2023 ESG Update

SERVING PROPERTIES, PEOPLE, AND THE PLANET.

embrace
BY VERIS RESIDENTIAL

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The Capstone at Port Imperial, West New York, NJ

About the Company

Veris Residential, Inc. (“Veris Residential”, “Company,” or “We”) is a forward-thinking, environmentally and socially conscious real estate investment trust (REIT) that primarily owns, operates and develops Class A multifamily properties throughout the Northeast.

The Company is underpinned by high-quality assets, strong corporate governance, best-in-class technology and operational infrastructure, and an experienced team of leading management, leasing and development executives.

Cultivating a true sense of community begins within. At Veris Residential, we offer residents the opportunity to make genuine connections by sustaining a lifestyle centered around shared values. We embrace our differences while discovering commonality. We celebrate and preserve the beauty of life’s special moments—in our buildings, our neighborhoods and every encounter. Our umbrella program, Embrace by Veris Residential is designed to support “Properties, People and The Planet.” It formalizes our diversity, equity and inclusion (DEI); philanthropy; and sustainability efforts in alignment with our mission.

Visit Veris Residential’s new ESG website here.

ESG Governance Framework

Veris Residential is committed to integrating environmental, societal and social considerations into our governance and corporate ESG strategy. The Company's **Sustainability & ESG team**—which reports to the Chief Operating Officer and is led by the SVP, Head of Sustainability & ESG—is responsible for defining and implementing the Company's strategy and goals. The Company's operational teams, with support from the Sustainability & ESG team, are responsible for managing ESG projects.

The Company's interdepartmental **ESG Task Force** was established in 2020 and is comprised of representatives of Senior Management, including the Chief Operating Officer, General Counsel and members of the Sustainability & ESG team. The Task Force met regularly in 2023, as it has in previous years.

Part of the Company's executive officers' annual variable compensation is linked to the achievement of ESG objectives. Employees who receive annual variable compensation awards are also expected to have ESG-related accountabilities in their performance plans. We continue to see positive outcomes from our ongoing investment in our employees and Company culture, and we expect that this investment will pay dividends by fostering the next generation of Company leadership.

ESG strategy, risk, and opportunities are regularly reviewed. In 2020, Veris Residential's Board of Directors formed an ESG Committee with direct oversight over environmental and social matters. In May 2023, the Board combined the Nominating and Corporate Governance Committee with the Environmental, Social and Governance Committee, forming the Nominating, Environmental, Social and Governance Committee ("NESG Committee").

The NESG Committee provides the Board advice and direction in setting general ESG strategy; developing, implementing, and monitoring initiatives; and overseeing communications with employees, investors and stakeholders with respect to ESG matters (including human rights, climate change and other issues). The Company's material ESG Policies, including the Sustainability Policy and Human Rights Policy, and its major ESG targets are approved by the NESG Committee or the Board. The committee meets at least quarterly, and all meetings held in 2023 were attended by more than 75% of committee members.

Our Approach to ESG Reporting

At Veris Residential, we offer residents the opportunity to make genuine connections by sustaining a lifestyle centered around our shared values. Embrace by Veris Residential formalizes our diversity, equity and inclusion; philanthropy; and sustainability efforts, which are centered around the following focus areas:

- Energy & Greenhouse Gas (GHG) Emissions
- Sustainable Cities
- Health & Well-Being
- Diversity, Equity & Inclusion (DEI)
- Stakeholder Engagement

Veris Residential uses the Global Reporting Initiative (GRI) Standards as a basis for disclosure. Our 2023 ESG Report was prepared in accordance with the GRI 2016 Standards: Core option. Since 2020, we have further enhanced the transparency of our ESG reporting by:

- Incorporating further recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) into our climate resiliency strategy and corporate transparency efforts (see TCFD Disclosure for details)
- Aligning our targets and initiatives with the United Nations Sustainable Development Goals (SDGs)

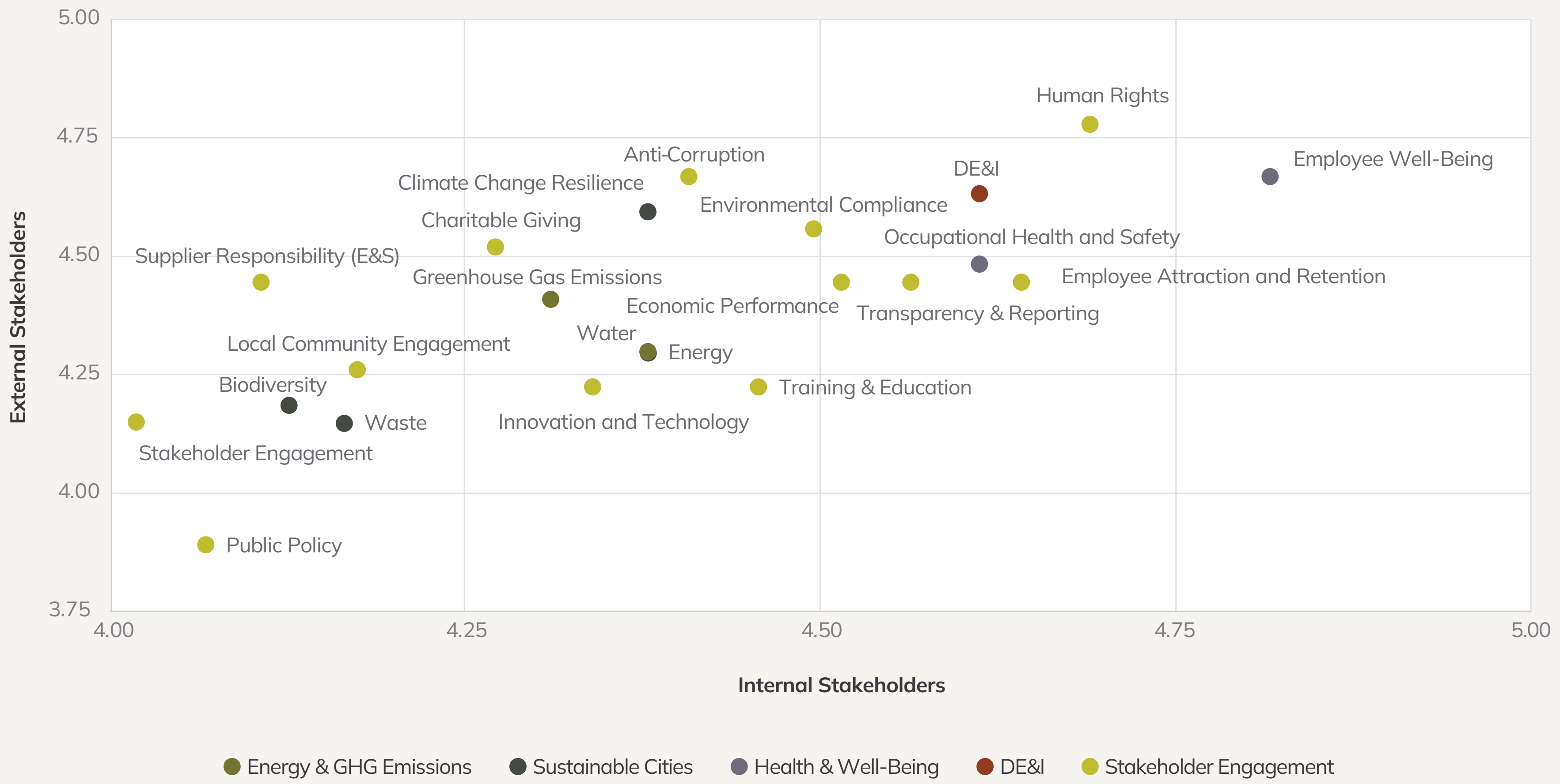
RiverHouse 9 at Port Imperial, Weehawken, NJ

Materiality Assessment

In early 2023, Veris Residential updated and expanded its materiality assessment to identify its economic, environmental and social impacts, as well as evaluate topics material to how we engage with our residents, investors, employees and industry bodies.

The assessment is conducted every two years by the Company's ESG Task Force, including members of Senior Management, the Board of Directors, employees and external stakeholders including residents, vendors, community leaders and philanthropic partners. The identified topics were ranked based on their impact on Veris Residential and its stakeholders. Results of the assessment are summarized in the materiality matrix shown to the right.

Veris Residential includes material topics ("Material Topics") highlighted in the matrix and selected non-material topics within this report. The results of the materiality assessment are shared with the Board of Directors for sign-off. This materiality analysis forms our GRI reporting structure in all reports and will be considered as we contemplate future strategic planning and goal setting.



Material Topics, ESG Risks & Opportunities

	Energy & GHG Emissions	Sustainable Cities	Health & Well-Being	DEI	Stakeholder Engagement
Material Topic	Greenhouse Gas Emissions	Environmental Compliance	Employee Well-Being	Diversity, Equity & Inclusion	Human Rights
	Energy	Climate Change Resilience	Health & Safety	Employee Attraction & Retention	Transparency & Reporting
					Anti-Corruption
					Stakeholder Engagement
Goal	Reduce Scope 1 & 2 emissions by 50% between 2019 and 2030	Increase percentage of Green-Certified (LEED®, ENERGY STAR® or equivalent) properties	Obtain WELL Health-Safety Rating at 100% of managed properties	Obtain WELL Equity Rating at 100% of the managed portfolio	Earn independent employee engagement score above national average
				Qualify for inclusion in Bloomberg GEI Index	Voluntarily disclose ESG data through CDP and GRESB
Risks	Increased operating costs and supply issues in the event of growing scarcity of energy resources	Potential behavioral changes and shifts in demand requirements as climate change becomes more material to tenants, residents and other stakeholders	Financial impacts in the event of health risks (air pollution, water pollution), security risks and safety risks	Difficulties recruiting and retaining employees for strategic positions in a highly competitive job market	Loss of business and rental income in event of a downturn in local economy
		Lower demand for the Company's assets if the Company's products do not meet occupational preference	Decreased revenue due to operating losses from affected tenants and residents	Lack of innovation due to low diversity	Drop in productivity and increase in absenteeism and staff turnover due to poor quality of life at work
	Please refer to TCFD Disclosure for transition and physical risks discussion.		Reputational damage	Decreased productivity and increased staff turnover if unable to retain talent	
				Loss of skills and knowledge in event of high staff turnover	
Opportunities	Decreased energy consumption-related costs	Own and manage Green-Certified, energy-efficient and resilient buildings that attract residents while increasing asset value	Ensure the highest level of tenant and resident comfort and satisfaction as a differentiating factor in an increasingly competitive environment	Recruit the best talent through employer brand recognition and core values	Build on the Company's real estate projects to create local jobs
	Competitive advantage from enhanced reputation as an environmentally conscious landlord	Investor interest due to efforts to source low-carbon energy and tackle climate change		Develop employees' skills and support their development	Foster community cohesion through partnerships with local non-profit organizations

Goals & Targets

We are committed to holding ourselves accountable across our key focus areas by setting measurable, time-bound targets and regularly reporting on progress toward those targets—both internally and externally. We also recognize our responsibility to contribute to broader efforts to create a more sustainable future for all and have aligned our targets to the United Nations Sustainable Development Goals (SDGs).

