ELECOR
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2025 SASB Index

Sustainability Accounting Standards Board (SASB)

The Sustainability Accounting Standards Board (SASB) Standards, created in 2011, provide industry-specific criteria to assist companies in disclosing environmental, social, and governance metrics. By following the guidelines set forth by SASB, Elecor Properties ("Elecor")(1) demonstrates a commitment to providing accurate, timely, and standardized data. Based on SASB's Sustainable Industry Classification System (SICS), Elecor follows the "Infrastructure–Real Estate" standards. Properties included in this report are those in which the company has 25% or larger ownership and maintains direct operational control, including those in New York City and San Francisco listed below(2). Data from subsidiaries, leased facilities, outsourced operations, and other entities have not been included in this report. The 2025 SASB Report has been prepared in congruency with Elecor's 2025 Corporate Responsibility Report to reflect data from the 2025 reporting year. Third-party assurance was provided by Sustainable Investment Group (SIG), a sustainability consulting firm unaffiliated with Elecor.

Reporting Boundary(1)

New York, NY
1633 Broadway
1301 Avenue of the Americas
1325 Avenue of the Americas
31 West 52nd Street
900 Third Avenue
712 Fifth Avenue

San Francisco, CA
One Market Plaza
300 Mission Street
One Front Street

[1] Paramount Group, Inc. was, up until December 19, 2025, a Maryland Corporation and operated as a publicly traded REIT. On December 19, 2025, Rithm Capital Corp. ("Rithm") successfully completed its acquisition of Paramount Group, Inc. and later renamed the operating platform to Elecor Properties ("Elecor"). Through this transaction, Elecor became a wholly-owned subsidiary of Rithm, integrating our portfolio of high-quality Class A office assets in New York and San Francisco into Rithm's global asset management platform.
[2] As of September 30, 2025, 55 Second Street is no longer included in Elecor's financial reporting portfolio, which represents a change in reporting boundary when compared to past years.

Energy Management

Code	Accounting Metric	Unit of Measure	Total	SF	NY
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Percentage (%) by floor area	100.00%	100.00%	100.00%
IF-RE-130a.2	Total energy consumed by portfolio area with data coverage	Gigajoules (GJ)	744,887.32	134,116.92	610,770.40
	Percentage of total energy that is grid electricity, by property subsector	Percentage (%)	49.46%	61.00%	46.92%
	Percentage of the total energy that is renewable, by property subsector[3]	Percentage (%)	49.46%	61.00%	46.92%
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector[4]	Percentage (%)	4.18%	-7.27%	7.08%
IF-RE-130a.4	Percentage of eligible portfolio that has an energy rating, by property subsector	Percentage (%) by floor area	100.00%	100.00%	100.00%
	Percentage of eligible portfolio that is certified to ENERGY STAR, by property subsector	Percentage (%) by floor area	82.35%	100.00%	75.02%
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy.				

Elecor's commitment to efficiency is reflected in our intentional management of energy, water, and waste. We view responsible resource consumption as a dual mandate: it is essential both for climate action and for lowering operating expenses. The following strategies outline our systematic approach to energy management.

- Capital Planning
  - We develop thorough 5- and 10-year capital plans that are aligned with local laws, equipment lifecycles, tenant rollover, and lease renewals. Our team has a due diligence process in place where we earmark capital projects to align with economically favorable timing.
- Commissioning

[3] Elecor procures Green-e certified Renewable Energy Credits (RECs) to match whole building electricity consumption for all buildings in the reporting boundary.
[4] Like-for-like percentage changes refers to the change between 2024 and 2025.

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Building commissioning ensures that all systems perform to specifications and provides a baseline to accurately benchmark the energy consumption of an asset. This process typically results in fewer mechanical issues and lower maintenance costs.
Decarbonization Studies & Energy Models
We partner with third-party engineering firms to quantify the impact of various decarbonization strategies on overall energy usage, carbon emissions, and utility costs. These detailed analyses inform opportunities for building system improvements, maximizing energy savings, and enhancing building performance.
Demand Response
Elecor is enrolled in demand response programs, which are events called by local utility providers where owners are asked to reduce building electrical loads to help mitigate risks associated with grid failures.
Ongoing Monitoring
Our team leverages the ENERGY STAR Portfolio Manager platform to benchmark energy, emissions, water, and waste data across the portfolio. Reports downloaded from Portfolio Manager both verify and track our progress toward reduction targets and inform annual disclosures.
Technology
Piloting new technologies accelerates the transition to a lower-carbon economy. The availability of utility incentive programs shortens the payback period to incentivize the installation of updated building systems over the continued operation of outdated equipment.
Training
Our Property Management and Engineering Teams receive ongoing training in energy management, building systems, and new technologies. Company-wide educational programs cover existing sustainability initiatives and emerging trends, with monthly briefings provided to Executive Management to reinforce these principles.

