

AMERICAN FINANCE TRUST, INC.

TRANSFER INSTRUCTIONS AND FORMS

The following are instructions and forms needed to transfer shares of common stock (“Shares”) of American Finance Trust, Inc. (the “Company”).

1. The transferor is the entity that is the current owner. The transferee is the entity to which the shares are to be transferred.
 2. All transferor and transferee signatures must be guaranteed by a member of an approved Signature Guarantee Medallion Program.
 3. The Transfer Acknowledgement form must be completed and signed by the entity that is facilitating the transfer. This form may not be signed by the custodian of the investment.
 4. The Transferee Acknowledgement form must be completed and signed by the entity that the shares are to be transferred.
 5. If the transferee is an entity other than an individual (e.g., a trust, corporation, limited partnership, general partnership or limited liability company), please enclose a copy of the trust agreement, articles of incorporation, or other information pertinent to your type of entity. Certain legal entities may also be required to submit additional certifications.
 6. If the transfer is due to a death, please enclose a copy of the death certificate. If there is an executor of the estate, please enclose a copy of the Letters of Administration or court appointment of the executor dated within 90 days of the submission of the transfer forms.
 7. If the transfer is due to a divorce, please enclose relevant pages of the divorce decree.
 8. If the account involves a custodian, forward this form to the custodian for it signature and Medallion stamp guarantee with instructions to return it to the transfer agent as indicated below.
 9. Please return the completed forms to the American Finance Trust, PO Box 219865, Kansas City, MO 64121-9865 or for overnight submission, please utilize American Finance Trust, Inc. c/o DST Systems, Inc., 430 W 7th Street, Kansas City, MO 64105-1407
 10. If you have any questions, please contact our Investor Services Department for assistance; toll free at (866) 902-0063.
- incurred by the Company in connection with the transferee’s admission as a stockholder; (3) the transferor has executed and delivered to the Company the Transferor Transfer Form; (4) the transferee has executed and delivered to the Company the Transferee Transfer Form; and (5) the transfer complies with the Articles of Incorporation and Bylaws of the Company and all applicable state and federal securities laws.
- D. All Shares originally issued pursuant to qualification under the California Corporate Securities Law of 1968 shall be subject to, and all documents of assignment and transfer evidencing such Shares shall bear, the following legend condition: “It is unlawful to consummate a sale or transfer of the Company’s Shares, or any interest therein, or to receive any consideration therefore, without the prior written consent of the Commissioner of Corporations of the State of California, except as permitted in the Commissioner’s rules.”
 - E. The transfer of Shares will be effective and the transferee of the shares will be recognized as the holder of such Shares within five business days of the Company’s receipt of the required documentation, subject to restrictions in our Articles of Incorporation. The Company shall be entitled to treat the transferor of such Shares interest as the absolute owner thereof in all respects, and shall incur no liability for distributions made in good faith to such transferor, until such time as the properly completed written instrument of transfer and all other required documentation has been received by the Company and recorded on its books.
 - F. A transfer of shares will terminate participation in the Company’s Distribution Reinvestment Plan (“the Plan”) with respect to such transferred Shares unless the transferee demonstrates to the reinvestment agent that the transferee meets the requirements for participation in the Plan and affirmatively elects to participate in the Plan by providing to the reinvestment agent an executed enrollment form or other written authorization required by the reinvestment agent. If the Transferor is participating in the Plan at the time of transfer, then distributions owed and paid after the transfer date will be paid in the form of cash and not reinvested in additional shares. The Transferor will continue to earn dividends up until and including the transfer date.
 - G. Distributions may be funded from borrowings, offering proceeds, or proceeds from the sale of assets, which may constitute a return of capital and significantly reduce the amount of capital available for investment by each program. Any capital returned to investors through distributions will be returned after certain fees and expenses are paid to the sponsor of this offering or its affiliates.

IMPORTANT NOTICE

- A. The Shares are subject in all respects to and governed by the Articles of Incorporation and bylaws of the Company.
- B. Shares may be transferred only by the record owner in person or by duly authorized agent or attorney upon completion of forms obtained from the Company duly executed, delivery of the forms and such other documents as the Company may require to the Company, and payment in full of the Shares and any applicable transfer tax. The transfer of Shares is subject to all the limitations and restrictions contained in the Articles of Incorporation, and Bylaws of the Company and including compliance with all state and federal securities laws.
- C. The Company may admit a transferee as a stockholder upon fulfillment of the following conditions: (1) the interest acquired by the transferee and retained by the transferor, if any, is at least 40 shares except in states which have established higher requirements for the number of shares which can be assigned and retained (see the Suitability Standards” Section of the Prospectus and stated below). (2) payment has been made to the Company of all reasonable expenses

A: TRANSFEROR INFORMATION

Please print name(s) in which Shares are currently registered. Include trust name if applicable. If an IRA, or qualified plan, include both investor and custodian names.

