



**Part II Organizational Action** (continued)

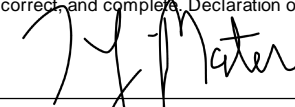
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTIONS 301(c)(2), 301(d), 302, 305(c) and 317

18 Can any resulting loss be recognized? ▶ N/A

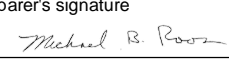
19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶  Date ▶ 1/13/2022  
Print your name ▶ Tonya L. Mater Title ▶ SVP and CAO

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
<u>MICHAEL B. ROOS</u>		<u>1/12/22</u>		<u>P00642825</u>
Firm's name ▶ <u>KPMG LLP</u>	Firm's EIN ▶ <u>13-5565207</u>		Firm's address ▶ <u>1000 WALNUT ST., SUITE 1000, KANSAS CITY, MO 64106</u> Phone no. <u>816-802-5200</u>	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

**EPR PROPERTIES****EIN: 43-1790877****STATEMENT ATTACHED TO FORM 8937****YEAR ENDED DECEMBER 31, 2021****PART I:**

<b>SHARE TYPE</b>	<b>BOX 10: CUSIP NUMBER</b>	<b>BOX 12: TICKER SYMBOL</b>
COMMON	26884U-10-9	EPR
PREFERRED CLASS C	26884U-20-8	EPR PrC
PREFERRED CLASS E	26884U-30-7	EPR PrE
PREFERRED CLASS G	26884U-50-5	EPR PrG

**PART II:**QUESTION 14:

EPR PROPERTIES MADE DISTRIBUTIONS TO ITS PREFERRED CLASS C SHAREHOLDERS FOR THE 2021 TAX YEAR, A PORTION OF WHICH WERE DEEMED DISTRIBUTIONS (NON-CASH) UNDER IRC SECTION 305(c). THE DEEMED DISTRIBUTIONS WILL INCREASE THE PREFERRED SHAREHOLDERS' TAX BASIS IN THE PREFERRED STOCK. CASH DISTRIBUTIONS ASSOCIATED WITH THE PREFERRED CLASS C SERIES WERE PAID ON JANUARY 15, 2021; APRIL 15, 2021; JULY 15, 2021; AND OCTOBER 15, 2021. A DEEMED DISTRIBUTION ASSOCIATED WITH THE PREFERRED CLASS C WAS MADE ON DECEMBER 31, 2021.

QUESTION 15:

THE BASIS OF THE PREFERRED CLASS C SHARES SHOULD BE INCREASED BY THE AMOUNTS PER SHARE IN COLUMN (C) OF THE FOLLOWING TABLE:

<b>(A): EFFECTIVE DATE</b>	<b>(B): TOTAL DEEMED DISTRIBUTION PER SHARE</b>	<b>(C): TAXABLE DEEMED DISTRIBUTION PER SHARE</b>
DECEMBER 31, 2021	\$0.052239	\$0.052239

QUESTION 16:

THE TAX BASIS ON THE PREFERRED SERIES C SHARES IS INCREASED BY DEEMED DISTRIBUTIONS ASSOCIATED WITH INCREASED CONVERSION ADJUSTMENTS UNDER IRC SECTION 305(c). THE VALUES OF THE DEEMED DISTRIBUTIONS ARE BASED ON THE MARKET VALUES OF THE INCREASED NUMBER OF COMMON SHARES AVAILABLE TO THE PREFERRED SHAREHOLDERS UPON A CONVERSION TO COMMON STOCK. THE AMOUNT OF THE DEEMED DISTRIBUTIONS WERE CALCULATED BASED ON THE CLOSING PRICE OF THE COMMON SHARES ON THE DAYS THE CONVERSION RATE CHANGE BECAME EFFECTIVE. FOR THE SERIES C, THAT WAS DECEMBER 31, 2021.

THE EFFECT OF THE INCREASING ADJUSTMENTS TO THE BASIS OF THE PREFERRED SERIES C SHARES IS THE TAXABLE DEEMED DISTRIBUTION PER SHARE, AS SHOWN IN COLUMNS C IN THE TABLE UNDER QUESTION 15.