. The Board acts as an advisor to senior management, and monitors the Company’s performance. The Board believes that the long-term success of the Company is best achieved by maintaining a strong ethical business environment well aligned with regulatory and legal mandates. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines will be reviewed by the Board at least annually and are subject to modification from time to time by the Board, as the Board may deem appropriate and in the best interests of the Company, or as required by applicable laws and regulations.

Board Committees

The Board has established the following standing committees to assist the Board in discharging its responsibilities: Audit; Compensation; Nominating and Corporate Governance; and Investment (each, a “Committee”). Each Committee is governed by a written charter setting forth requirements with respect to committee chairs and membership, responsibilities of the Committee, the conduct of meetings and business of the Committee and such other matters as the Board may designate. Each Committee shall be comprised of no fewer than the number of members set forth in the relevant committee charter. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter. Directors may serve on more than one committee. The Board may form other committees as it determines appropriate.

The Nominating and Corporate Governance Committee shall be responsible for identifying Board members qualified to fill vacancies on any committee and recommending that the Board appoint the identified member or members to the applicable committee.

Board Composition and Director Qualifications

Size. The size of the Board should facilitate substantive deliberations of the whole Board in which each director can participate meaningfully, while allowing for a diversity of perspectives and backgrounds,

Error! Unknown document property name.

and also facilitate the proper discharge by the Board of its oversight and decision-making functions. The quality, experience, and balance of perspectives on the Board are more important than achieving a specific size target.

Director Term Limits and Mandatory Retirement Age. To impose either term limits or a mandatory retirement age for directors may deprive the Board of the contribution of directors who may provide valuable insight into the operations and future of the Company based on their experience with and understanding of the Company's history, policies and objectives. The Board believes that, as an alternative to term limits and a mandatory retirement age, it can ensure that the Board continues to evolve and adopt new viewpoints through the evaluation and nomination process described in these Guidelines and the charter of the Nominating and Corporate Governance Committee.

Independence. A majority of the Board shall be independent, as defined from time to time by the listing standards of the New York Stock Exchange (the "NYSE"). Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director that no material relationships exist, which, in the judgment of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board shall broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director's business and personal activities as they may relate to the Company and the Company's management. The Board shall make an affirmative decision at least annually as to the independence of each director.

Chairperson and Chief Executive Officer. The Board shall select its chairperson ("Chairperson") and the Company's Chief Executive Officer ("CEO") in any manner it considers in the best interests of the Company.

Lead Director; Executive Sessions of Independent Directors. If the Chairperson of the Board is a member of Company management or does not otherwise qualify as independent, the independent directors will also elect, annually, an independent director as the Lead Director of the Board. The Lead Director will preside at all meetings of the Board at which the Chairperson is not present. The Lead Director will: serve as liaison between the Chairperson and the independent directors; approve information sent to the Board; and approve Board meeting agendas and schedules to assure that there is sufficient time for discussion of all agenda items.

Directors Qualifications and Selection of Nominees. The Nominating and Corporate Governance Committee develops, recommends and reviews with the Board qualifications for director candidates. Directors must possess the highest personal and professional ethics, integrity and values. Necessary qualifications may include: the ability to make independent judgments, general understanding of the Company's business, other Board service, professional background, education and diversity. Pursuant to its charter, the Nominating and Corporate Governance Committee has adopted procedures for identifying and evaluating candidates for director and policy and procedures for stockholder recommendations of candidates for election as director.

Director Resignation Policy. In accordance with the Company's bylaws, except in the case of a contested election, a director nominee must receive the affirmative vote of a majority of the total votes cast for and against such nominee in order to be elected or re-elected to the Board. An incumbent director must offer to resign from the Board immediately following the certification of the stockholder vote relating to such director's election if he or she fails to receive the number of votes required for re-election. Additionally, a director who becomes aware of circumstances that may adversely affect his ability to

perform his obligations as a director of the Company should offer to resign from the Board. Such circumstances may include a significant change in the directors' principal current employer or principal employment, including any director who is currently an officer or employee of the Company.

Upon receipt of an offer to resign, the Nominating and Corporate Governance Committee will review the continued appropriateness of Board membership under the changed and will make a recommendation to the Board. The Board, based on such recommendation, will determine whether to accept or reject the resignation in light of the changed circumstances.