	Goal	Current Status	Status
Energy and Emissions	Reduce GHG (Scope 1 & Scope 2 Market Based Combined) emissions by 50% between 2019 and 2030 (SBTi validated goal)	The Company's like-for-like Scope 1 & 2 GHG were 66% below 2019 levels in 2023.	MET
	Reduce energy consumption by 20% between 2019 and 2030	The Company's energy consumption was 28% below 2019 levels in 2023.	MET
	Disclose >95% of the Company's carbon footprint from operations	The Company's disclosure covers >90% of Its operational carbon footprint. An embedded carbon calculation will be included in future developments.	ON TRACK
	Reduce GHG (Scope 3 downstream leased assets) emissions by 62.5% between 2022 and 2028	The Company's Scope 3 downstream leased assets (excluding Haus25) were 10.2% below 2022 levels in 2023.	ON TRACK
	Procure 100% of operationally controlled electricity within the wholly owned multifamily portfolio through renewable energy	Since 2021, the Company procured 100% of operationally controlled electricity within the wholly owned multifamily portfolio from renewable sources.	MET
Sustainable Cities	Obtain Green Building Certifications across 90% of managed multifamily properties by 2028	78% of our managed multifamily portfolio was Green Certified in 2023, up from 58% at year-end in 2022.	ON TRACK
	Install EV charging points at 100% of properties by 2030	EV charging point are currently in place across 65% of the portfolio.	ON TRACK
	Reduce water consumption by 20% between 2020 and 2030	The Company's water consumption in 2023 was down 3% from the 2020 base year.	ON TRACK
	Complete physical risk assessment for all multifamily properties	A physical risk assessment across for various scenarios and time frames was completed for four multifamily properties in 2023.	ON TRACK
Health and Safety	Focus on health and well-being offerings for residents and employees	All managed multifamily assets and our corporate headquarters achieved the WELL Health-Safety Rating.	MET, ONGOING
	Conduct annual air and water-quality testing	We conduct annual air and water-quality testing across the managed multifamily portfolio.	MET, ONGOING

Goals & Targets (Cont'd)

	Goal	Current Status	Status
DEI	Achieve gender equality at management level by 2025	Of employees at management level or above, 51% are female as of December 31, 2023, meeting the target ahead of schedule.	MET
	Increase spend with minority and/or women-owned suppliers by 20% in 2023	We increased our spend by 20% in 2023, leveraging our new supplier procurement platform for easy monitoring and procurement of services from a diverse set of suppliers.	MET
Resident Engagement	Include Sustainability Addendum in 100% of leases	100% of leases currently include a Sustainability Addendum, aligning our residents with the Company's goals and encouraging them to help us reduce energy consumption, carbon emissions and water usage.	MET
	Engage residents with targeted ESG Awareness Program	A comprehensive resident engagement program was rolled out on the back of a resident survey in 2023, including a variety of engagement methods. We will continuously monitor resident feedback through customer satisfaction surveys.	MET, ONGOING
Employees	Provide employee training, including DEI and Cybersecurity, to 100% employees	In 2023, 100% of employees participated in training offered by the Company, including DEI- and cybersecurity-related sessions.	MET, ONGOING
	Pay a living wage	We obtained “Leading Living Wage For US Employer” certification in June 2023, validating our commitment to paying a family Living Wage to all employees.	MET, ONGOING
	Maintain an above-average Employee Engagement Score, as determined by independent engagement survey	The Company maintained its Great Places To Work® certification, increasing its score to 93, compared to national average of 57.	MET, ONGOING
	Participate and encourage participation in to charitable and volunteering opportunities	We have continued our commitment to matching employee contributions to charitable organizations and support employee volunteer activities through Pledge 1%.	MET, ONGOING

The Environment

Haus 25, Jersey City, NJ

Climate Resilience

ASSESSMENT OF CLIMATE-RELATED RISKS & OPPORTUNITIES

Climate change represents a global challenge for all economic players, and Veris Residential recognizes the importance of effectively identifying, monitoring and managing climate-related risks and opportunities across our business.

The ESG Task Force has identified, assessed and characterized the Company's risks and opportunities associated with the effects of climate change. We are transparent about our climate risks in accordance with the 11 recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). Please refer to our TCFD Disclosure for more details.

We consider climate-related risks and opportunities over three time horizons:

- Short Term (1 - 5 years)
- Medium Term (5 - 10 years)
- Long Term (10+ years)

Our risk review process has highlighted the need for a greater focus on transitional risk connected with legislative change at both the federal and local level in the short term. We are also cognizant of the changing needs and preferences of our residents, who require more sustainable living options—necessitating changes in how we operate, communicate and collaborate with our suppliers. In the long term, we expect the transitional risks to be amplified by the greater impact of physical risks both within our supply chain and directly in our markets.

PHYSICAL RISKS

As part of our proactive measures to increase awareness and preparedness for the potential impacts of climate change, we engaged a third party to survey our portfolio and assess potential physical risks across several climate hazards: tropical cyclone, river flood, sea level rise, fire weather stress, drought stress, heat stress and precipitation stress. The risk scores consider projected climate impacts for 2030, 2050 and 2100 based on three scenarios (Representative Concentration Pathway ("RCP") 2.6, 4.5 and 8.5). Please refer to our TCFD Disclosure for more details.

Physical risks identified to be relevant to the Company within the medium to long term include the increased occurrence and variability of extreme weather events, as well as rising mean temperatures and sea levels. These risks may result in reduced revenue and higher costs due to supply chain interruptions, increased insurance costs and increased capital costs as a result of damage to the Company's assets; they may also negatively impact the Company's workforce (e.g., health and safety, absenteeism). Our energy and carbon targets have been verified by the SBTi as in line with a 1.5°C warming scenario, but we realize that other warming scenarios may become likely in the near future, in which case, we will need to reassess our portfolio across the three RCPs.

Climate Resilience (Cont'd)

	Transition Risks	Opportunities	Progress To Date / Mitigating Actions
Policy and Legal	Ability to keep pace with evolving legislation, increased costs of compliance	Proactive response to legislative changes to improve desirability of Veris Residential's assets for customers and investors	Continued monitoring of SEC and local compliance rules
	Additional burden linked to proposed introduction of performance ratings in New Jersey	Potential increased returns and improved valuation connected with higher demand for more sustainable spaces	Active membership with numerous groups supporting the collective industry response to climate change
	Evolving local planning requirements		
Technology	Obsolescence of existing technology and building management systems (emerging risk)	Improved visibility and management of utility consumption/ emission data, as well as associated reduced costs for our customers, due to the early adoption of technology	Implemented Smart Rain to monitor water usage and shut off lines when no more water is needed
	Regulatory and customer demands for sustainable assets outpacing changes in technology (emerging risk)	Short-term payback period as technology allows for lower utility expenses, improved NOI and resident savings	Use SmartKit AI to reduce our carbon emissions by monitoring real-time energy use
	Increased costs associated with research and development of technology solutions		Leverage smart thermostats in common areas and being rolled out in resident spaces
Market	Volatility in energy market and prices leading to increased energy costs	Proactive approach to reducing consumption and improving energy security	Procure 100% of electricity under our control from renewable sources
	Increased customer demand for highly sustainable buildings leading to stranded assets	Increased collaboration with all stakeholders supporting faster progress on energy efficiency	Rolled out Sustainability Addendums to all leases
			Earned Green Certifications at 78% of portfolio, with 100% of the managed portfolio earning WELL Health-Safety Rated, reducing risk of stranded assets
Reputation	Ability to meet increasing requirements for sustainability disclosures from investors and lenders	Continued transparency of reporting and enhanced disclosures	Continued engagement with investors on climate-related issues and extensive disclosure of ESG data through benchmarks, indices and industry groups
	Potential to increase customer expectations to conflict with increasing requirements on amenity and service provision	Ongoing dialogue with residents and stakeholders about the Company's role as a leader in ESG	Expanding ESG-linked amenity and service offering across the portfolio

Sustainable Properties

GREEN CERTIFICATIONS

Veris Residential is committed to increasing the share of Green-Certified assets ("Green-Certified" equates to LEED®, ENERGY STAR® or equivalent) throughout our portfolio, as well as maintaining health and well-being ratings.

Our teams use Green Certifications as a framework to advance environmental site management. This enables us to benchmark properties across the portfolio, identify best practices, and recognize the energy efficiency of our building envelopes, building interiors and daily operations.

In addition, these certifications help the Company estimate and implement the work necessary to protect our portfolio from the risk of obsolescence while increasing the attractiveness of our properties to tenants and residents. Furthermore, certifications spark the interest of investors, as illustrated by rating agencies' questionnaires and extra-financial ratings, which now include certifications as a matter of course.

We are equally cognizant of the importance of technologies supporting our stakeholders' health and well-being and have earned the WELL Health-Safety Rating at all of our properties.

GOAL 1:
EARN GREEN BUILDING CERTIFICATIONS FOR 90% OF MANAGED MULTIFAMILY PORTFOLIO BY 2028

We are proud of the quality of our multifamily portfolio and the wide range of sustainable features its properties offer our residents. As of 2023, 78% of our managed multifamily portfolio (based on gross floor area or GFA) was Green Certified, up from 58% at year-end 2022.

CONNECTIVITY

New modes of transportation—more environmentally friendly than gasoline and diesel cars—are more common than ever. To further enhance our positive impact on the environment, Veris Residential looks to diversify the transport solutions available for residents to access our properties.

GOAL 1:
EARN WALK SCORES AND TRANSIT SCORES ABOVE 70 AT LEAST 70% OF PROPERTIES

All of our urban properties, are located in proximity to public transportation hubs and are highly walkable. Nearly all of the portfolio benefits from a Walk Score of at least 70 (i.e., considered 'Very Walkable'), with 90% meeting these criteria, and 82% of our properties have an Excellent Transport Score. We also offer direct transportation for urban properties with fewer transport links.

GOAL 2:
OFFER EV CHARGING POINTS AT 100% OF PROPERTIES BY 2030

We have committed to providing charging points at each property by 2030. As of December 31, 2023, 13 multifamily properties had EV charging ports, with 101 units in total. We are planning to install 60 additional ports during 2024.

GOAL 3:
OFFER FREE BIKE STORAGE AT 100% OF PROPERTIES

In addition to EV charging ports, 100% of our multifamily properties benefit from complimentary bike parking spaces, with many located near bike share stations, further reducing the need for transportation using carbon-emitting vehicles while encouraging daily physical activity. Furthermore, over 80% of our properties earned Bike Scores that qualify them as "Bikeable" or better. Cycling infrastructure continues to expand around our urban properties, which may lead to improved scores in the future.

Measuring Our Carbon Footprint

Our carbon and associated emissions reduction target has been validated by SBTi as consistent with a 1.5°C climate scenario. In quantifying the Company's emissions, we consider the GHG Protocol and the U.S. Environmental Protection Agency (EPA) guidelines, as well as specific methodological guidelines (see About This Report for details).

As per our SBTi submission, we are reporting >95% of Scope 1 & 2 emissions and have expanded our Scope 3 disclosure, increasing the coverage of our total operational carbon footprint to above 90%. The Company reports on all of the main GHGs in the Earth's atmosphere—including carbon dioxide (CO2), methane (CH4) and nitrous oxide (N2O)—combining them under CO2e (or CO2 equivalent).

SCOPE 1 & 2 EMISSIONS

SCOPE 1	Direct emissions from stationery combustion
	Direct emissions from mobile combustion: fuel used for mobile assets
	Gas and fuel consumption in common areas
	Direct fugitive emissions: leaks of refrigerant
SCOPE 2	Indirect emissions linked to electricity consumption in areas under the Company's operational control

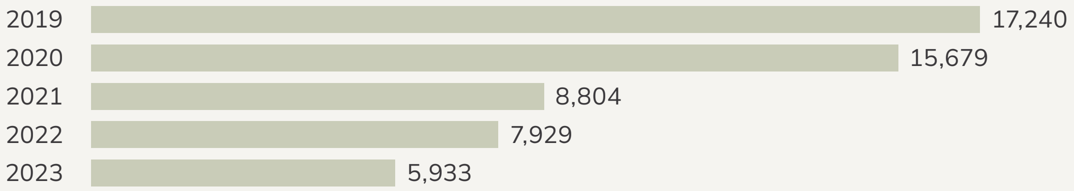
We evaluate our carbon emissions with both location and market-based approaches. Location-based carbon reflects emissions for our properties based on the relative grid average emission factors. Market-based reflects emissions we are responsible for due to our purchasing decisions.

66% REDUCTION IN SCOPE 1 & 2 EMISSIONS COMPARED TO 2019

As of 2023, we have reduced market-based emissions by 66% and location-based emissions by 31% compared to the 2019 base year. In February 2024, the EPA released the updated 2022 eGRID factors, which we have applied to our reported GHG emissions amounts. In most of the regions where we operate, the eGRID coefficient has decreased from the 2021 eGRID factors.