INFORMATION

Mr. Mrs. Ms. Other _____

Investor Name _____

Custodian on account (if applicable) _____

Name of Trust (if applicable) _____

Tax ID / Social Security Number _____

Account # _____

Joint Investor Name _____

Tax ID / Social Security Number _____

Home Telephone _____

Business Telephone _____

Email _____

REASON FOR TRANSFER (Select ONE):

- Change of account registration
- Gift (Date of Gift _____/_____/_____)
- Inheritance (Date of Death _____/_____/_____)
- Sale/Secondary Market Transaction
- Required Minimum Distribution (RMD)
- Other _____

B: TRANSFER/MINIMUM RETAINED INVESTMENT

Please note that the minimum number of shares that can be transferred is 40 shares, except in certain states as described in the Suitability Standards of the Prospectus or if Shares are being transferred to fulfill a required minimum distribution. Please refer to the Suitability Standards section for all transfer minimums for transferor(s) and transferee(s).

SHARES (Please specify "All" or an exact number, do not use %)

Number of Shares to be transferred _____

Number of Shares held after transfer _____

C: TRANSFER (Please fill in the blanks below)

FOR VALUE RECEIVED,

the undersigned (insert your name exactly as you hold title to the Shares you are transferring): (to be filled out by Transferor) _____

and whose Social Security or Taxpayer Identification Number is: (to be filled out by Transferor) _____

hereby sells, assigns and transfers unto (name(s)): (to be filled out by Transferee) _____

whose address is: (to be filled out by Transferee) _____

and who's Social Security or Taxpayer Identification Number is: (to be filled out by Transferee) _____

an aggregate of _____ **Shares**



TRANSFEROR ACKNOWLEDGEMENT

The undersigned transferor(s) (the “Transferor”), in connection with the undersigned’s request to transfer Shares in American Finance Trust, Inc. (the “Company”), hereby represents and warrants to the Company that the following statements are true:

1. The Transferor has completed all forms required by the Company.
2. The Transferor acknowledges that the Shares were originally purchased for long-term investment.
3. The Transferor has agreed upon the requested transfer and agrees that neither the Company, the Board of Directors, or any affiliates, agents or representatives of the Company shall be responsible for any loss incurred by Transferor as a result of such transfer. The request for this transfer has net sales proceeds (if applicable) to the seller of \$ _____ per share or _____ percent of the original purchase price. **(Required for sales only)**
4. The Transferor understands that the transfer (both of the entire interest, including voting rights, and of the right to receive distributions) may only be made in compliance with the Prospectus (including the requirements and restrictions described in the Notices Section above) and will not be effective if not in compliance therewith.
5. The Transferor has received no representations or warranties from the Company, the Board of Directors, or any affiliates, agents or representatives of the Company.
6. The Transferor agrees that the Transferee may revoke his agreement to transfer and shall be released from any obligation in connection therewith until such transfer is recorded on the books and records of the Company.
7. By executing this Transferor Form, the Transferor(s) hereby represent(s) and warrants that the transfer is made in accordance with all applicable federal and state securities laws and regulations. The signature(s) to this Transferor Transfer Form must correspond with the name(s) in which you hold the Shares, in every particular, without alteration or any change whatsoever.

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgement as of the _____ day of _____, 20_____.

 Signature (Title, if applicable) Date

 Print Name Medallion Stamp Signature Guarantee

 Signature (of Joint Owner, if any) Date

 Print Name Medallion Stamp Signature Guarantee

 Custodian Signature Date

Medallion Stamp Signature Guarantee

Please note that the Executor or Trustee of Estate or Beneficiary may sign on behalf of a Deceased Transferor. Please fill in next to signature in which capacity you are signing this form.

AMERICAN FINANCE TRUST, INC.

TRANSFER INSTRUCTIONS AND FORMS - Transferee

A: INVESTMENT (Required for Sales Only)

This transfer is in the amount of \$ _____ (if applicable) for the purchase of _____ Shares. The minimum transfer is 40 shares (except in states with higher minimum purchase requirements or if transferring to satisfy RMD) as described in the Investor Suitability Standards. Please refer to the Investor Suitability Standards section in the prospectus for all transfer minimums for transferor(s) and transferee(s).