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Water Management

Code	Accounting Metric	Unit of Measure	Total	SF	NY
IF-RE-140a.1	Water withdrawal data coverage as a percentage of total floor area, by property subsector	Percentage (%) by floor area	100.00%	100.00%	100.00%
	Water withdrawal data coverage as a percentage of floor area in regions with High or Extremely High Baseline Water Stress, by property subsector(5)	Percentage (%) by floor area	0.00%	0.00%	0.00%
	Percentage of floor area in regions with High or Extremely High Baseline Water Stress, by property subsector (5)	Percentage (%) by floor area	0.00%	0.00%	0.00%
IF-RE-140a.2	Total water withdrawn by portfolio area with data coverage, by property subsector	Thousand cubic meters (thousand m³)	476.97	70.85	406.12
	Percentage in regions with High or Extremely High Baseline Water Stress, by property subsector(5)	Percentage (%)	0.00%	0.00%	0.00%
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector(3)	Percentage (%)	3.59%	-11.97%	6.89%
IF-RE-140a.4	<u>Description of water management risks and discussion of strategies and practices to mitigate those risks.</u> The following strategies outline our systematic approach to water management. • Cooling Towers ○ Retrofitting cooling towers reduces unnecessary water loss from a cooling system by minimizing drift. In conjunction with these retrofits, we also upgrade the fill media to higher-efficiency materials that increase heat transfer and reduce the energy consumed by fans. • Irrigation ○ Most of our properties have minimal landscaping. For those properties that are landscaped, we rely on smart meters to regulate the amount of water used for irrigation and prioritize native plants that require less water. • Leak Detection				

[4] Like-for-like percentage changes refers to the change between 2024 and 2025.
[5] The percentage of portfolio floor area in High or Extremely High Baseline Water Stress regions was calculated using WRI's Aqueduct Water Risk Atlas by mapping property locations against the Baseline Water Stress layer and dividing the total floor area in these regions by the total portfolio floor area.

	◦ Leak detection systems and auto shut-off valves are installed on chilled water air handlers, triggering an alarm system that sends a signal to the building management system in the event of a leak. This system supports both water conservation and property protection by identifying and addressing leaks promptly. • Low-Flow Fixtures ◦ Elecor's build-out specifications require the installation of low-flow fixtures. Existing toilets, urinals, faucets, and showers across the portfolio are also upgraded with low-flow fixtures to further reduce water consumption.

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Management of Tenant Sustainability Impacts

Code	Accounting Metric	Unit of Measure	Total	SF	NY
IF-RE-410a.1	Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements, by property sector(6)	Percentage (%)	99.80%	100.00%	99.77%
	Associated leased floor area of new leases that contain a cost recovery clause for resource efficiency-related capital improvements, by property subsector	Square meters (m^2)	127,544.45	17,515.01	110,029.44
IF-RE-410a.2	Percentage of tenants that are separately metered or sub-metered for grid electricity consumption, by property subsector(7)	Percentage (%) by floor area	77.14%	41.80%	91.81%
	Percentage of tenants that are separately metered or sub-metered for water withdrawals, by property subsector(7)	Percentage (%) by floor area	9.43%	2.22%	12.42%
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impact of tenants. Our success is fundamentally linked to the success of our tenants, and our assets provide environments where global businesses flourish. Elecor's team is committed to supporting the corporate objectives of our tenants, and a recent analysis of our top 50 tenants by square footage revealed that 80% have publicly stated internal sustainability commitments. This strategic alignment enhances retention by meeting the evolving requirements of our diverse, mission-oriented tenant base. • Data Transparency ○ To support these commitments, we provide the data transparency essential for corporate reporting. Our team shares environmental performance data and collaborates with tenants to determine their proportionate impact on overall building performance. A centerpiece of this effort is our revamped tenant billing system, which empowers tenants to actively manage their energy consumption through transparency and benchmarking. • Leases and Operations ○ This collaborative framework is reinforced by our legal and operational infrastructure. Green lease provisions ensure that landlord and tenant objectives are synchronized from the start, serving as a tool to minimize environmental impact in tandem.				

[6] "New leases" are defined as leases executed or materially amended during the reporting year, and include both retail and office tenants.

[7] Calculated as the total floor area leased to tenants with separate meters or submeters, divided by the total portfolio leasable square footage. Leasable square footage is inclusive of vacant space, storage areas, and retail spaces.

	For new tenants, Elecor’s Construction Team provides build-out specifications—aligned with LEED, ENERGY STAR, and local building codes—that encourage the design of sustainable office spaces. • Engagement ○ We recognize that maximizing efficiency requires active engagement; we host in-person meetings, webinars, and educational events to share best practices. By monitoring satisfaction through surveys, we maintain a responsive partnership that transforms sustainability into a shared undertaking.