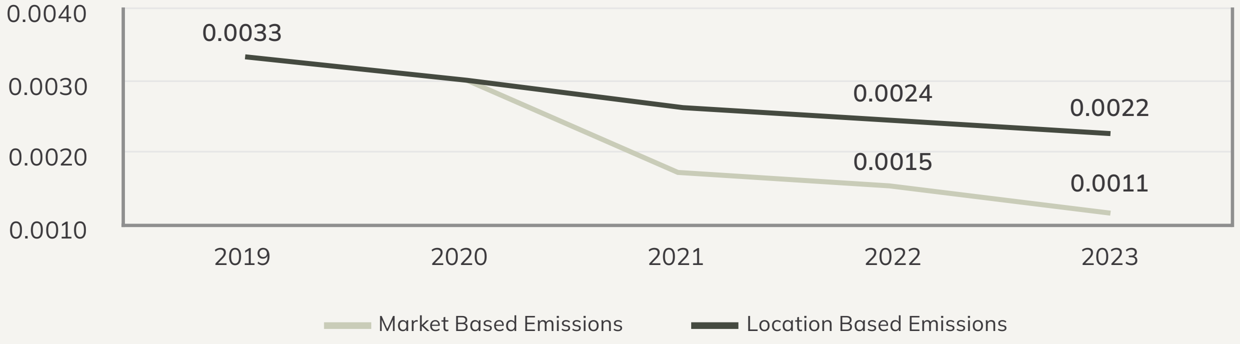
SCOPE 1 & 2 GOAL MET AHEAD OF TARGET

Like-for-like Scope 1 & 2 emissions (market-based) in MTCO2e.



MARKET AND LOCATION-BASED CARBON INTENSITY

Like-for-like Scope 1 & 2 emissions in MTCO2e / sq ft (based on 5,299,366 sq ft)



Measuring Our Carbon Footprint (Cont'd)

SCOPE 3 EMISSIONS

In 2023, Scope 3 emissions represented 74% of our total carbon footprint. We have recently conducted a Scope 3 screening process, completed in accordance with the World Resource Institute (WRI) GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, which includes 15 Scope 3 categories that a company should evaluate for relevance. We have identified Scope 3 categories and reporting boundaries relevant to our industry and evaluated collection methods for emissions and activity data.

We are focused on measuring Scope 3 emissions from our operations but remain aware of the importance of measuring carbon embedded in our properties and intend to do so across future developments.

RESIDENT-RELATED SCOPE 3 EMISSIONS

Emissions related to energy consumption by our multifamily residents represent a meaningful part of our Scope 3 emissions. We believe resident education, alongside a number of other initiatives, is key to reducing this portion of our carbon footprint. Establishing an accurate baseline and subsequent disclosure was a crucial first step for us to outline further carbon reduction goals. In 2023, we disclosed residents' energy-related GHG emissions across 100% of our wholly owned multifamily portfolio.

SCOPE 3 EMISSIONS CATEGORIES

Category		2022	2023	YOY % Change
1	Purchased goods and services	8,641	6,398	-26.0%
2	Capital goods	11,332	5,078	-55.2%
3	Fuel and energy-related activities	1,676	1,315	-21.5%
5	Waste generated in operations	2,129	3,707	74.1%
6	Business travel (air only)	28	39	39.3%
7	Employee commute	239	152	-36.4%
8	Upstream leased assets[1]	N/A	—	—%
13	Downstream leased assets (resident emissions)	9,582	9,240	-3.6%
Total Scope 3 Emissions (mtCO2e)		**33,627**	**25,929**	**-22.9%**

1 In 2022, the Veris corporate office headquarters was included in Scope 2 as we owned the property where our office is located. Since the property was sold in 2023 the electricity consumption for our office is now considered Scope 3 and was offset by the purchase of renewable energy credits. These RECs resulted in a reduction of 10 metric tons CO2e

Water

The Company is aware that water scarcity is a key environmental issue and is committed to reducing water consumption across its portfolio. We do so despite none of our properties being in high or extremely high-risk water stress areas with respect to quantity, quality and accessibility of water, as identified by the WRI. Our physical risk assessment confirmed this, showing drought as a low to medium risk for our portfolio in the long term (by 2100) and not applicable in the short and medium term.

Of our water consumption, 95% was discharged into the sewer system. We are not aware of any direct discharge to an open body of water. Furthermore, no significant spills of oil, fuel, waste or chemicals were reported in 2023.

RUN-OFF WATER RETENTION AND RECYCLING

Water conservation efforts are a key component of Haus25, our most recent development, which features at-curb bioretention swales. These collect water that would otherwise become run-off. The water then percolates into the soil and is retained on site. Haus25 also deployed an 80,000-gallon stormwater retention basin to help alleviate stormwater discharge into the neighborhood sewer system. Further, the building leverages SOURCE® hydropanels—a one-of-a kind, renewable water technology that uses the power of the sun to extract clean, pollutant-free drinking water from the air. This system is also in place at Quarry Place in New York, which produces up to 2,000 liters of drinking water per month from the inexhaustible supply of moisture in the air, leaving local groundwater supply untouched and avoiding 1.6 million liters of run-off wastewater over its lifetime.

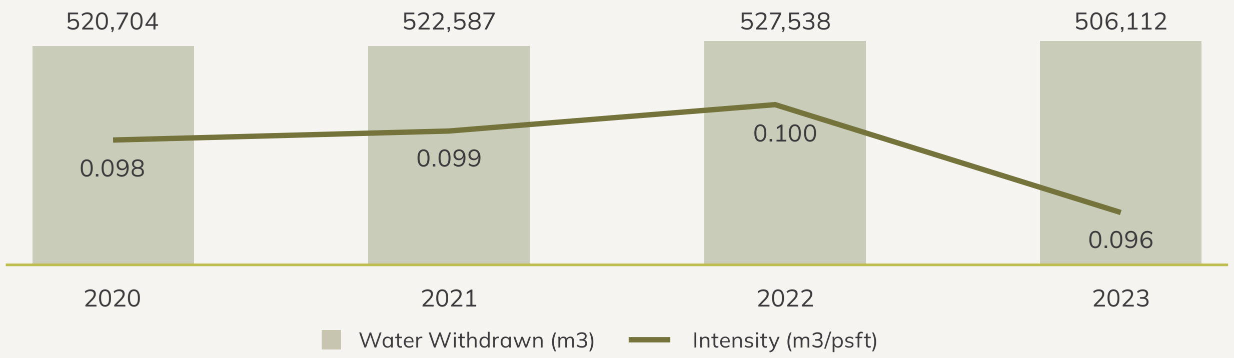
ON-SITE WATER CONSERVATION

We have installed low-flow fixtures, which need 35% less water than building codes require, in 100% of our properties. We installed smart metering devices that monitor usage throughout the entirety of each property. As a result, we receive daily emails alerting the on-site team to extremely high usage and repeated high consumption at a property. These warnings contribute to more effective and proactive maintenance, allowing us to quickly identify water leaks and bring more common-area water maintenance in house, reducing costs.

WATER METERING

The majority of water consumption occurs in common areas, residents' bathrooms and green spaces that require watering, which are where we focus our conservation efforts. We have installed real-time water meters across our New Jersey portfolio, offering us valuable insights into water consumption and allowing us to identify inefficiencies, benchmark consumption levels and implement targeted conservation strategies. The meters offer 24/7 monitoring with leak and water waste detection abilities.

GOAL: REDUCE WATER CONSUMPTION BY 20% BY 2030 COMPARED TO 2020 BASE YEAR



Waste

Veris Residential is aware that our properties, residents, tenants and employees generate a considerable amount of waste each year. The Company's objective is to reduce the amount of waste created and sent to landfills while increasing the proportion being recycled. The Company requires all hazardous waste, including electronics and products containing mercury, to be disposed of or recycled in line with applicable environmental laws.

CORPORATE WASTE MANAGEMENT AND RECYCLING PROGRAM

Veris Residential encourages our employees to recycle, reuse and rethink. Recycling facilities are located throughout the office, helping to reduce the amount of waste diverted to landfill. All departments are encouraged to opt for paperless options whenever possible. Veris Residential uses electronic mailing systems to significantly reduce monthly and annual paper mailings. A water filtering system was introduced in the offices and select properties in 2021. To date, this initiative has allowed us to save over 484,000 plastic bottles. We have introduced composting and switched to bio-degradable utensils and coffee pods in our office to further increase the share of waste diverted from landfill. Finally, we are committed to safely and effectively disposing electronic waste.

ON-SITE WASTE MANAGEMENT AND RECYCLING

Veris Residential provides all tenants and residents with facilities to recycle and manage both non-hazardous and hazardous waste. The Company runs a variety of programs to assist with waste reduction throughout our portfolio, periodically collecting electronic equipment and other waste materials and organizing collections as part of the Embrace program. Our leasing offices went paperless in 2022, adding to our corporate headquarters' initiative.

In addition to the Green Drop® program, which allows residents to donate gently used clothing and household items, we have donated unused furniture from our Jersey City assets to Habitat for Humanity, combining our waste management initiatives with our philanthropic efforts within our communities. Composting is offered at two of our properties, and we are planning to expand this initiative during 2024.

In 2023, we expanded waste disclosure to cover 98% of our multifamily portfolio. We diverted 17% of our waste from landfills and are targeting a 30% diversion rate by 2025.

Social

RiverHouse 9 at Port Imperial, Weehawken, NJ

Our Approach to Social Impact

At Veris Residential, we look to create a lasting, positive social impact by supporting the people and communities where we work and operate. We seek to facilitate a better quality of life through more conscious, targeted decisions aligned with our purpose.

We seek to maximize the social value we create by collaborating with our stakeholders, including engaging our employees to champion social impact through their roles, collaborating with our partners to amplify our impact, and supporting our residents through inclusive, sustainable and responsibly managed spaces.

We welcome opportunities to engage with our peers and share best practices, allowing the industry as a whole to become more accessible, diverse and inclusive.

We measure our social impact and progress through the following ratings, certifications and assessments:

- All our managed assets are WELL Health-Safety Rated.
- All our managed assets are WELL Equity Rated.
- We are committed to paying a Living Wage and were certified as a Living Wage Employer in 2023.
- We are committed to conducting an annual pay equity assessment.

Properties

Collaborate with our employees, local businesses and suppliers to develop and operate our buildings in a way that creates shared value for all

People

Connect our employees and residents with the communities they live and work in, supporting a more inclusive and equitable environment

Planet

Partnerships with charities, local communities and businesses to increase our impact beyond our portfolio and to reduce our carbon footprint

Health and Inclusive Communities

- WELL Health-Safety Rated
- Employing local workforce
- Partnerships with local businesses for on-site events
- Affordable housing

Focused on Resident Well-Being

- Properties designed with health and well-being in-mind
- Health-focused amenities like Veris Farms and SOURCE® Panels
- Outdoor space
- Biodiversity focus

Equitable Work Environment

- WELL Equity Rated
- Strategic DE&I goals
- Wide range of employee benefits including flexible working schedules
- Committed to Living Wage for all

Partnership for Good

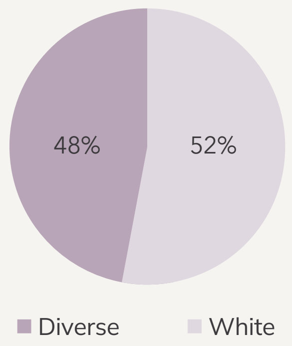
- Joined Pledge 1%
- Philanthropy events
- Building communities through a partnership with Habitat for Humanity

Our People

Veris Residential strives to be a workplace that actively attracts, inspires and engages a talented and diverse workforce, enabling employees to flourish and ensuring they feel welcome.

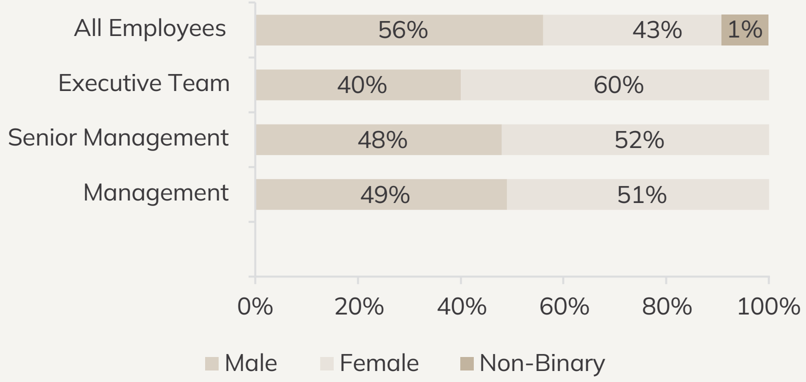
As of December 31, 2023, Veris Residential had 196 full-time employees and 1 part-time employee. In addition, the Company employed seven contractors to support various corporate functions and multifamily developments.