B: TYPE OF OWNERSHIP OR TRANSFEREE (Check One)

Non-Custodial Ownership

- Individual
- Joint Tenants With Right of Survivorship
 - Tenants in Common
 - Community Property
- Trust
(Please include a copy of the first and last pages of the Trust)
- Transfer on Death*
**(Please complete transfer on death form)*
- UGMA STATE OF _____
- UTMA STATE OF _____
- Estate
- Corporation⁽¹⁾
 - S-Corp ⁽¹⁾
 - C-Corp *(Default to C-Corp if nothing is marked)* ⁽¹⁾
- LLC ⁽¹⁾
- Partnership ⁽¹⁾
- Other _____

Custodial Ownership**

- Traditional IRA
- Roth IRA
- SEP IRA
- Inherited IRA
Beneficial IRA Decedent Name: _____
- Other: _____

**Custodial Information (Required)

**Investors who qualify may elect Transfer on Death (TOD) registration for such investment account. TOD registration is designed to give an owner/investor of securities the option of a non-probate transfer at death of the assets held in the account by designating proposed beneficiary(ies) to receive the account assets upon the owner/investor's death. TOD registration is available only for owner(s)/investor(s) who (1) is a natural person or (2) two natural persons holding the account as Tenants by the Entirety or (3) two or more natural persons holding the account as Joint Tenants with Right of Survivorship or (4) a married couple holding the account as community property with right of survivorship. The following forms of ownership are ineligible for TOD registration: Tenants in Common, community property without survivorship, non-natural account owners (i.e., entities such as corporations, trusts or partnerships), and investors who are not residents of a state that has adopted the Uniform Transfer on Death Security Registration Act.*

*** Investors who are plan participants under a registered IRA, Keogh, Qualified Pension Plan or Qualified Profit Sharing Plan program may be eligible to purchase such investment through such accounts. No representations are made, and the offer or disclaims any responsibility or liability to the plan custodian, plan administrators, plan participants, investors, or beneficiaries thereof as to the tax ramifications of such investment, the suitability or eligibility of such investment under the respective plan, or that such Investment comports with ERISA, Internal Revenue Service or other governmental rules and regulations pertaining to such plan investments and rights there under. A separate private investment form or similar documentation from the Plan Custodian/Administrator and plan participants/investors is required for investment through these types of accounts.*

(1) Please request FinCen Form

C: TRANSFEREE INFORMATION

Name(s) and address will be recorded exactly as printed below. Please print name(s) in which Shares are to be registered. Include trust name if applicable. If IRA or qualified plan, include investor and custodian information and tax ID numbers.

INFORMATION

- Mr. Mrs. Ms. Other _____

Investor Name _____

****Custodian on account (if applicable)** _____

****Custodian Account Number** _____

Name of Trust (if applicable) _____

Tax ID / Social Security Number _____

Date of Birth / Incorporation _____

Joint Investor Name _____

Tax ID / Social Security Number _____

Date of Birth / Incorporation _____

Mailing Address _____

City _____

State / Zip Code _____

Home Telephone _____

Business Telephone _____

Email _____

- U.S. Citizen Resident Alien Non-Resident Alien
- Electronic Delivery: Check here if you consent, in the event that American Finance Trust, Inc. elects to deliver any shareholder communications electronically in lieu of mailing paper documents, to receiving such communications via e-mail notice that such communications are available on American Finance Trust, Inc. website.

BENEFICIARY INFORMATION (For Individual or Joint Accounts Only)

Name _____

Tax ID / Social Security Number _____

Primary (Y/N) DOB: / / %

Name _____

Tax ID / Social Security Number _____

Primary (Y/N) DOB: / / %

Name _____

Tax ID / Social Security Number _____

Primary (Y/N) DOB: / / %

Name _____

Tax ID / Social Security Number _____

Primary (Y/N) DOB: / / %

D: DISTRIBUTION OPTIONS

You may choose to have your distribution applied in up to three different ways. Please indicate your preference(s) below. If this is an additional purchase, and you have selected a new distribution allocation, this new allocation will be retroactive to all previous shares and will affect all future distributions.

