

A low-angle photograph of a modern skyscraper with a glass facade, reaching towards a blue sky with scattered white clouds. In the foreground, the green foliage of trees is visible, partially obscuring the base of the building. The image is split by a diagonal line, with a dark green solid color on the left side.

EVERWEST REAL ESTATE INVESTORS CORPORATE SUSTAINABILITY POLICY

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A photograph of lush green trees with sunlight filtering through the leaves, creating a bright and natural atmosphere. This image is partially obscured by a dark green diagonal shape on the left side of the page.

EverWest Real Estate Investors – ESG Policy

EverWest Real Estate Investors, LLC (EverWest) believes that the consideration and management of relevant environmental, social, and governance (ESG) factors helps contribute to the fulfillment of fiduciary duties as an investor-focused, best-in-class U.S. real estate investment, development and management company. Our focus on ESG helps to manage investment risks, reduce operating costs, drive innovation, enhance value, and address market, investment partner, tenant, and employee expectations. Our approach to ESG encompasses strong data management, sustainability programming and initiatives to drive positive outcomes, enhanced transparency through corporate disclosure and reporting, and industry and stakeholder engagement.

Commitments

EverWest strives for continuous improvement and to evaluate opportunities to implement ESG best practices into our organization. To this end, we commit to:

- Monitor and manage our environmental footprint and strive to reduce energy and water consumption, greenhouse gas (GHG) emissions, and waste production at our managed properties
- Pursue third-party sustainable and health & wellness-related building certifications, where appropriate
- Assess and manage our exposure to climate change-related risks and opportunities
- Collaborate with third-party property managers, suppliers, and tenants to advance ESG performance at our properties
- Promote the health, safety, and wellness of our tenants, residents, employees, and local communities
- Implement and maintain procedures to achieve high standards of ethical business practices
- Collaborate and support the advancement of ESG within our industry through participation in industry organizations and the monitoring of industry trends
- Advance diversity, equity, and inclusion programs in our company
- Engage with communities at the corporate and property-level to ensure that their interests are appropriately considered in our decision-making
- Comply with and, where possible, exceed all environmental and health & safety regulations
- Be transparent on our ESG program, and disclose performance to internal and external stakeholders

Implementation

To address our ESG commitments, we seek to embed ESG considerations and processes across our business. To this end, we will implement the following actions:

Investments

- Integrate ESG considerations into due diligence processes and investment decisions
- Develop tools and resources to support ESG integration in our investment process
- Assess ESG risks and opportunities of investments

Developments and major renovations

- Integrate ESG considerations in the development process through tools and checklists
- Evaluate opportunities to qualify new developments to green building certifications
- Include ESG requirements in development and major renovation contracts and agreements

Asset management

- Integrate ESG considerations into budgets, business planning, capital plans, and leases
- Invest in projects to improve portfolio energy and water efficiency, increase waste reduction and diversion from landfill, and reduce GHG emissions, where appropriate
- Engage internal and external property management teams on ESG issues and programming

Property-Level Operations

- Operate with the highest ethical business practices and exceed environmental and health & safety regulations as well as market and industry standards
- Implement procedures for operational efficiency, health & safety, and wellness that are aligned with industry best practice standards
- Consider ESG capabilities when selecting and appointing third-party property managers
- Conduct energy, water and waste audits to identify efficiency opportunities, where appropriate
- Measure our properties' ESG performance and set targets
- Identify and communicate opportunities to improve property environmental performance
- Evaluate opportunities to pursue sustainability and wellbeing building certifications
- Communicate our ESG approach to employees, property managers, and tenants

Corporate

- Convene an ESG Committee to oversee our ESG program and initiatives
- Maintain a Diversity, Equity and Inclusion Committee to advance diversity, equity and inclusion practices
- Disclose our ESG Policy publicly and to our employees, property managers and investors
- Provide ESG training and resources to employees
- Implement policies and practices that address employee satisfaction, development, wellbeing, diversity, equity and inclusion, and business ethics
- Disclose and report on our ESG performance internally and externally
- Encourage collaboration and innovation, and embed ESG into our company culture

Policy administration

The ESG Committee and Chief Financial Officer are responsible for communicating this policy to employees and overseeing its implementation.

The ESG Committee will review and update this policy every two years, as required.

Last approved: December 17th, 2020