EMPLOYEE DIVERSITY

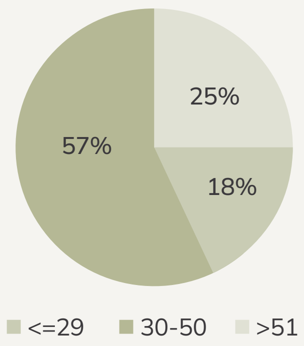


53% Diverse at YE 2022

EMPLOYEE GENDER DIVERSITY



EMPLOYEE AGE



Note All data as of December 31, 2023, based on 194 employees that chose to self-identify. (Please see the ESG Data Tables for details and for statistics based on the 197 total employees, including those who chose not to self-identify.) Diverse employees include those identifying as Hispanic or Latino, Black or African American, Asian, Native Hawaiian or Pacific Islander, North African Middle Eastern, American Indian or Alaskan Native, and two or more races. Non-binary employees include those identifying as transgender, non-binary and gender fluid.

Diversity, Equity & Inclusion (DEI)

At Veris Residential, we believe that diversity is a source of innovation, increases productivity, and is the foundation of a socially and economically aware company. The Company promotes diversity through various programs and is an equal opportunity employer and business partner. We have developed a management team that respects differences and is grounded in mutual trust, ultimately improving team cohesion and business performance.

Our commitment to diversity is reflected in our Human Rights Policy, Code of Business Conduct and Ethics and Supplier Code of Conduct (see the Governance section for details). The Company is committed to preventing discrimination for any reason and ensuring that no distinction is made between employees based on their age; gender; social, cultural, ethnic, racial or national origin; or religious or political views. We promote the enforcement of non-discrimination, in all its forms, in all actions by Management and in all company decisions—particularly in all stages of human resource management. Furthermore, we proactively communicate this commitment to all employees, customers and suppliers to encourage them to adopt a similar approach. Please refer to the Governance section for our initiatives with respect to supplier diversity.

OUR DEI STRATEGY

Objective	Action Taken
Assign Clear Responsibilities	DEI is internally overseen by our Chief Operating Officer.
	The ESG Task Force drives strategy and the implementation of initiatives, reporting progress to the Board of Directors quarterly.
	The DEI Council oversees employee resource groups, including the Women's Network and the Diversity Network.
Set Strategic Goals	We have set a goal of conducting an annual gender pay gap review.
Validate Progress	All managed multifamily properties and our Company headquarters are WELL Equity Rated.
	Veris Residential was included in the 2023 Bloomberg Global Equality Index.
Create Awareness	We provide a DEI resource section on our intranet site.
	DEI training is available to all employees.
	DEI is included in annual employee surveys.
	Employee resource groups are available for diverse employee groups.
Contribute to Diverse and Equitable Communities	We have met our commitment of increasing spend with diverse suppliers by 20% in 2023.
	We have joined Pledge 1%, giving employees three extra days of paid time off for charitable activities.

Diversity, Equity & Inclusion (Cont'd)

CREATING AWARENESS

The journey toward a more inclusive and diverse business starts with the individual. To support our employees in this process, we have compiled resources and offer several training programs on unconscious bias and other DEI matters to all employees, including Senior Management.

We recognize that our employees need to feel safe and welcome to bring their whole self to work, and our affinity groups are an important part of this. We also provide resources for diverse employees on our intranet site. Further, we engage with our residents and employees to celebrate and raise awareness for observances like Black History Month, Women's History Month, Pride Month, Hispanic Heritage Month, Veterans Day, etc.

EMPLOYEE RESOURCE GROUPS

Veris Residential has two employee resource groups, the Diversity Network, our employee resource group for historically underrepresented individuals, and the Women's Network, both under the umbrella of the DEI Council. Employees can join either or both networks as members, and they can join the Diversity Network as an ally if they don't qualify for membership. The DEI Council hosts events for members and allies throughout the year to educate, support and uplift one another.

DEI TRAINING

DEI training provided through Blue Ocean Brain ("BOB") and Yardi Aspire were available to all employees throughout 2023, during which Veris Residential employees completed the equivalent of 1.6 hours per employee in courses related to DEI. To further support the leadership skills of our mid-level female employees, we have worked with Kahilla to provide a digital learning platform that helps retain, engage and advance female talent. This enhanced access to leadership development has resulted in our employees further developing their skills, increasing their job satisfaction, and boosting their productivity.

WELL EQUITY RATING

As of 2023, we are proud to be the first real estate company globally to have earned the WELL Equity Rating across its entire managed portfolio, a visible indication that we are leader in creating places where everyone has an equal opportunity to thrive.

BLOOMBERG GENDER-EQUALITY INDEX

We have been selected for inclusion in the 2023 Bloomberg Gender-Equality Index (GEI), alongside 483 additional participating companies. The GEI aims to track the performance of public companies committed to transparency in reporting gender data. Our inclusion in this year's index indicates that we scored at or above a global threshold established by Bloomberg, reflecting our commitment to gender diversity.

Employee Health & Well-Being

The Company strives to provide career opportunities in an energized, inclusive and collaborative environment tailored to retain, attract and reward high-performing employees. Our culture is built on a foundation of collegiality, teamwork, hard work, humility, creativity, humor, respect, acceptance, expertise and dedication to each other, our stockholders and our residents. Our competitive offerings help our employees stay healthy, balance their work and personal lives, and meet their financial and retirement goals. For those earning less than $50,000 annually, the Company pays 100% of health insurance coverage premiums for the employee and their family.

WORK FLEXIBILITY AND PAID LEAVE

We have a hybrid working policy, allowing corporate employees to work from home or other locations two days per week or more if arranged with their direct manager. We also offer flexible working hours that reflect specific employee needs ("Flex Time"). If arranged with their direct manager, an employee can work part time. Remote employees are equipped with the relevant tools and 24-hour remote access to the company's infrastructure and IT support. Every employee has time off for religious, cultural or civic holidays not already observed by the company. We have continuously expanded our paid time off offering for all employees and introduced family leave, charity days, bereavement leave and other special leaves to support our corporate and on-site employees.

EMPLOYEE BENEFITS

FINANCIAL

- 401(k) plan with annual Company match
- Tuition reimbursement
- Legal assistance plan
- Employee referral bonus
- Employee housing discount
- Commuter benefit program

WORK LIFE BALANCE

- 20 days minimum paid time off ("PTO")
- PTO Rollover
- PTO Donation
- 15 paid holidays
- Bereavement leave
- Time off for voting, jury duty and witness duty
- Employee Assistance Program
- Pet insurance
- 12-week paid caregiver leave

PARENTAL BENEFITS

- 12-week paid parental and adoption leave
- Adoption assistance
- Dependent Care Flexible Spending Account
- Breast-feeding/lactation facilities

HEALTH AND WELLNESS

- Medical, dental and vision Insurance, including telemedicine
- Supplemental health insurance through Aflac
- Short and long-term disability insurance
- Life insurance
- Behavior health
- Healthcare Flexible Spending Account
- Annual health fair
- Paid time off for vaccinations
- Free gym access and virtual fitness classes
- Sick leave

PHILANTHROPY

- Charitable gift matching
- Three charity days as additional PTO

EMPLOYEE TRAINING

- Cybersecurity training
- Active threat training
- CPR training
- Continuing education programs
- ESG training
- English as a second language

Training and Professional Development

In 2023, 100% of employees (including the C-Suite and Senior Management) took part in one or more training programs, totaling 7,152 hours, equivalent to about 36 hours per employee.

Employee training is a vital tool for ensuring that the Company is agile and able to adjust quickly to market changes. It sets the Company apart and stimulates employee loyalty, which is why we offer development opportunities to 100% of our employees. In 2021, we formalized our approach to training, incorporating all programs within Veris University, which represents our strategic training framework catering to the well-being and professional advancement of our employees. It includes programming designed to support staff at both the corporate and property levels and is delivered through a combination of in-person and virtual training. Furthermore, we offer tuition reimbursement of up to $5,000 per year and study leave for all eligible employees. We spent $243K on training in 2023 or $1,231 per employee.

COMPENSATION AND PERFORMANCE REVIEW

Recruiting, retaining and mentoring high-quality and diverse employees is critical to Veris Residential's long-term success. As such, the Company offers fair, non-biased compensation. The Company uses various recruiting methods depending on job function, including an associate referral program, internet-based recruiting platforms and third-party recruiting agencies.

With respect to compensation, we utilize market surveys and other third-party information when determining salary ranges, and we design our compensation programs to include bonus potential to incentivize performance, including equity awards for the majority of management-level employees. Since 2020, ESG has played a crucial role not only in executive compensation but also across the Company. ESG goals were included in the 2023 variable bonus for all Executive Directors (refer to Our Proxy for details). Furthermore, 100% of employees have an individual ESG objective in their annual variable compensation. The goals are job-specific and quantifiable for managers (in particular for the SVP, Head of Sustainability & ESG and other members of the Sustainability, Property Management and Asset Management teams) and qualitative for other employee categories.

As part of our commitment to the professional development and career advancement of our employees, we require all employees to have periodic conversations with their managers and direct reports. These are formalized through mid-year and year-end reviews, which are documented and retained as part of the employee's personnel file. In addition to traditional performance reviews, we have introduced 360-degree reviews for all on-site managers this year, allowing us to further tailor our leadership programs and personalize training.

LIVING WAGE

We were a certified Leading Living Wage For US Employer, validating our commitment to paying a family living wage to all of our employees. We adhere to the globally accepted definition of a Living Wage, as advanced by the Global Living Wage Coalition, and assess compliance with this metric on an annual basis based on living wage requirements in our company locations.

PAY EQUITY ASSESSMENT

We are committed to equal pay and reducing any pay gap among our employees. We evaluate gender and job-title-specific compensation metrics annually as we actively monitor pay equity and identify areas for improvement. An independent third party conducts our annual pay gap audit, the results of which are analyzed to identify any gaps not explainable by tenure, experience, education or other factors and communicated to the Board of Directors. In 2023, we are proud to report zero pay gap in either raw gender pay or equity gender pay; an improvement from 2022, when we measured 4% and 2%, respectively.

Health & Safety

As a real estate company, Veris Residential is responsible for ensuring the safety of our employees, tenants and residents. In particular, the Company must ensure that all properties comply with current regulations and that fire safety services are current and in compliance. In the last two years, we have further ensured the adequacy of the health and safety systems in place. Our health and safety system, anchored to a number of internal policies and procedures:

- Meets applicable legal requirements, in particular in-line with the Occupational Safety and Health Administration ("OSHA") guidelines
- Prevents occupational injury and reduces illness risks
- Offers our employees training in health and safety topics

Our Employee Handbook, annually acknowledged by each employee, contains a safety policy that provides guidance on reporting all health and safety related matters. To increase employee awareness of health and safety, in particular within our on-site staff, we provide training upon hiring, which is complemented by annual updates and other job-specific training. Each employee bears responsibility for following the Veris Residential Occupational Health & Safety Policy and reporting potential risks. In addition, we offer free participation in first aid courses annually and provided our first Active Threat training in 2023. During 2023, Veris Residential employees completed 1,263 hours (the equivalent of six hours per employee) of health and safety-related courses.

OCCUPATIONAL HEALTH AND SAFETY

Veris Residential supports our employees' health and well-being by guaranteeing them a good work-life balance, thus maintaining a low absenteeism rate and a thriving workforce of people more engaged in their work. In 2023, as has been the case for the last five years, the Company recorded no fatal work-related accidents among our employees and contractors. Please refer to the ESG Data Tables for further details.

WELL HEALTH-SAFETY RATING

All of our managed properties, as well as our corporate headquarters, earned the WELL Health-Safety Rating, which focuses on six main health/safety themes, including:

- Cleaning and sanitation procedures
- Emergency preparedness programs
- Health service resources
- Air and water-quality management
- Stakeholder engagement and communication
- Innovation

Health & Safety (Cont'd)

ON-SITE HEALTH AND SAFETY

Our team is constantly inspecting each of our properties to ensure that the highest health and safety standards are maintained at all times. These measures include visual inspections for signs of moisture accumulation, discoloration, water pipe leaks and mold at all indoor spaces, as well as mechanical systems that limit exposure to chemical and biological factors.

AIR AND WATER TESTING

We are committed to annual air and water-quality testing across all of our managed residential properties. By testing regularly, we can identify and address any pollutants promptly, creating a safe, healthy and inviting living environment that enhances overall well-being. Any identified risks or measurements above acceptable thresholds are further analyzed and remedied within the year.

