

Blue Owl Real Estate Net Lease Trust

Tender Authorization Form



Blue Owl Real Estate Net Lease Trust (referred to herein as the "Company" or "ORENT")

Offer to Purchase Date: August 29, 2023, as amended on September 15, 2023

Expiration Date: September 29, 2023 at 7:00PM Eastern Time

The purpose of this form is to request a tender of your shares of the Company. This ORENT Tender Authorization Form is only valid for the above Offer to Purchase date. Tender Authorization Forms from prior Offers will be rejected.

1 | Investor Information (please complete all fields)

Name of Investor(s) / Entity

ORENT Account Number

SSN/Tax ID Number

Residential Street Address

City

State

ZIP

2 | Share Class and Number of Shares Being Tendered

➤ **Share Class** (select one)

Class S

Class D

Class I

➤ **Tender Amount** (select one):

Tender All Shares

Partial Tender - Number of Shares:

Partial Tender - Dollar Amount \$:

3 | Custodian Information (if applicable)

Custodial held accounts must obtain authorization from the Custodian in the Custodian Information section of this form before remitting to the address provided in the Tender Authorization Form. Forms for Custodial held accounts will be rejected if the required authorization is not present in Section 3.

Name of Custodian

Custodian Account Number

Authorized Signature

Affix Medallion Signature Guarantee
Stamp Here – Custodian

4 | Authorization and Signature of Investors

By signing below, the Investor hereby certifies, represents, and instructs ORENT [he/she/it]:

- to make a cash payment (payable by check or wire transfer) of the Transaction Price for Shares of each relevant class accepted for repurchase by ORENT, without interest thereon and less any applicable withholding taxes, to which the Signatory is entitled in accordance with the payment instructions on file;
- hereby offers for delivery to ORENT the number of Shares of each relevant class indicated in Section 2 above;
- has full power, authority, and capacity to execute this Tender Authorization Form;
- the information provided above is true and correct; and
- authorizes the custodian of the Shares of each relevant class to execute this Tender Authorization Form.

The Investor understands that ORENT's share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any quarter. In addition to these limitations, ORENT cannot guarantee that it will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and may elect to repurchase fewer shares of each relevant class than have been requested in any particular quarter, or none at all. If the number of shares of each relevant class subject to repurchase requests exceeds the then applicable limitations, or if ORENT otherwise does not make all requested repurchases, each shareholder's request will be reduced on a pro rata basis. If you wish to have the remainder of your initial request repurchased, you must resubmit a new repurchase request for the remaining amount.

Investor or Authorized Person Signature

Date

Joint Investor or Authorized Person Signature

Date

Once completed, send to:

Email: BlueOwl.Repurchases@dstsystems.com

Overnight Mail: ORENT c/o DST Systems, Inc. as Processing Agent, 430 W 7th Street, Suite 219398, Kansas City, MO 64105

Any questions?

Email: ServiceDesk@blueowl.com

Toll Free: 1-844-331-3341