

External Assurance of 2023 Environmental Performance Data for Paramount Group

Introduction

Sustainable Investment Group (SIG) has been engaged by Paramount Group to perform third-party verification and external assurance of energy, water, and waste consumption, and Scope 1 and Scope 2 GHG emissions (hereafter referred to as 'emissions') data for the period January 1 to December 31, 2023.

Boundary of Verification

The organizational boundaries for the environmental data inventory are as follows:

1. Aggregate energy consumption data
2. Aggregate water consumption data
3. Aggregate waste production data
4. Aggregate emissions data

Responsibilities

SIG's responsibilities were to:

- Determine if the energy, water, waste, and emissions data have been appropriately and accurately prepared.
- Form an independent conclusion based on the assurance procedures performed and the evidence obtained.

Assessment Standard

SIG applied a limited level of assurance to this verification exercise to meet the intended use of publicly disclosed environmental performance data.

This level of assurance assesses the environmental data disclosures including energy, water, waste, and emissions data, and determines its material correctness.

The report has been prepared in accordance with ISO 14064-3: 2019 for quantification, monitoring, and reporting.

Summary of Work Performed

As part of its independent verification, SIG used a combined data and controls testing approach.

Evidence-gathering procedures included but were not limited to:

- Inspect the completeness of the inventory.
- Analyze aggregate data from utility providers.
- Assess data management controls utilized by the entity: ENERGY STAR Portfolio Manager.
- Review a sample of the consumption and production data against the corresponding source documentation provided by Paramount.

Assurance Opinion and Summary

Upon the completion of SIG's review of Paramount's environmental performance data for the 2023 calendar year, we have externally assured the data. We apply an unmodified opinion in accordance with ISO 14064-3: 2019 and assert that there is no evidence that the environmental data disclosure including energy, water, waste, and emissions data are not materially correct or are not a fair representation of consumption details.

Our additional findings regarding the data and supplementary comments are as follows:

- The boundaries of the scope were clearly defined and included as part of the sustainability reporting.
- Assumptions and estimations made are appropriate.

Signed,



Amy D'Angelo
Sustainable Investment Group (SIG)
Director of ESG
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Appendix A

Reporting Boundary

Paramount Group Assets	
New York City	1633 Broadway 1301 Avenue of the Americas 1325 Avenue of the Americas 31 West 52 nd Street 900 Third Avenue 712 Fifth Avenue
San Francisco	One Market Plaza Market Center (555 Market Center and 575 Market Center) 300 Mission Street One Front Street 55 Second Street 111 Sutter Street