Board Meetings and Expectations of Directors

Meetings and Attendance. The Board expects directors to endeavor to attend all scheduled Board and Committee meetings. It is the policy of the Board that it will meet no less than four times during each calendar year and that it may meet more frequently as may be required in connection with its responsibilities. Members are encouraged to attend Board meetings and meetings of Committees of which they are members in person but may also attend such meetings by telephone or video conference in accordance with the Company's bylaws and applicable law. It is the policy of the Board that all directors shall endeavor to attend all annual meetings of stockholders of the Company in person or telephonically, absent unanticipated personal or professional obligations that preclude them from doing so.

Participation in Meetings. Each director should be sufficiently familiar with the business and affairs of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves. Directors should review the materials provided by management and advisors in advance of the meetings of the Board and its committees and should arrive at meetings prepared to discuss the issues presented.

Agenda. The Chairperson is responsible for preparing an agenda for each Board meeting. Any director may suggest items for inclusion on the agenda. Management will seek to provide to all directors an agenda and appropriate materials several days in advance of meetings, whenever possible. The Board expects that meeting agendas will include on a regular basis a review of the Company's financial performance, strategies, and risk profile. If the Chairperson of the Board is a member of Company management or does not otherwise qualify as independent, the Lead Director will approve all Board meeting agendas.

Executive Sessions of Independent Directors. The Independent Directors will meet in executive session at each quarterly Board meeting, and at other times as they deem appropriate, without management. Executive sessions may also be scheduled between the directors and the CEO as appropriate. When Independent Directors meet in executive session, the Chairperson (if independent) or the Lead Director, as applicable, will act as chairperson of the session.

Other Directorships. Without specific approval from the Board, no director will serve on more than four public company boards (including the Company's Board), or in the case of the Company's Chief Executive Officer, no more than three public company boards (including the Company's Board), or on the board of any company that, in the Board's judgment, materially competes with the Company. Additionally, no member of the Audit Committee will serve on more than two additional public company audit committees. Directors should advise the chairperson of the Nominating and Corporate Governance Committee before accepting membership on other boards of directors or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units. Service on other boards and/or committees should be consistent with the Company's conflict of interest policy.

Confidentiality. The proceedings and deliberations of the Board and its Committees are confidential. Each director shall maintain the confidentiality of the Board and Committee deliberations and information received in connection with his or her service as a director.

Access to Management and Independent Advisors. Non-management directors shall contact management as needed. The Board and its Committees shall retain independent outside advisors, as needed and as set forth in the Committee charters, as applicable, and the Company shall provide appropriate funding, as determined by the Board or any Committee, to compensate such advisors, as well as to cover the administrative expenses incurred by the Board and its Committees in carrying out their responsibilities.

Compensation of the Board

The Board believes that non-employee director compensation should fairly pay directors for work required in a business of the Company's size and scope. Compensation should align non-employee directors' interests with the long-term interests of the Company's stockholders; and the structure of the compensation should be simple, transparent and easy for the Company's stockholders to understand. The Compensation Committee recommends to the Board non-employee director compensation.

Director Orientation and Education

Directors are responsible for remaining current on key matters affecting the Company. Management, working with the Board, will provide an orientation program for new directors, including background material on the Company, its business plan and its risk profile, and meeting with senior management. Management will make available additional educational and development opportunities for directors from time to time.

Management Succession

The Board shall approve and maintain a succession plan for senior executive officers. The Board (i) develops criteria for the selection and performance review of senior executive officer positions that reflect the Company's business strategy; (ii) routinely reviews and discusses succession planning and (iii) identifies potential successors for senior executive officer positions. The Board will also maintain an emergency succession plan that is reviewed periodically.

Self-Evaluation

The Board will have a process for reviewing and evaluating the performance of the Board and each of the Committees annually to determine whether the Board and the Committees are functioning effectively. The Nominating and Corporate Governance Committee shall be responsible for overseeing the annual Board and Committee evaluation process.

Code of Business Conduct and Ethics

The Board has adopted a Code of Business Conduct and Ethics (the "Code"), which sets forth a formal statement of the Company's commitment to the standards and rules of ethical conduct. The Code is administered and reviewed by the Audit Committee.