CHANGE OF DISTRIBUTION INSTRUCTIONS

- Begin participation in the Distribution Reinvestment Plan**
- Send distributions to the address of record** *(Not applicable for qualified accounts)*
- Send distributions to my custodian** *(custodian-held accounts only)*
- Directly deposit distributions to the account indicated on the attached voided/cancelled check, or pursuant to the attached instructions provided by my financial institution for my savings or brokerage account.** *(Not applicable for qualified accounts)*
 - Savings Account Checking Account¹
- Mail distributions to the Financial Institution indicated below:**

Financial Institution _____

FBO _____

Mailing Address _____

City, State, Zip _____

Phone Number _____

Fax _____

Account Number _____

Bank's ABA/Routing # _____

¹ Attach a **voided check** *(A Deposit Ticket does not contain the required ACH information)*

ATTACH VOIDED CHECK HERE

TRANSFEEE ACKNOWLEDGEMENT

The undersigned transferee(s) (the “Transferee”), in connection with the undersigned’s submission to acquire Shares in American Finance Trust, Inc. hereby represents and warrants to the Company that the following statements are true:

1. The Transferee has completed all forms required by the Company.
2. The Transferee acknowledges that the Shares are being acquired for long-term investment and that there are significant limitations on the transfer of Shares.
3. The Transferee has (a) a net worth (exclusive of home, home furnishings and automobiles) of \$250,000 or more; or (b) a net worth of at least \$70,000 and a minimum of \$70,000 annual gross income; or (c) that Transferee meets the higher suitability requirements imposed by the state of Transferee’s primary residence if any higher requirements are set forth in the Prospectus under “SUITABILITY STANDARDS”.
4. The Transferee is in a financial position appropriate to enable the Transferee to realize to a significant extent the benefits of the Transferee’s investment in the Shares, has adequate means for providing for his current needs and personal contingencies, has sufficient net worth and income to sustain the risks inherent in the investment, including limited liquidity of the investment, and believes the investment is otherwise suitable.
5. The Transferee is not a nonresident alien or a foreign corporation, partnership, trust, or estate for purposes of U.S. income taxation, and the Transferee will inform the Company within 60 days of the date of which the Transferee becomes a nonresident alien or foreign entity.
6. The Transferee agrees that the Transferor may revoke its agreement to transfer and shall be released from any obligation in connection therewith until such transfer is recorded on the books and records of the Company.
7. The Transferee hereby accepts, adopts and approves all of the terms and provisions of the Prospectus, as amended through the date hereof.
8. By executing this Transferee Transfer Form, the Transferee(s) hereby represent(s) and warrants to the Company that the transfer is made in accordance with all applicable federal and state securities laws and regulations.
9. If the investor signing below is acquiring the shares through an IRA or will otherwise beneficially hold the shares through a Custodian or Trustee, the investor also authorizes the Investment Program indicated on Page 1 to receive (on behalf of the investor) authorization for the investor to act as proxy for the Custodian or Trustee. This authorization coupled with the Custodian or Trustee authorization below is intended to permit the investor to vote his or her shares even though the investor is not the record holder of the shares. Signing will not constitute an execution of this subscription agreement.
10. By signing this form, the Custodian authorizes the investor to vote the number of shares of the Investment Program indicated on Page 1 that are beneficially owned by the investor as reflected on the records of each said offering as of the applicable record date at any meeting of the shareholders of each said offering. This authorization shall remain in place until revoked in writing by the Custodian. The Investment Program indicated on Page 1 are hereby authorized to notify the investor of his or her right to vote consistent with this authorization.

IN WITNESS WHEREOF, the undersigned has executed this Acknowledgement as of the _____ day of _____, 20_____.

 Signature (Title, if applicable) Date

 Print Name Medallion Stamp Signature Guarantee

 Signature (of Joint Owner, if any) Date

 Print Name Medallion Stamp Signature Guarantee

 Custodian Signature Date

 Medallion Stamp Signature Guarantee

E: TRANSFEREE INFORMATION

(to be completed by transferee registered representative)

The Broker-Dealer or authorized representative must sign below to complete order. Broker-Dealer warrants that it is a duly licensed Broker-Dealer and may lawfully offer Shares in the state designated as the investor's address or the state in which the sale was made, if different.

BROKER DEALER/REGISTERED INVESTMENT ADVISOR

Broker Dealer / RIA Firm Name

Phone

Mailing Address

City

State / Zip Code

Registered Principle, Signature, if required

Registered Representative or Advisor Name

Registered Representative or Advisor Trading ID

Phone

Fax

Registered Representative or Advisor Address

City

State / Zip Code

Email

Registered Representative or Advisor Signature

American Finance Trust, Inc. may use this e-mail address to provide an e-mail notification receipt of this subscription and additional information from American Finance Trust, Inc

Please return the completed forms to:

American Finance Trust, Inc.
P.O. Box 219865,
Kansas City, MO 64121-9865

For overnight submission, please utilize:

American Finance Trust, Inc.
c/o DST Systems, Inc.,
430 W 7th Street
Kansas City, MO 64105-1407