- Indoor air is tested for particulate matter, VOCs, formaldehyde, ozone and carbon monoxide.
- Water is tested for turbidity, pH and residual chlorine, as well as total coliforms in the event residual chlorine is below detection limits.

The team also carries out semi-annual inspections, ensuring thermostats and carbon monoxide detectors are functional through preventative maintenance visits.

GREEN CLEANING

As part of our portfolio-wide procurement strategy, we have rolled out eco-friendly cleaning processes to protect our residents against chemical exposure. Some of the most common cleaning products today contain toxic ingredients, which can increase the risk of asthma or respiratory symptoms, particularly within sensitive populations. Green cleaning products, used across our waterfront office properties and the multifamily portfolio, contain environmentally friendly chemicals that are designed to preserve human health. We work with our suppliers and on-site teams to uphold a standard cleaning policy with rigorous criteria across all our properties.

Health & Safety (Cont'd)

SAFETY AND SECURITY

We have implemented a variety of safety measures to support our tenants' business continuity plans within our assets, including informing them of extreme weather events and regularly scheduling fire drills. We also provide protection and prevent crime on site by cooperating with municipal police and fire departments, creating response plans for unplanned incidents and events, as well as increasing camera coverage, when required. All of our properties are protected through smart locks and/or a 24/7 concierge who monitors incoming visitors and enhances the security of our residents.

We continually strengthen the security of our buildings by applying emerging technologies that improve our already robust building systems and digital operational solutions. In addition to our internal efforts, we track regulatory requirements and upgrade our properties regularly to ensure compliance with safety codes.

To facilitate resilience and recovery during and after an emergency, all of our properties have an area(s) dedicated for emergency public use (e.g., rescue teams, emergency responders, relief organizations, etc.). Whenever applicable, indoor or outdoor space that can easily be accessed upon arrival will be made available. The Operations team is intimately familiar with the layout and management of our facilities and is responsible for coordinating our available resources with emergency personnel as needed.

Our emergency response, disaster recovery and business continuity plans focus on minimizing incident response time to mitigate business interruptions and restore properties as soon as possible. These plans keep the Company operational during interruptions, which, in turn, enables us to support our tenants and their business continuity.

Governance

The Capstone at Port Imperial, West New York, NJ

Board of Directors

Veris Residential has a nine-member Board of Directors (the "Board"). Eight directors are considered independent under the NYSE listing standards; the ninth director is Mahbod Nia, the Company's CEO. The Board is assisted by its committees:

- Audit Committee
- Compensation Committee
- Nominating, Environmental, Social and Governance ("NESG") Committee
- Strategic Review Committee

The Board and its NESG Committee utilize a Director Qualifications Matrix to evaluate the core criteria that every member of the Board should meet. They assess an individual's contributions to the skills and attributes desired to be represented collectively on the Board, including diversity of background, experience and expertise. The Board does not discriminate based on race, color, national origin, gender, gender identity and expression, religion, age, disability, affectional orientation or sexual orientation.

Veris Residential is proud to have a diverse Board that is 33% female and 44% racially/ethnically diverse.

Ethics & Compliance

Veris Residential is committed to a strong ethics and compliance program, which remains a cornerstone of the Company's governance. Our objective is to conduct business with the highest integrity and in compliance with the letter and spirit of the law. The Code of Business Conduct and Ethics (COBCE) represents the Company's key policy guide for daily operations, outlining expectations of employee and director conduct, internally and towards the Company's stakeholders. The COBCE—together with other ESG policies mentioned in this report—is available on the Company's website, on its intranet and within the Employee Handbook, which is reviewed and signed by each employee upon commencing their employment and on an annual basis thereafter.

WHISTLEBLOWER PROTECTION AND GRIEVANCE MECHANISM

Veris Residential has a strict non-retaliation policy to encourage employees to raise issues and report concerns of misconduct with respect to ethics and compliance issues. Retaliation is not tolerated, and any employee who engages in retaliatory behavior will be subject to disciplinary action, up to and including termination. Grievance mechanisms, which are regularly shared with employees, are included within the policy documents and on the company's intranet. In order to further enhance our whistleblower protection policy, in 2022, we introduced a third-party operated ethics-and-compliance hotline which allows our employees and other stakeholders to raise concerns anonymously if desired. The hotline is managed by a third party and is available 24 hours a day, seven days a week. It offers intake in English and other languages. Any reports of misconduct are processed on a confidential basis by leadership in the Company's Legal or Human Resources department, who may involve other team members and/or the Board of Directors as required. No significant incidents of misconduct related to ethics and compliance matters were reported in 2023.

ANTI-HARASSMENT

Veris Residential is determined to combat workplace harassment in any form. Harassment in all forms is unacceptable and contrary to the Company's values, culture and work environment. Toward that end, Veris Residential maintains policies and complaint procedures prohibiting sexual harassment, as well as harassment and discrimination based on protected classifications, which also form an integral part of the COBCE. Veris Residential realizes the importance of ensuring all employees can recognize all forms of harassment, know how to report it, and are able to find support when they need it. Anti-harassment education is an integral part of the training program provided to all employees. Veris Residential prohibits retaliation against any individual who complains of or reports an instance of harassment or participates in the investigation of a harassment complaint. All employees are encouraged to report any breaches of the anti-harassment policies to the General Counsel, to the Human Resources department or through the third-party hotline.

Ethics & Compliance (Cont'd)

ANTI-CORRUPTION AND MONEY LAUNDERING

Veris Residential is committed to complying with all applicable anti-money-laundering laws and will not knowingly do business with anyone suspected of being connected with criminal or terrorist activity or who is subject to applicable trade sanctions. In line with our Anti-Bribery and Corruption Policy, business dealings with third parties should not result in unusual gains for employees or the third party.

In order to reduce the chance that we will be unwittingly used to assist in money laundering, the Company seeks to undertake reasonable steps to determine the identities of the third parties with which we engage. Procedures are in place to mitigate the risk and to identify individuals and organizations that may pose a higher risk to the Company, including persons identified on lists maintained by the Office of Foreign Assets Control (OFAC). Purchase agreements, sale agreements and leases with tenants restrict Veris Residential from doing business with persons identified on lists maintained by OFAC. The Company’s employees, officers and directors are required to immediately report any suspicious activities to the General Counsel.

HUMAN RIGHTS

While governments have the primary responsibility to protect the human rights of their citizens, Veris Residential believes supporting human rights’ protections is the Company’s duty as a good corporate citizen; doing so is fundamental to the Company’s values.

Stakeholder Engagement

Veris Residential's stakeholders are individuals and organizations that impact or can be impacted by Veris Residential's operations.

Our main stakeholder groups include stockholders, employees, tenants and residents, suppliers, industry associations, communities, NGOs, advocacy and activist groups, governmental organizations and regulating bodies, media and competitors.

We engage with our stakeholders regularly and through multiple channels and take their valuable feedback into account when assessing and preparing our corporate sustainability strategy.

2023 ENGAGEMENT METHODS

	Key Areas of Interest / Frequency of Communication	VRE Website Ongoing	Annual Report SEC Filings AGM At least quarterly	ESG Report Annually	Intranet Ongoing	Newsletter & Email Communication Monthly	Grievance Hotline Ad-hoc	Resident Engagement Surveys At certain events	Employee Engagement Surveys At least annually	Resident App Ongoing	Philanthropy & Volunteering Ongoing	Industry Events & Conferences Ad-hoc
Shareholders	• Financial performance • Corporate governance, ethics, and ESG • Business strategy	✓	✓	✓								✓
Employees	• Recognition • Compensation and benefits • Training and development • Workplace health and safety • Diversity and inclusion	✓		✓	✓	✓	✓		✓		✓	
Residents	• Excellent customer service • High quality homes • Health and safety • Sustainability • Community development • Business ethics	✓				✓		✓		✓	✓	
Suppliers & Business Partners	• Financial performance • Contractual conditions • Workplace health and safety • Diversity and inclusion	✓	✓	✓								✓
Local Communities	• Community development • Environmental impact	✓									✓	
Governmental & Non-Governmental Organizations	• Business ethics and compliance • ESG goals and strategy • Health and safety • Human rights	✓	✓	✓							✓	✓

Responsible Supply Chain

As previously mentioned, it is important to Veris Residential that our suppliers and partners operate ethically. Veris Residential works with a large number of economic players to develop and operate our assets. These entities may be affected by risks including:

- Social risks from undeclared work, forced labor or non-compliance with working hours
- Environmental risks from the use of products that are dangerous for people or non-compliance with environmental regulations
- Ethical risks, including the risk of corruption

To mitigate these risks, Veris Residential developed and published a Supplier Code of Conduct in 2020, ensuring our suppliers are aware of the environmental, governance and ethical standards we expect from them, and the business practices we will not tolerate. Furthermore, the Company conducts extensive supplier screening to assess supplier-related risks.

The Supplier Code of Conduct states that a supplier must follow all applicable laws in the countries in which it operates and be committed to the value of and respect for all people. The Supplier Code of Conduct explicitly details labor standards that apply to all workers, including, without limitation, temporary workers, migrant workers, student workers, contract workers, direct workers and workers of any other type. Labor standards covered in the Supplier Code of Conduct are aligned to those in the Sustainability Policy and the Human Rights Policy as is applicable to our operations: child labor; human trafficking, slavery and the right to voluntary labor; freedom against prejudice and discrimination; safe and secure workplace, work hours and wages; and freedom of association.

SUPPLIER SCREENING AND MONITORING

This Supplier Code of Conduct has been incorporated directly into all major contracts since its publication, and all suppliers are required to comply with the standards set forth therein.

While Veris Residential conducts an annual supplier screening, vendors must self-monitor and should be able to demonstrate compliance with the Supplier Code of Conduct upon request. If a vendor is flagged as noncompliant, the Company reserves the right to take appropriate actions, including on-site inspections or contract termination. Employees responsible for purchasing and utilizing a risk-management platform receive regular training to ensure compliance with our supplier standards, including diversity monitoring. We periodically assess our vendor compliance with our Human Rights and Sustainability policies.

COMMITMENT TO SUPPLIER DIVERSITY

Veris Residential is committed to fostering a diverse supplier base through our Supplier Diversity Program. We believe our investment in and support of diverse suppliers benefits not only our organization but also our clients' operations and our global communities. Through our Supplier Diversity Program, we identify opportunities to engage and partner with minority and women-owned businesses.

GOAL:
INCREASE SPEND ACROSS MULTIFAMILY OPERATIONS WITH DIVERSE SUPPLIERS (MINORITY OR WOMEN-OWNED) BY 20% DURING 2023, COMPARED TO 2022 AS A BASE YEAR

In 2023, we met our goal of increasing spend with diverse suppliers by 20%. In 2022, we started tracking and monitoring our spend with diverse suppliers to measure our Supplier Diversity Program's success across our multifamily operations. Approximately 29% of our operational spend in 2023 was paid/payable to diverse suppliers. To help us achieve this goal, we utilized a new supplier relationship management tool to support our strategic supplier diversity goals, including continued diversification and increased quality of reporting.

ESG Data Tables

145 Front at City Square, Worcester, MA

ESG Data Tables: Environmental

SUSTAINABILITY CERTIFICATIONS

2023 based on 7.6 million sq ft of multifamily and 1 million sq ft of office

	Segment	2020 (% GFA)	2021 (% GFA)	2022 (% GFA)	2023 (% GFA)
Green-Certified Properties (Multifamily Managed)	LEED® or LEED® Equivalent	41%	42%	40%	51%
	Energy Star®	—%	—%	18%	32%
	Total Green Certifications		42%	**58%**	**78%**
WELL Health & Safety Rating	Multifamily Managed	n/a	82%	100%	100%
	Office	n/a	n/a	40%	100%
	Corporate Headquarters	n/a	n/a	100%	100%
WELL Equity Rating	Multifamily Managed	n/a	n/a	n/a	100%
	Office	n/a	n/a	n/a	100%
	Corporate Headquarters	n/a	n/a	100%	100%

Based on 5,535 units	Segment	2022 (% Units)	2023 (% Units)
Green-Certified Properties (multifamily)[2]	**Total Green Certifications**	**35.6%**	**63.6%**

ACCESSIBILITY

	2023 (% portfolio)
Walk Score	
Walker's Paradise (90–100)	63%
Very Walkable (70–89)	27%
Transit Score	
Rider's Paradise (90–100)	—%
Excellent Transit (70–89)	82%
Good Transit (50–69)	11%
Bike Score	
Biker's Paradise (90–100)	5%
Very Bikeable (70–89)	2%
Bikeable (50–69)	73%
Green Transit Infrastructure	
EV Chargers Installed	65%
Bike Spaces Available	100%

2 Revolving Credit and Term Loan Agreement KPI metric - only includes properties with LEED Silver or better, Energy Star® score of 85 or better and National Green Building Standard.

