



## Essential Properties Realty Trust, Inc.

Ticker : EPRT

Country of Operation : USA

Meeting Date : 5/15/2023

Meeting Type : Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	Against	Pay and performance are not aligned for the period under review. CEO pay is up 91% YoY, largely because the CEO was granted a one-off retention award including 34,686 RSUs and 69,372 PRSUs, valued at \$5mm. Importantly, the performance conditions of the award are not disclosed this is compounded by the 25% discretionary STI component rewarding subjective individual performance goals. In addition, the LTI targets median performance, which lacks rigor. A quarter of the LTI PRSUs is only solely determined by a subjective evaluation of the achievement of strategic objectives.