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Climate Change Adaption

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<tr><th>Code</th><th>Accounting Metric</th><th>Unit of Measure</th><th>Total</th><th>SF</th><th>NY</th></tr>
<tr><td>IF-RE-450a.1</td><td>Area of properties located in 100-year flood zones, by property subsector[8]</td><td>Square meters (m^2)</td><td>0.00</td><td>0.00</td><td>0.00</td></tr>
<tr><td>IF-RE-450a.2</td><td colspan="5"><u>Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risk.</u>

Elecor recognizes the importance of addressing climate change risks to bolster the resilience of our assets and business operations. We continue to develop and refine proactive strategies to mitigate potential impacts and integrate climate change considerations into our enterprise risk management framework.
Asset-level Analysis: Internal
To maintain a comprehensive internal view of our exposure, we used ClimateCheck’s Risk Assessment tool to conduct our annual, internal climate change scenario analysis. This platform analyzed the potential impact of various climate hazards — precipitation, heat, drought, flood, and fire — on each of our assets. The tool uses a blended, scenario-based approach that draws on the median of the spread across multiple frameworks, including four Representative Concentration Pathways (RCPs): RCP 2.6, 4.5, 6.0, and 8.5. The results were shared with Executive Management to highlight the portfolio’s key climate-related risks.
Asset-level Analysis: Third-party
Elecor engages FM Global, a third-party property insurance company, to conduct on-site risk assessments twice a year and provide quantified assessments of risks and recommendations to enhance the resiliency of our assets. FM Global evaluates the exposure of our assets to property loss and business interruption due to extreme precipitation, wind, temperature rise, drought, and sea level rise.
Complementing these site visits, FM Global also produces risk reports that are available on their website in real-time. This methodology evaluates asset-level exposure to climate-related events including wildfire, freeze, wind, collapse, flood, hail, and lightning, and considers two scenarios—RCP 2.6 and RCP 8.5. These reports also distinguish between inherent risk and actionable risk, and provide recommendations for initiatives that minimize actionable risk.
Water: Flooding & Drought
Elecor leverages Climate Central’s Coastal Risk Screening Tool, an interactive map modeling areas threatened by sea level rise and coastal flooding, to assess properties exposed to these risks. Through the tool, we considered two scenarios—</td></tr>
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[8] 100-year flood zones have a 1% or greater annual chance of flooding and are designated by FEMA as Special Flood Hazard Areas (SFHAs) based on hydrological modeling and historical data. FEMA’s Flood Map Service Center (msc.fema.gov) and Flood Insurance Rate Maps (FIRMs) were used to analyze Elecor’s exposure to SFHAs.

- RCP2.6 and RCP8.5. Our findings show that our properties are likely to remain above sea level through 2100; however, in the absence of mitigating actions, our San Francisco properties exhibit greater exposure to risks related to sea level rise under the RCP 8.5 warming scenario.
- To address water scarcity, Elecor also uses the World Resources Institute's (WRI) Aqueduct Water Risk Atlas to assess baseline water stress in regions where our assets are located. This analysis covers several scenarios, including RCP 2.6 and RCP 8.5, and confirmed that none of the assets in our portfolio are currently in regions of "High" or "Extremely High" baseline water stress.

- Due Diligence
    - Elecor employs a comprehensive checklist to assess environmental risks during the acquisition process for potential new investments. This checklist covers seven thematic areas, requesting both qualitative and quantitative data about the borrower and asset. Our goal is to identify opportunities for capital structuring, operational improvements, and asset repositioning, thereby proactively reducing investment risk both before and after acquisition.
- IFRS
    - We issue climate-related disclosures annually, aligned with the IFRS S2 Standard as well as pending legislative requirements. Our approach to reporting identifies several categories of climate-related risks and opportunities that may affect our cash flows, access to finance, or cost of capital over the short-, medium-, and long-term. Under this framework, transition risks are the effects of policy, legal, technology, and market changes resulting from climate change mitigation and adaptation measures, while physical risks are the result of event-driven (acute) or longer-term shifts (chronic) in climate patterns.

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Activity Metrics

Code	Activity Metric	Unit of Measure	Total	SF	NY
IF-RE-000.A	Number of assets, by property sector	Number	9	3	6
IF-RE-000.B	Leasable floor area (m^2), by property sector	Square meters (m^2)	921,953.70	270,515.26	651,438.44
IF-RE-000.C	Percentage of indirectly managed assets, by property sector	Percentage (%) by floor area	0.00%	0.00%	0.00%
IF-RE-000.D	Average occupancy rate, by property sector(9)	Percentage (%)	83.79%	64.49%	91.81%

9 Average occupancy rates are calculated as a weighted average based on total leased portfolio area.