Training session at the corporate office

ESG Data Tables: Environmental

EMISSIONS (SCOPE 1 & 2) AND ENERGY INTENSITY

Like-for-like portfolio, based on 5,299,366 sq ft

		2019	2020	2021	2022	2023	YOY % Change	Baseline (2019) % change
Market-Based Emissions Intensity (mt/sq. ft.)	Total	0.0033	0.0030	0.0017	0.0015	**0.0011**	-25.6%	-65.6%
	Office	0.0083	0.0071	0.0051	0.0045	**0.0027**	-40.9%	-67.9%
	Multifamily	0.0021	0.0020	0.0009	0.0008	**0.0008**	-5.6%	-63.6%
Location-Based Emissions Intensity (mt/sq. ft.)	Total	0.0033	0.0030	0.0026	0.0024	**0.0022**	-7.0%	-32.4%
	Office	0.0083	0.0071	0.0051	0.0045	**0.0042**	-7.7%	-50.0%
	Multifamily	0.0021	0.0020	0.0020	0.0019	**0.0018**	-5.5%	-14.5%
Energy Intensity (kBtu/sq. ft.)	Total	36.75	33.65	29.70	28.00	**26.52**	-5.3%	-27.8%
	Office	86.09	74.20	53.86	49.52	**47.33**	-4.4%	-45.0%
	Multifamily	25.60	24.48	24.23	23.13	**21.81**	-5.7%	-14.8%

POLLUTANT LEVELS

	2022			2023			
Market-Based	**Scope 1**	**Scope 2**	**Total**	**Scope 1**	**Scope 2**	**Total**	**YOY % Change**
CO2	4,928	13,714	**18,642**	3,823	4,059	**7,882**	-57.7%
CH4	2	28	**30**	2	8	**10**	-66.7%
N2O	2	38	**40**	2	10	**12**	-70.0%
HFC	957	0	**957**	1,027	0	**1,027**	7.3%
Location-Based	**Scope 1**	**Scope 2**	**Total**	**Scope 1**	**Scope 2**	**Total**	**YOY % Change**
CO2	4,928	19,756	**24,684**	3,823	12,382	**16,205**	-34.3%
CH4	2	41	**43**	2	24	**26**	-39.5%
N2O	2	55	**57**	2	31	**33**	-42.1%
HFC	957	0	**957**	1,027	0	**1,027**	7.3%

ESG Data Tables: Environmental

ENERGY USE

(kBtu)

	2019	2020	2021	2022	2023	YOY % Change	Baseline (2019) % Change
Total Portfolio	**790,918,115**	**670,343,873**	**407,357,624**	**298,767,712**	**211,486,371**	**-29.2%**	**-73.3%**
Natural Gas[3]							
Office	70,102,170	56,375,170	38,449,686	16,943,464	**804,278**	-95.3%	-98.9%
Multifamily	52,089,659	53,222,047	53,170,382	59,569,801	**67,922,348**	14.0%	30.4%
Electricity							
Office	606,134,747	501,563,829	254,318,141	154,566,425	**63,143,646**	-59.1%	-89.6%
Multifamily	62,591,539	59,182,827	61,419,415	67,688,022	**79,616,099**	17.6%	27.2%
Total Like-for-Like Portfolio	**194,776,438**	**178,304,435**	**157,375,605**	**148,378,706**	**140,534,098**	**-5.3%**	**-27.8%**
Natural Gas[3]							
Office	640,660	1,631,360	35,360	63,937	**97,223**	52.1%	-84.8%
Multifamily	49,487,142	49,561,835	51,121,665	46,933,576	**43,264,999**	-7.8%	-12.6%
Electricity							
Office	83,486,109	70,879,414	52,597,273	48,331,395	**46,154,624**	-4.5%	-44.7%
Multifamily	61,162,526	56,231,826	53,621,307	53,049,798	**51,017,253**	-3.8%	-16.6%

3 Also included in this line is distillate fuel oil, gasoline & diesel related to stationary & mobile combustion. They equate to 1.5% of the Total Portfolio line and 1.8% of the Total Like-for-Like Portfolio line, respectively.

ESG Data Tables: Environmental

SCOPE 1 & 2 GHG EMISSIONS

(mtCO2e)

	2019	2020	2021	2022	2023	YOY % Change	Baseline (2019) % Change
Total Portfolio Scope 1 & 2	**71,367**	**60,373**	**30,074**	**19,669**	**8,931**	**-54.6%**	**-87.5%**
SCOPE 1	**8,009**	**7,317**	**6,261**	**5,890**	**4,853**	**-17.6%**	**-39.4%**
Office	4,066	3,313	2,261	1,595	**45**	-97.2%	-98.9%
Multifamily	3,943	4,004	4,001	4,295	**4,808**	12.0%	21.9%
SCOPE 2 (Location-Based)	**63,358**	**53,056**	**29,068**	**19,851**	**12,438**	**-37.3%**	**-80.4%**
Office	57,814	47,840	23,615	13,890	**5,542**	-60.1%	-90.4%
Multifamily	5,544	5,216	5,453	5,961	**6,896**	15.7%	24.4%
SCOPE 2 (Market-Based)	**63,358**	**53,056**	**23,813**	**13,779**	**4,078**	**-70.4%**	**-93.6%**
Office	57,814	47,840	23,488	13,779	**4,078**	-70.4%	-92.9%
Multifamily	5,544	5,216	325		**0**	-100.0%	-100.0%
Total Like-for-Like Portfolio Scope 1 & 2 (Market-Based)	**17,240**	**15,679**	**8,804**	**7,929**	**5,933**	**-25.2%**	**-65.6%**
SCOPE 1	**3,866**	**3,925**	**3,920**	**3,590**	**3,346**	**-6.8%**	**-13.4%**
Office	110	165	77	53	**7**	-86.4%	-93.4%
Multifamily	3,756	3,760	3,843	3,537	**3,339**	-5.6%	-11.1%
SCOPE 2 (Location-Based)	**13,374**	**11,754**	**9,657**	**9,029**	**8,476**	**-6.1%**	**-36.6%**
Office	7,963	6,761	4,884	4,343	**4,051**	-6.7%	-49.1%
Multifamily	5,411	4,993	4,773	4,686	**4,425**	-5.6%	-18.2%
SCOPE 2 (Market-Based)	**13,374**	**11,754**	**4,884**	**4,339**	**2,587**	**-40.4%**	**-80.7%**
Office	7,963	6,761	4,884	4,339	**2,587**	-40.4%	-67.5%
Multifamily	5,411	4,993	0	0	**0**	-100.0%	-100.0%

ESG Data Tables: Environmental

SCOPE 3 GHG EMISSIONS

(mtCO2e)

	2022[4]	2023	YOY % Change
Scope 3 Emissions, Emission Category			
Category # 1 - Purchased goods and services	8,641	6,398	**-26.0%**
Category #2 - Capital goods	11,332	5,078	**-55.2%**
Category #3 - Fuel and energy-related activities	1,676	1,315	**-21.5%**
Category #5 - Waste generated in operations	2,129	3,707	**74.1%**
Category #6 - Business travel (air only)	28	39	**39.3%**
Category #7 - Employee Commute	239	152	**-36.4%**
Category #8 - Upstream leased assets	N/A	—	**0.0 %**
Category #13 - Downstream leased assets	9,582	9,240	**-3.6 %**
Scope 3 Emissions, Grand Total (mtCO2e)	**33,627**	**25,929**	**-22.9%**

Category #13 - Downstream leased assets (excluding Haus25)[5]	9,582	8,609	**-10.2%**

4 We have revised the methodology for calculating CY 2023 C1: Purchased Goods & Services (PG&S) and C2: Capital Goods (CG) emissions. The new methodology pairs capital and operational spend data with appropriate economic input/output emission factors from EPA's US Environmentally-Extended Input-Output (USEEIO) model. For comparability, this change in methodology has been retroactively applied to previously reported PG&S and CG calculations, which has resulted in a revision to PG&S and CG emissions for CY 2022.

5 Revolving Credit and Term Loan Agreement KPI metric excludes Haus25 since it was not stabilized for two full consecutive years.

ESG Data Tables: Environmental

WATER WITHDRAWN

(m3)

	2019	2020	2021	2022	2023	YOY % Change	Baseline (2020) % Change
Total Portfolio	**1,021,940**	**914,708**	**736,688**	**721,765**	**688,607**	**-4.6%**	**-24.7%**
Office	544,880	374,804	203,044	124,776	35,668	-71.4%	-90.5%
Multifamily	477,060	539,904	533,644	596,989	652,939	9.4%	20.9%
Total Like-for-Like Portfolio	**511,329**	**520,704**	**522,587**	**527,538**	**506,112**	**-4.1%**	**-2.8%**
Office	44,994	30,758	24,888	24,538	24,632	0.4%	-19.9%
Multifamily	466,335	489,946	497,699	503,000	481,480	-4.3%	-1.7%
Like-for-Like Intensity	**0.09**	**0.10**	**0.10**	**0.10**	**0.10**	**-4.1%**	**-2.8%**
Office	0.05	0.03	0.03	0.03	0.03	0.4%	-19.9%
Multifamily	0.11	0.11	0.12	0.12	0.11	-4.3%	-1.7%

ESG Data Tables: Environmental

WASTE

	2021	2022	2023	YOY % Change
Waste Tonnage, Grand Total				
Recycling	138	965	1,070	10.8%
Landfill	650	2,971	5,301	78.4%
Waste Total	**788**	**3,936**	**6,370**	**61.8%**
Diversion Rate	**17.5%**	**24.5%**	**16.8%**	**-31.5%**
Waste Tonnage, Property Type				
Office				
Recycling	138	155	34	-77.8%
Landfill	650	674	239	-64.6%
Waste Total	**788**	**829**	**273**	**-67.1%**
Diversion Rate	**17.5%**	**18.7%**	**12.6%**	**-32.6%**
Multifamily				
Recycling		810	1,035	27.7%
Landfill		2,297	5,062	120.4%
Waste Total		**3,107**	**6,097**	**96.2%**
Diversion Rate		**26.1%**	**17.0%**	**-34.9%**

ESG Data Tables: Social

WORKFORCE STATISTICS

	Unit	2020	2021	2022	2023
Total Workforce by Employment Type					
Full-Time	#	256	230	214	**196**
Part-Time	#	3	4	1	**1**
Total	#	**259**	**234**	**215**	**197**
Total Workforce by Contract Type					
Permanent	#	259	234	215	197
Temporary	#	n/a	4	0	0
Contractors	#	n/a	12	11	7
Total	#	**259**	**250**	**226**	**204**
Total Workforce by Age					
<=29	%	11%	12%	13%	**18%**
30-50	%	57%	59%	61%	**57%**
>51	%	32%	29%	26%	**25%**
Tenure					
<=10	%	74%	64%	70%	**68%**
10+	%	26%	36%	30%	**32%**
15+	%	21%	25%	20%	**18%**
20+	%	13%	12%	11%	**10%**

HEALTH AND SAFETY

	2018	2019	2020	2021	2022	2023
Number of fatal incidents	0	0	0	0	0	0
Number of fatal incidents (contractors)	0	0	0	0	0	0
Number of work-related accidents resulting in lost time of at least one day	6	2	1	4	6	0
Number of work-related accidents resulting in lost time of at least one day (contractors)	0	0	0	0	0	0
Lost Time Incident Rate	1.7	0.7	0.4	1.7	2.9	0.0

TRAINING

Content Area	Hours	% Content Area
DEI	315	4%
Leadership	652	9%
Real Estate / Fair Housing	1,214	17%
Cybersecurity	437	6%
Professional Development & Corporate Culture	3,271	46%
Health & Safety	1,263	18%
Total	**7,152**	**100%**
Training Spend	**$1,231 per person**	

ESG Data Tables: Social

BOARD OF DIRECTORS

		Unit	2020	2021	2022	2023
Board Composition						
Directors (total)		#	8	8	8	**9**
Directors (independent)		#	7	7	7	**8**
% of independent Directors		%	88%	88%	88%	**89%**
Board Diversity						
Gender Diversity	Male	%	67%	75%	75%	**67%**
	Female	%	33%	25%	25%	**33%**
Ethnic Diversity	White	%		62%	62%	**56%**
	Diverse	%		38%	38%	**44%**

EMPLOYEE TURNOVER RATE

	2020	2021	2022	2023
Total turnover rate	50%	42%	34%	**30%**
Voluntary turnover rate	8%	20%	15%	**10%**
% FTE covered	100%	100%	100%	**100%**

EMPLOYEE ABSENTEE RATE

	2020	2021	2022	2023
Employees (% of total days scheduled)[6]	.85%	1.08%	1.14%	**1.24%**

6 The increase in absentee rate can be largely attributed to changes in company policy. In 2023, Sick Days were renamed to Wellness Days, encompassing time off for illness, caring for family members, addressing mental health needs, visiting the doctor, taking medical tests and engaging in other forms of preventative care. This change encourages employees to prioritize their well-being by allowing time for regular check-ups and other health measures to prevent illness.

