

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ SEE STMT

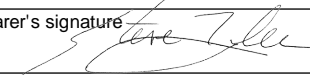
18 Can any resulting loss be recognized? ▶ SEE STMT

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ SEE STMT

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 ▶ 9/12/2022

Print your name ▶ Liou Guo Title ▶ SVP

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	STEVE TYLER		09/02/2022		P00743605
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP	Firm's address ▶ 1075 PEACHTREE STREET, SUITE 2600 ATLANTA, GA 30309		Firm's EIN ▶ 13-4008324	Phone no. 678-419-1000

CORPORATE PROPERTY ASSOCIATES 18 – GLOBAL INC.

EIN: 90-0885534

Attachment to Form 8937

Date of Organization Action: August 1, 2022

The information herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Each shareholder is advised to consult his or her tax advisor regarding the tax treatment of the merger.

Form 8937 Part II, Box 14:

Description of Organizational Action:

Effective August 1, 2022, pursuant to the Agreement and Plan of Merger, dated as of February 27, 2022, by and among Corporate Property Associates 18 – Global Inc. (“CPA:18 – Global”), W. P. Carey Inc. (“W. P. Carey”) and CPA18 Merger Sub LLC, a Maryland limited liability company and an indirect wholly owned subsidiary of W. P. Carey (“Merger Sub”), and for the limited purposes set forth therein, Carey Asset Management Corp., W. P. Carey & Co. B.V. and WPC-CPA:18 Holdings, LLC, each an indirect subsidiary of W. P. Carey, and CPA:18 Limited Partnership, a Delaware limited partnership, CPA:18 – Global merged with and into Merger Sub, with Merger Sub surviving the merger as an indirect wholly owned subsidiary of W. P. Carey (the “Merger”).

In the Merger, each CPA:18 – Global stockholder received for each share of CPA:18 – Global Class A common stock, \$0.001 par value per share, and each share of CPA:18 Class C common stock, \$0.001 par value per share, issued and outstanding immediately prior to the effective time of the Merger, merger consideration consisting of 0.0978 shares of W. P. Carey common stock, \$0.001 par value per share, and \$3.00 in cash, without interest.

Form 8937 Part II, Box 15:

CPA:18 – Global intends for the Merger to be treated for federal income tax purposes as a tax-free reorganization under Section 368(a)(1)(A) of the Internal Revenue Code. Assuming the Merger qualifies as a reorganization as defined by section 368, it is expected that:

- A shareholder’s basis in each W.P. Carey share received in the exchange will be equal to the basis in the 10.2249 shares of CPA:18 – Global common stock surrendered in exchange for that share.
- Each shareholder’s receipt of cash in connection with the Merger is expected to be treated as other property or “boot”. Accordingly, each shareholder may recognize gain (but not

loss) as a result of the Merger. Any gain recognized generally will equal the lesser of (a) the amount of gain realized on the exchange (computed as the difference, if any, between the amount realized on the exchange and such shareholder's adjusted tax basis in its CPA:18 Global shares) and (b) the value of the boot received in the exchange.

- Pursuant to IRC section 358, each shareholder that received cash and stock pursuant to the Merger should have an aggregate basis in the W.P. Carey common stock received equal to their aggregate basis in CPA:18 Global common stock surrendered, decreased by the amount of cash received, and increased by the amount of gain recognized, if any, resulting from the receipt of such cash. The basis in the surrendered CPA:18 – Global shares must be allocated in a manner that reflects, to the greatest extent possible, that shares of W.P. Carey common stock received in exchange for shares of CPA:18 – Global common stock that were acquired on the same date and at the same price. To the extent it is not possible to allocate in this manner, the basis of the CPA:18 – Global shares surrendered must be allocated to the shares of W.P. Carey common stock received in a manner that minimizes the disparity in the holding periods of the surrendered CPA:18 – Global shares whose basis is allocated to any particular share received. This could result in a particular share having a split basis and a split holding period. Each shareholder should consult with his or her tax advisor with respect to the computation of gain or loss and basis in this transaction based on his or her specific facts.

Form 8937 Part II, Box 16:

The basis in each W.P. Carey share received will generally be equal to the basis in the 10.2249 CPA:18 – Global shares exchanged for that share. The remaining basis in the fractional shares that are exchanged for cash in lieu will be compared to the cash received for those shares and gain or loss will be recognized accordingly. See the discussion in 15 above for further description of the specific allocation of basis when certain shares have a different basis per share and/or holding period.

Form 8937 Part II, Box 17:

Sections 368

Section 354

Section 356

Sections 358

Form 8937 Part II, Box 18:

In general, CPA:18 – Global shareholders will not recognize any gain or loss for U.S. federal income tax purposes by reason of the reorganization but may recognize gain with respect to receipt of cash as described in the response to box 15.

Form 8937 Part II, Box 19:

The merger and resulting stock exchange were effective August 1, 2022. Consequently, the reportable taxable year for reporting the tax effect is the taxable year that includes August 1, 2022.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES SUMMARIZED ABOVE ARE FOR GENERAL INFORMATION ONLY. EACH STOCKHOLDER SHOULD CONSULT ITS OWN TAX ADVISOR AS TO THE PARTICULAR U.S. FEDERAL INCOME TAX CONSEQUENCES THAT MAY APPLY TO SUCH STOCKHOLDER (INCLUDING THE TREATMENT OF PAYMENTS RECEIVED IN CONNECTION WITH THE TRANSACTION, THE ALLOCATION OF SUCH PAYMENTS, AND THE ALLOCATION OF BASIS AND HOLDING PERIOD) AS WELL AS ANY U.S. FEDERAL NON-INCOME, STATE, LOCAL OR FOREIGN TAX CONSEQUENCES THAT MAY APPLY TO SUCH STOCKHOLDER. THE INFORMATION CONTAINED WITHIN THIS FORM DOES NOT CONSTITUTE A TAX OPINION OR TAX ADVICE.