ELECOR
PROPERTIES

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ENVIRONMENTAL POLICY

1. Environmental Policy

Responsible resource management and the systematic reduction of consumption are core components of the operational strategy of Elecor Properties (together with its related subsidiaries and affiliates, collectively, "*Elecor*"). In the management of our owned assets, we are committed to reducing energy and water use, greenhouse gas (*"GHG"*) emissions, and waste generation. By implementing this Environmental Policy (this *"Policy"*), we aim to mitigate our environmental impact through data-driven sustainability initiatives and the integration of high-performance building standards across our portfolio.

We maintain adherence to all federal, state, and local environmental laws. Beyond baseline compliance, we actively promote a culture of sustainability by encouraging our employees and tenants to adopt resource-efficient practices. We also expect a commitment to environmental and social responsibility from our vendors, suppliers, contractors, and other strategic business partners to ensure alignment with our corporate sustainability objectives as set forth in our Vendor Code of Conduct, which can be found on the "Sustainability" tab of our website under "Policies" at https://www.pgre.com/sustainability.

In furtherance of this Policy, we will maintain a sustainability program that focuses on existing buildings, new acquisitions/development/renovations, and industry engagement, each with stated missions or specific goals that will be evaluated over time in line with evolving industry standards and our duties to our tenants, partners, and stakeholders. Key elements include:

- Governance and Oversight
  - Elecor's executive management team is responsible, generally, for the identification and management of climate-related risks and opportunities, ensuring sustainability is integrated into our broader corporate strategy.
  - Elecor's Senior Vice President, Energy and Sustainability is responsible for (i) the active, ongoing management of all sustainability programs, including carbon accounting and data management, target tracking, green building certifications (e.g., LEED, ENERGY STAR®, and Fitwel), and regulatory compliance, (ii) overseeing an internal Sustainability Committee, which comprises leadership from multiple departments and property management personnel, and (iii) the technical implementation of this Policy across our portfolio.
  - Asset-level sustainability performance data is gathered and reported to executive management on a monthly basis to ensure continuous oversight and operational accountability.
- Existing Buildings
  - We are committed to maintaining a minimum of LEED Gold certification for all assets within our owned-office portfolio, which benchmark serves as the baseline for our sustainable building operations and asset management strategy.
  - We set measurable performance targets for the reduction of energy intensity, GHG emissions, water consumption, and waste generation and continuously monitor progress against these benchmarks to allow for strategic operational adjustments. We disclose performance data and year-over-year results annually in publicly available reporting,

ensuring transparency and alignment with global reporting frameworks.

- New Acquisitions/Development/Renovations
    - During the advanced stages of due diligence for potential acquisitions, the operations team conducts a technical review of asset efficiency to determine the property's capacity to align with our established performance standards for existing buildings and identify necessary capital improvements to meet internal resource management benchmarks.
    - Our development strategy prioritizes projects situated in dense urban environments to leverage existing infrastructure and transit accessibility. We are committed to pursuing LEED Gold certification for all ground-up construction and major renovation projects to ensure high-performance building standards from delivery.
- Industry Engagement
    - We continually evaluate our alignment with industry-leading disclosure frameworks such as GRESB, CDP, and SASB, to ensure that our sustainability performance is benchmarked against global peers and provides stakeholders with transparent, comparable data.
    - We will leverage the ENERGY STAR® program to validate our energy reduction efforts and pursue portfolio-wide recognition for high-performing assets.
    - We will publish an annual Corporate Responsibility Report.

2. Energy Derived from Renewable and Non-Renewable Resources

We will maintain records of energy consumption and GHG emissions across our portfolio. We will disclose these figures annually, accompanied by a detailed overview of our carbon accounting methodology to ensure transparency and alignment with industry-standard protocols. To provide a comprehensive view of our carbon footprint, we will disclose GHG emissions using both location-based and market-based methodologies. This approach accounts for both the average emissions intensity of the local grids where we operate and the specific impact of our strategic renewable energy procurement. We are committed to a target of matching 100% of the GHG emissions generated by our whole-building electricity consumption through the strategic purchase of Renewable Energy Certificates (*"RECs"*). This initiative ensures that our electrical load is matched by renewable generation, supporting the transition to a lower-carbon economy.

3. Water and Waste Reductions

In an effort to reduce our water usage and waste production, and be as transparent as possible with our stakeholders, we will disclose our total annual water and waste generation for the year for which the data is most recently available.

4. Net-Zero Commitment

We are committed to achieving carbon-neutral operations, or net-zero carbon dioxide equivalent emissions (which includes direct and indirect Scope 1 and Scope 2 emissions) by 2050 for our owned and managed buildings where we have operational control. In addition, as an active ULI Greenprint member, we are committed to achieving the ULI Greenprint Net-Zero Operations Goal (Scope 1 and Scope 2) by 2050.

5. Scope, Limitations, Revisions, Etc.

This Policy applies to all of the operations of Elecor, regardless of geographic location (referred to as "*our*" throughout), and covers, unless otherwise indicated, all buildings we own or manage where we have operational control. It will be implemented in the first instance by our Sustainability Committee under the direction of our executive management team.

This Policy version was adopted as of the date shown below and supersedes all prior versions.

This Policy is overseen by Elecor's General Counsel and may be supplemented, revised, amended, or withdrawn at any time for any or no reason. We may also waive application of one or more of the provisions set forth in this Policy where we believe that circumstances warrant granting a waiver, subject to appropriate terms and conditions. This Policy is not intended to, and does not, grant any rights to any officer, employee, tenant, supplier, competitor, stakeholder, or any other person or entity. It does not constitute or create a contract, express or implied. It supplements, and does not supersede, separate compliance codes, policies, and procedures that Elecor may have adopted or that apply to Elecor and its employees. Data is from sources deemed reliable but cannot be guaranteed. Similarly, this Policy may contain "forward looking statements" ("expects," "will," etc.) that, by their nature, may not come to pass. If there is any discrepancy or omission that is at odds with any current applicable local, state or federal law, regulation or ordinance, or collective bargaining agreement provision (collectively, "*Applicable Law*"), then Applicable Law shall prevail.

6. Application to Vendors; Audit Program; Input of Stakeholders

We expect our vendors, suppliers, contractors and related counterparties to adopt similar policies within their own businesses to the extent fairly applicable to them.

This Policy was adopted based on the input of selected employees, institutional advisors, and other interested industry representatives, and we will revise it from time to time based on evolving industry standards. We are committed to involving stakeholders, such as our tenants, vendors and members of the communities in which we own and operate our properties, as we implement this Policy and evaluate its effectiveness. If you have comments, please contact our General Counsel at 212-237-3100.

Version: *2.0.*

Last Revised: *June 1, 2026*