ESG Data Tables: Social

GENDER DIVERSITY

		Unit	2020	2021	2022	2023
All Employees	*No. of employees excluding those who chose not to self-identify*	#	*259*	*228*	*212*	***194***
	Male	%	58%	59%	56%	**56%**
	Female	%	42%	40%	44%	**43%**
	Non-Binary	%	—%	1%	—%	**1%**
	No. of employees including those who chose not to self-identify	#	*n/a*	*234*	*215*	***197***
	Male	%		58%	54%	**55%**
	Female	%		38%	44%	**43%**
	Non-Binary	%		1%	1%	**1%**
	Not Self-Reported	%		3%	1%	**1%**
Executive Team	*No. of employees*	#	*6*	*6*	*5*	***5***
	Male	%	83%	83%	40%	**40%**
	Female	%	17%	17%	60%	**60%**
Senior Management	*No. of employees*	#	*36*	*37*	*28*	***29***
	Male	%	80%	73%	54%	**48%**
	Female	%	20%	27%	46%	**52%**
	Non-Binary	%	—%	—%	—%	**—%**
Management	*No. of employees*	#	*n/a*	*59*	*48*	***45***
	Male	%	n/a	61%	48%	**49%**
	Female	%	n/a	39%	52%	**51%**
	Non-Binary	%	n/a	—%	—%	**—%**
New Hires	*No. of employees*	#	*76*	*58*	*22*	***52***
	Male	%	75%	69%	48%	**65%**
	Female	%	25%	31%	52%	**33%**
	Non-Binary	%	—%	—%	—%	**2%**

RACIAL / ETHNIC DIVERSITY

		Unit	2020	2021	2022	2023
All Employees	*No. of employees excluding those who chose not to self-identify*	#	*259*	*228*	*212*	***194***
	White	%	57%	51%	47%	**48%**
	Diverse	%	43%	49%	53%	**52%**
	No. of employees including those who chose not to self-identify	#	*n/a*	*234*	*215*	***197***
	White	%		48%	47%	**47%**
	Diverse	%		49%	52%	**52%**
	Not Self-Reported	%		3%	1%	**1%**
Executive Team	*No. of employees*	#	*6*	*6*	*5*	***5***
	White	%	100%	83%	80%	**80%**
	Diverse	%	—%	17%	20%	**20%**
Senior Management	*No. of employees*	#	*36*	*37*	*28*	***29***
	White	%	94%	81%	75%	**83%**
	Diverse	%	6%	19%	25%	**17%**
Management	*No. of employees*	#	*n/a*	*59*	*48*	***45***
	White	%	88%	80%	81%	**84%**
	Diverse	%	12%	20%	19%	**16%**
New Hires	*No. of employees*	#	*76*	*58*	*22*	***52***
	White	%	29%	31%	36%	**37%**
	Diverse	%	71%	69%	64%	**63%**

About This Report

REPORT OVERVIEW

This 2023 ESG Update (the "Report") provides an overview of the economic, environmental and social impacts of Veris Residential, Inc., a NYSE-listed REIT headquartered in New Jersey, U.S.A.

Except where noted, the information covered in this report highlights our corporate responsibility initiatives in fiscal year 2023 (January 1, 2023, through December 31, 2023). Please see our 2023 Form 10-K for details on the entities included in our financial statements; those same entities are also included in this report. Veris Residential, Inc. engaged an independent third party to perform an attest review engagement for certain environmental and social metrics disclosed in the Company's Report as of or for the year ended December 31, 2023. The independent third-party report is available on our website.

For questions regarding this report or its contents, please contact: Karen Cusmano, SVP, Head of Sustainability & ESG, or Anna Malhari, Chief Operating Officer.

OUR APPROACH TO ESG REPORTING

This report has been aligned with the Global Reporting Initiative (GRI) 2016 Standards: Core option, a framework that fosters consistency, comparability and transparency. We have identified GRI as a trusted and recognized standard for reporting ESG performance. Please refer to the GRI Content Index for a complete list of GRI disclosures covered.

Since 2020, we have further enhanced the transparency of our ESG reporting by:

- Incorporating further recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) into our climate resiliency strategy and corporate transparency efforts
- Aligning our targets and initiatives with the United Nations Sustainable Development Goals (SDGs)

BOUNDARY AND EXCLUSIONS

Each year, we aim to increase the quality of the data we report. Unless otherwise stated, we are currently not reporting on unconsolidated joint ventures, our hotels and parking garages (over which we don't have operational control). The boundaries of this report compared to the prior period have changed due to disposition of buildings during the year, as well as the stabilization of a recently developed property.

Our like-for-like portfolio includes properties that were under our ownership since the base year and excludes new developments delivered between 2020 and 2023.

GHG BASE DATA

Calendar year 2019 is used as the base year for purposes of assessing our 2030 targets and comparisons for our like-for-like portfolio.

SCOPE 1 & 2

Activity data used to calculate Scope 1 (direct) emissions is sourced from direct measurements or third-party invoices (e.g., natural gas) and internal assessments/measurements for stationary and mobile combustion, as well as refrigerants. Activity data used to calculate Scope 2 (indirect) emissions is sourced from third-party invoices (e.g., electricity), wherever possible, and is collected across the business via a variety of internal processes and systems.

SCOPE 3

We have collected Scope 3 data through various methods:

Category 1 & 2 - Purchased Goods and Services & Capital Goods: Spend data was collected for the reporting year and all spends were categorized as either capital or operational expenses based on Veris' internal financial accounting practices. The spend data was further paired with appropriate economic input/output emission factors from EPA's US Environmentally-Extended Input-Output (USEEIO) model to determine emissions based on the amount spent on purchase of a service or product. The emission factors were adjusted for inflation.

Category 3 - Fuel & Energy Related Activities: Emissions from fuel and energy-related activities were calculated for emissions from transmission and distribution (T&D) losses from purchased electricity and well-to-tank (WTT) emissions from purchased fuels. Scope 1 & 2 electricity and fuel data is aggregated and multiplied by eGRID loss factors for electricity and Department for Environment, Food & Rural Affairs (DEFRA) WTT emission factors for fuels to determine emissions associated with WTT and T&D loss when transferring the fuel and electricity to Veris' locations.

Category 5 - Waste Generated in Operations: Emissions from waste generated in operations were calculated for both non-recyclable and recyclable waste from residential buildings. The weight of waste disposed by category was collected and multiplied by appropriate emission factors from the EPA's Emissions Factors for Greenhouse Gas Inventories data set to determine emissions from waste generated in operations.

Category 6 - Business Travel (Commercial Air Travel): Data used to report GHG Emissions from transporting our employees is obtained from employees and supported by our expense reimbursement systems. The emissions are calculated using International Air Transport Association (IATA) RP1726.

Category 7 - Employee Commuting: HR data, including work and home zip codes of employees understood to be commuting to work every day, was collected and a survey was conducted to understand the mode of transport employees take during their commute. A geocoding tool was leveraged to calculate the distance of the daily trip. HR data was also used to understand the number of working days in 2023 for any employee based on hiring/termination date. Based on the survey details, it was also assumed that employees who did not respond to the survey were using their own vehicles to commute to the office. Emissions were calculated using EPA's Emissions Factors for Greenhouse Gas Inventories data set and the DEFRA for appropriate mode of transport. HR data representing the employees working from home, zip code and anticipated working hours were collected. Leveraging the EcoAct working paper, emissions associated with heating, cooling and office equipment were estimated based on the proportion of employees in the relevant eGRID regions.

Category 8 - Upstream Leased Assets: Emissions from upstream leased assets were calculated following a market-based approach by using the actual electricity consumption sourced from third-party invoices for our corporate office headquarters which is outside of Veris' Scope 1 and 2 financial control reporting boundary. Electricity is aggregated and multiplied by the emission factors sourced from the eGRID for electricity to determine emissions from the operations of upstream leased assets. Veris Residential purchased and retired bundled RECs as contractual instruments for renewable electricity procurement. RECs that were purchased and retired (i.e., RECs purchased in excess of purchased electricity consumption associated with Scope 2 GHG emissions) but not applied in calculating the Scope 2 market-based GHG emissions were applied in calculating the emissions from the consumption of purchased electricity. These RECs resulted in a reduction of 10 metric tons CO_2e in the reported Scope 3 GHG emissions, category 8, upstream leased assets.

Category 13 - Downstream Leased Assets: Emissions from downstream leased assets were calculated using the actual electricity and fuel (natural gas) consumption in residential buildings for spaces not already included in Veris' Scope 1 & 2 reporting boundary for (i) stationary combustion from natural gas used in gas ranges and ovens, hot water heaters and dryers by residents at Veris Residential's operating multifamily properties and (ii) consumption of purchased electricity by residents at Veris Residential's operating multifamily properties.

- Where available, activity data was sourced from aggregate data received from the utility provider for stationary combustion from natural gas and for consumption of purchased electricity.
- Estimates - Purchased Electricity: For The James, consumption was estimated using a per unit calculation based on the actual purchased electricity consumption data for the same time period at a similar multifamily property.
- Emission Factors - Stationary Combustion: U.S. EPA Center for Corporate Climate Leadership, Emissions Factors for Greenhouse Gas Inventories (February 2024)
- Purchased Electricity - Emission factors hierarchy was used to determine site-specific emission factors is as follows (from highest to lowest priority and highest to lowest precision):
  - Electricity Contracts: Veris Residential purchased and retired bundled RECs as contractual instruments for renewable electricity procurement. RECs that were purchased and retired (i.e., RECs purchased in excess of purchased electricity consumption associated with Scope 2 GHG emissions) but not applied in calculating the Scope 2 market-based GHG emissions were applied in calculating the emissions from the consumption of purchased electricity by residents (resident Scope 2). These RECs resulted in a reduction of 218 metric tons CO_2e in the reported Scope 3 GHG emissions, category 13, downstream leased assets.
  - Other grid-average emission factors: U.S. EPA Emissions & Generation Resource Integrated Database (eGRID) subregion emission factors for electricity purchased in the U.S. with 2022 data (January 2024).

TCFD Disclosure

Veris Residential is aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) initiative to provide consistent, reliable, comparable and efficient disclosures on climate-related matters. The following table summarizes our progress on disclosures recommended by TCFD.

GOVERNANCE

TCFD 1-a and TCFD 1-b Board and Management's oversight of climate-related risks and opportunities

In 2020, Veris Residential's Board of Directors formed an ESG Committee with direct oversight over environmental and other matters. In May 2023, the Board combined the Nominating and Corporate Governance Committee with the Environmental, Social and Governance Committee to form the NESG (Nominating, Environmental, Social and Governance) Committee, which meets regularly and reviews all material ESG-related policies, targets and initiatives.

Veris Residential's ESG Task Force, responsible for identifying, assessing and evaluating climate-related risks and opportunities, reports directly to the Company's CEO and includes members of Senior Management. The ESG Task Force oversees efforts to incorporate sustainability into the Company's business practices, as well as its environmental sustainability objectives and strategy. In addition, the ESG Task Force reports to the Board and its committees on the Company's progress and oversees the development of Veris Residential's corporate sustainability disclosures. Since 2021, the Company has had a standalone Sustainability & ESG team that works closely with other departments, the ESG Task Force and the NESG Committee.

