

Franklin BSP Realty Trust, Inc.

Political and Charitable Contributions Guidelines

February 21, 2023

The Board of Directors (the “Board”) of Franklin BSP Realty Trust, Inc. (the “Company”) has delegated authority to the Nominating and Corporate Governance Committee of the Board to monitor and oversee the Company’s political activities and contributions and charitable contributions. In order to facilitate accountability and informed decision-making with respect to political and charitable contributions, the Nominating and Corporate Governance Committee has adopted these guidelines (the “Guidelines”).

Contributions and Expenditures subject to Guidelines

These Guidelines apply to contributions or expenditures from corporate funds to (i) candidates or political parties; (ii) political action committees (PACs) and other political committees; (iii) ballot initiatives; (iv) industry and trade associations to the extent such contributions are designated or directed to be used for political purposes; (v) organizations, firms, or persons engaged in lobbying activities on behalf of the Company; and (vi) charitable organizations. These Guidelines do not apply to (i) industry or trade association membership dues; or (ii) event sponsorships as long as such events are not directed towards a specific political purpose. If there is any question as to whether these Guidelines apply to a particular contribution or expenditure, the Chairman of the Nominating and Corporate Governance Committee shall make the final determination after consulting with management. No contributions shall be made except as permitted by applicable law.

Approval Process

All political and charitable contributions or expenditures that are subject to these Guidelines require the approval of the Nominating and Corporate Governance Committee, except for charitable contributions of \$10,000 or less, which shall be approved by the Chief Executive Officer. Approval of the following is required with respect to each request:

- Amount of contribution;
- Recipient of contribution; and
- Timing of contribution.

Decisions to approve or deny each request should be made after considering, among other things, the following:

- Compliance with state and federal laws;
- Required disclosure obligations; and
- Determination that the amount and recipient are aligned with Company strategy, values, policies, and business objectives.

Reporting

All contributions or expenditures that are subject to these Guidelines will be reported to the Nominating and Corporate Governance Committee at each regularly scheduled meeting. The Nominating and Corporate Governance Committee will keep the Board apprised of significant contributions or developments on an ongoing basis.