

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

Sign Here

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.

Signature ▶ *TyMater* Date ▶ 1/17/2023
Print your name ▶ Tonya L. Mater Title ▶ SVP & CAO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
MICHAEL B. ROOS	<i>Michael B. Roos</i>	1-14-23		P00642825
Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207		Firm's address ▶ 1000 WALNUT ST., SUITE 1000, KANSAS CITY, MO 64106	
Firm's address ▶ 1000 WALNUT ST., SUITE 1000, KANSAS CITY, MO 64106		Phone no. 816-802-5200		

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, 2022

PART I:

SHARE TYPE	BOX 10: CUSIP NUMBER	BOX 12: TICKER SYMBOL
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 CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2022 TAX YEAR. THE COMMON DISTRIBUTIONS WERE PAID ON JANUARY 18, 2022; FEBRUARY 15, 2022; MARCH 15, 2022; APRIL 18, 2022; MAY 16, 2022; JUNE 15, 2022; JULY 15, 2022; AUGUST 15, 2022; SEPTEMBER 15, 2022; OCTOBER 17, 2022; NOVEMBER 15, 2022; AND DECEMBER 15, 2022.

THE COMPANY ALSO MADE DISTRIBUTIONS TO ITS PREFERRED CLASS C SHAREHOLDERS FOR THE 2022 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. ADDITIONALLY, ANY RETURN OF CAPITAL ASSOCIATED WITH THE DEEMED DISTRIBUTIONS WILL REDUCE THE PREFERRED SHAREHOLDERS' TAX BASIS IN THE PREFERRED STOCK. CASH DISTRIBUTIONS ASSOCIATED WITH THE PREFERRED CLASS C SERIES WERE PAID ON JANUARY 18, 2022; APRIL 18, 2022; JULY 15, 2022; AND OCTOBER 17, 2022. A DEEMED DISTRIBUTION ASSOCIATED WITH THE PREFERRED CLASS C WAS MADE ON DECEMBER 31, 2022.

QUESTION 15:

THE BASIS OF THE COMMON SHARES SHOULD BE REDUCED BY 19.6703% OF THE TOTAL DISTRIBUTION RECEIVED.

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

(A): EFFECTIVE DATE	(B): TOTAL DEEMED DISTRIBUTION PER SHARE	(C): TAXABLE DEEMED DISTRIBUTION PER SHARE
DECEMBER 31, 2022	\$0.173512	\$0.000000

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, 2022.

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.