STRATEGY

TCFD 2-a Climate-related risks and opportunities

We consider climate-related risks and opportunities over three time horizons:

- Short Term (1 - 5 years)
- Medium Term (5 - 10 years)
- Long Term (10+ years)

Our risk review process has highlighted the need for a greater focus on transitional risk connected with legislative change, both at the federal and local level in the short term. We are also cognizant of the changing needs and preferences of our residents, who require more sustainable living options, impacting how we operate, communicate and collaborate with our suppliers. In the long term, we expect the transitional risks to be amplified by the greater impact of physical risks within our supply chain and directly in our markets. (Refer to page 12 for further details on risks and opportunities across our material topics.)

PHYSICAL RISKS

The risk scores consider projected climate impacts for 2030, 2050 and 2100 based on three scenarios (Representative Concentration Pathway ("RCP") 2.6, 4.5 and 8.5:

- **RCP 8.5:** Most severe scenario leading to a warming at the end of the 21st century of probably more than 4°C relative to the pre-industrial period (1850–1900).
- **RCP 4.5:** Intermediate scenario leading to a warming at the end of the 21st century of more than 2°C relative to the pre-industrial period.
- **RCP 2.6:** Moderate scenario leading to a warming at the end of the 21st century of probably less than 2°C relative to the pre-industrial period.

PORTFOLIO WIDE PHYSICAL CLIMATE RISK ASSESSMENT (MEDIUM TERM)

2030 projection based on RCP 4.5: Intermediate scenario leading to a warming at the end of the

	Tropical Cyclone	River Flood	Sea Level Rise	Fire Weather Stress	Drought Stress	Heat Stress	Precipitation Stress
None or Very Low	–	89%		–		–	–
Low Exposure	87%	–		100%		–	–
Medium Exposure	13%	6%	N/A	–	N/A	100%	90%
High Exposure	–	–		–		–	**10%**
Very High	–	**5%**		–		–	–

TCFD Disclosure (Cont'd)

TCFD 2-b Impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning

Our ESG strategy is outlined in this report and other public disclosures. Our approach to climate risk is integrated across our business including development, refurbishments, acquisitions and remuneration arrangements. (Please refer to the public disclosures in our Proxy statement for details.)

Financial Impact: We periodically review the cost of improving the resiliency of our portfolio, evaluating operating and capital expenses. While we consider return on investment and payback periods as a primary driver of many capital expenditure decisions, we also consider impact on our carbon footprint, resident preferences and climate resilience in our decision-making process (direct and indirect impacts).

Operations: We have developed Embrace by Veris Residential, an all-encompassing program that allows our residents, employees and other stakeholders to be part of our ESG strategy.

We manage climate resilience through our emergency response program, applicable to 100% of our assets, through which each property team must implement plans and procedures detailing how to prepare for and respond to crises such as fires, hurricanes, wildfires, tornadoes and floods. Each plan is designed to protect our residents, employees and properties. We also evaluate resilience-related risks for all new acquisitions and developments. For all acquisitions and development projects, we employ a rigorous due-diligence process, which includes a review of environmental impact and other business continuity risks.Through this screening process, we weigh several sustainability characteristics that contribute to long-term value and resilience.

We conduct energy audits and identify potential opportunities to increase efficiency in building systems. This includes considering LEED® status, on-site clean and renewable energy, energy intensity, benchmarking our energy use, and scanning for lighting retrofits and central system controls. We also consider physical risks, such as the potential for flooding, wildfires and environmental hazards, and conduct a Phase I Environmental Site Assessment on all new acquisitions.

TCFD 2-c Resilience of organization's strategy considering different climate-related scenarios

We are focused on incorporating resilience considerations into our business and are continuously evaluating risks and opportunities.

- We consider the RCP 4.5 scenario most appropriate to evaluate medium-term risks (prior to 2030) and are working with our on-site teams to mitigate any items of "Very High" risk (identified in 5% of the portfolio) through onsite measures as appropriate.
- We are committed to transparently monitoring and reporting our climate risk over the long term as a component of our overall risk management strategy and good governance responsibilities.

Please refer to this report for further details on how climate impacts our business and the steps we have taken to mitigate some of these risks to date.

TCFD 3a-c Risk Management

Climate-related risks identified by the Company's ESG Task Force in 2023 are presented in this report. The Company intends to review and assess these risks periodically, including during the Materiality Assessment review conducted on a bi-annual basis and periodic physical risk assessments carried out across the portfolio. Management focuses on mitigating high/very high risks identified within the physical risk assessment through on-site measures (e.g. flood gates) and insurance.

Climate-related risks are periodically assessed by the ESG Task Force, which reports directly to the Company CEO and presents key findings to the NESG Committee of the Board.

TCFD Disclosure (Cont'd)

METRICS AND TARGETS

TCFD 4-a Metrics used to assess climate-related risks and opportunities in line with strategy and risk management process

	2023
Green-Certified Multifamily Properties (based on sq.ft.)	**78%**
Electricity under control purchased from renewable sources	**100%**
EV Chargers available at multifamily properties, with goal of 100% by 2030	**65%**
Estimated annual savings from energy efficiency measures implemented during the year	**558,354 KWh**

TCFD 4-b Disclosure of Scope 1, 2 and, where appropriate, Scope 3-related risks

Detailed reporting of our sustainability performance, including energy consumption, Scope 1, 2 and relevant Scope 3 metrics (including emissions associated with waste management) is included in the **ESG Data Tables.** As per our ESG Report, we significantly enhanced our Scope 3 disclosure starting in 2022. Please refer to Greenhouse Gas Emissions for further details.

TCFD 4-c Targets used by the organization to manage climate-related risks and opportunities and performance against targets

1. Reduce Scope 1 & 2 emissions by 50% by 2030 (compared to 2019)
2. Reduce energy consumption by 20% by 2030
3. Procure 100% of operationally controlled electricity from renewable sources
4. Increase share of monitored and disclosed Scope 3 emissions, in particular resident consumption

Please refer to this report for more details on measures taken to achieve these targets.

GRI Content Index

GRI STANDARD	DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
GENERAL DISCLOSURES			
	Organizational Profile		
	102-1 Name of the organization*	About This Report	45
	102-2 Activities, brands, products and services*	About the Company	3
	102-3 Location of headquarters*	About This Report	45
	102-4 Location of operations*	About This Report	45
	102-5 Ownership and legal form*	About This Report	45
	102-6 Markets served*	About the Company	3
	102-7 Scale of the organization*	Refer to Our 2023 Form 10-K for Details	—
	102-8 Information on employees and other workers*	Our People	20
	102-9 Supply chain*	Responsible Supply Chain	33
	102-10 Significant changes to the organization and its supply chain*	About This Report, Responsible Supply Chain	45, 33
GRI 102: General Disclosures 2016	102-11 Precautionary principle or approach*	ESG Governance Framework	4–6
	102-12 External initiatives*	Refer to the Veris ESG Website	—
	102-13 Membership of associations*	Refer to the Veris ESG Website	—
	Strategy		
	102-14 Statement from senior decision-maker*	Refer to A Letter to Our Stakeholders in our 2023 Annual Report	3–5
	Ethics & Integrity		
	102-16 Values, principles, standards and norms of behavior*	ESG Governance Framework, Ethics & Compliance	4, 30–31
	Governance		
	102-18 Governance structure*	Board of Directors, Refer to Our Proxy	29
	102-20 Executive-level responsibility for economic, environmental and social topics	ESG Governance Framework, Refer to Our Proxy	4
	102-22 Composition of the highest governance body and its committees	Board of Directors, Refer to Our Proxy	29
	102-23 Chair of the highest governance body	Refer to Our Proxy	—

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GRI STANDARD	DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
GENERAL DISCLOSURES (CONT'D)			
	Stakeholder Engagement		
GRI 102: General Disclosures 2016	102-40 List of stakeholder groups*	Stakeholder Engagement	32
	102-41 Collective bargaining agreements*	Supplier Code of Conduct	—
	102-42 Identifying and selecting stakeholders*	Stakeholder Engagement	32
	102-43 Approach to stakeholder engagement	Stakeholder Engagement	32
	102-44 Key topics and concerns raised*	Ethics & Compliance	30–31
	Reporting Practice		
	102-45 Entities included in the consolidated financial statements	About This Report	45
	102-46 Defining report content and topic boundaries*	ESG Governance Framework	4–6
	102-47 List of material topics*	ESG Governance Framework	4–6
	102-48 Restatements of information*	About This Report	45
	102-49 Changes in reporting*	About This Report	45
	102-50 Reporting period*	About This Report	45
	102-51 Date of most recent report*	About This Report	45
	102-52 Reporting cycle*	About This Report	45
	102-53 Contact point for questions regarding the report*	About This Report	45
	102-54 Claims of reporting in accordance with the GRI standards*	About This Report	45
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MATERIAL TOPICS			
Economic Performance			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	4–6
	103-2 The management approach and its components*	ESG Governance Framework	4–6
	103-3 Evaluation of the management approach*	ESG Governance Framework	4–6
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to Our 2023 Form 10-K for Details	—
	201-2 Financial implications and other risks and opportunities due to climate change	TCFD Disclosure	47–49

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GRI STANDARD	DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
MATERIAL TOPICS (CONT'D)			
Anti-Corruption			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	ESG Governance Framework	4–6
	103-2 The management approach and its components	ESG Governance Framework, Board of Directors	4–6, 29
	103-3 Evaluation of the management approach	ESG Governance Framework, Board of Directors	4–6, 29
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Ethics & Compliance	30–31
	205-2 Communication and training about anti-corruption policies and procedures	Training, Ethics & Compliance, ESG Data Tables - Social	24, 30–31, 42
Energy			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	4–6
	103-2 The management approach and its components*	ESG Governance Framework	4–6
	103-3 Evaluation of the management approach*	ESG Governance Framework	4–6
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy	37
	302-2 Energy consumption outside the organization	The main sources of energy required outside the organization are related to energy consumed at downstream leased assets, which are resident controlled. The energy information includes electric power and natural gas consumption at all our multifamily properties and is approximately 121,040,000 kBtu.	—
	302-3 Energy intensity	Energy	36
	302-4 Reduction of energy consumption	Energy	37
Emissions			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	4–6
	103-2 The management approach and its components*	ESG Governance Framework	4–6
	103-3 Evaluation of the management approach*	ESG Governance Framework	4–6
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	ESG Data Tables - Environmental	38–39

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GRI STANDARD	DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
MATERIAL TOPICS (CONT'D)			
Diversity & Equal Opportunity			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	4–6
	103-2 The management approach and its components*	ESG Governance Framework, Our People, Diversity, Equity & Inclusion	4–6, 20–22
	103-3 Evaluation of the management approach*	ESG Governance Framework, Our People, Diversity, Equity & Inclusion, ESG Data Tables - Social	4–6, 20–22, 42–44
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees*	Our People, Board of Directors, ESG Data Tables - Social	20, 29, 42–44
Environmental Compliance			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	4–6
	103-2 The management approach and its components*	ESG Governance Framework, The Environment	4–6, 11–17
	103-3 Evaluation of the management approach*	ESG Governance Framework, The Environment	4–6, 11–17
GRI 307: Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	During the calendar year 2023, the Company had 0 noncompliance events with environmental laws and regulations.	—

RiverTrace at Port Imperial, West New York, NJ

Forward-Looking Statement

We consider portions of this report to be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of such act. Such forward-looking statements relate to, without limitation, our activities and expectations relating to our corporate sustainability efforts. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "potential," "projected," "should," "expect," "anticipate," "estimate," "target," "continue" or comparable terminology. Forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which we cannot predict with accuracy and some of which we may not even anticipate. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, we can give no assurance that such expectations will be achieved. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Disclosure Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Report on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q.

The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise, except as required under applicable law. Our filings with the SEC are available through the SEC website at www.sec.gov or through our investor relations website at verisresidential.com.

We use our investor relations website to disclose information about us that may be deemed material. We encourage investors, the media and others interested in us to visit our investor relations website from time to time to review up-to-date information or sign up for email alerts to be notified when new or updated information is posted on the site.