



## Report of Independent Accountants

To the Board of Directors of Veris Residential, Inc.

We have reviewed the accompanying management assertion of Veris Residential, Inc. (Veris Residential) that the environmental and social metrics (collectively, the “metrics”) as of or for the year ended December 31, 2023 in management’s assertion are presented in accordance with the assessment criteria set forth in management’s assertion. Veris Residential’s management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the metrics. Our responsibility is to express a conclusion on management’s assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management’s assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management’s assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries; performed tests of mathematical accuracy of computations on a sample basis; read relevant policies to understand terms related to relevant information about the metrics; reviewed supporting documentation in regard to the completeness and accuracy of the data in the metrics on a sample basis; and performed analytical procedures.

Greenhouse gas (GHG) emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

The preparation of the energy use and water withdrawn metrics requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make assumptions that affect reported information. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, Veris Residential has estimated GHG emissions for certain emission sources and water withdrawn for one multifamily property for which no primary usage data is available.

As discussed in management's assertion, in 2023, Veris Residential changed its reporting boundary and criteria applied in calculating certain environmental metrics.

Based on our review, we are not aware of any material modifications that should be made to Veris Residential's management assertion in order for it to be fairly stated.

A handwritten signature in black ink, appearing to read "Pimwattana Cooper LLP". The signature is written in a cursive, flowing style.

New York, New York  
June 28, 2024

## Veris Residential, Inc. Management Assertion

### As of or for the year ended December 31, 2023

With respect to the environmental and social metrics (collectively, the “metrics”) presented in the tables below and reported by Veris Residential, Inc. (“Veris Residential” or the “Company”) as of or for the year ended December 31, 2023, Veris Residential’s management asserts that such metrics are presented in accordance with the assessment criteria set forth below. Management is responsible for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the metrics. Management is responsible for the completeness, accuracy, and validity of the metrics.

#### Environmental Metrics

Metric – Total Portfolio	Definition of Metric	Metric Quantity for the Year Ended December 31, 2023 <sup>1</sup>
Energy Use <sup>4</sup>	Direct and indirect energy consumed from stationary combustion, mobile combustion, and purchased electricity. <sup>2,6,7,11</sup>	147,538,447 Kilo-British Thermal Unit (kBtu)
Scope 1 Greenhouse Gas (GHG) Emissions <sup>4</sup>	Direct emissions from stationary combustion, mobile combustion, and fugitive emissions from refrigerant sources. <sup>3,5,6,11</sup>	4,808 metric tons of carbon dioxide equivalents (mtCO <sub>2</sub> e)
Scope 2 GHG Emissions <sup>4</sup>	Indirect emissions from the consumption of purchased electricity. <sup>3,5,7,11</sup>	Location-Based: 6,896 mtCO <sub>2</sub> e  Market-Based: 0 mtCO <sub>2</sub> e
Scope 3 GHG Emissions - Category #13, Downstream Leased Assets <sup>8</sup>	Indirect emissions from stationary combustion and consumption of purchased electricity by residents (i.e., tenants) in residential areas of Veris Residential’s	9,240 mtCO <sub>2</sub> e

Metric – Total Portfolio	Definition of Metric	Metric Quantity for the Year Ended December 31, 2023 <sup>1</sup>
	multifamily properties, as they are not included in Scope 1 and Scope 2 GHG emissions. <sup>3,5,8,11</sup>	
Water Withdrawn <sup>9</sup>	Water withdrawn by Veris Residential. <sup>9,11</sup>	652,939 cubic meters (m3)
(i) Waste Landfill and (ii) Waste Recycling <sup>10</sup>	Waste at the property level that is (i) sent to landfill and (ii) recycled. <sup>10</sup>	Waste Landfill: 5,062 tons Waste Recycling: 1,035 tons

<sup>1</sup> All figures are rounded to the nearest whole number and are for the year ended December 31, 2023.

<sup>2</sup> Veris Residential considers the GRI Sustainability Reporting Standard 302 to guide the criteria to assess, measure, and report energy use.

<sup>3</sup> Veris Residential considers the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development’s (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard*, and *Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard* (together the “GHG Protocol”) to guide the criteria to assess, measure, and report GHG emissions.

<sup>4</sup> Organizational boundary for energy use, Scope 1 GHG emissions and Scope 2 GHG emissions metrics relates to Veris Residential’s non-residential areas of multifamily properties and owned mobile assets (gators, snowblowers, and vehicles) over which it had operational control during the year. It excludes residential areas of multifamily properties, hotel properties, unconsolidated joint ventures, and other non-strategic properties like parking garages because it does not have operational control. The following, over which Veris Residential has operational control, were also excluded: office properties, non-operating developments, non-stabilized developments, redevelopments and undeveloped land parcels.

Data for Haus25, a newly constructed multifamily property, was included starting in February 2023, when 95% of the units were physically occupied, through December 31, 2023. There were no multifamily properties sold or acquired in 2023.

Beginning in 2023, data related to office properties was excluded from the organizational boundary for the environmental metrics covered within this management assertion as Veris Residential continues to dispose of its office properties. As of December 31, 2023, Veris Residential holds one office property (compared to four as of December 31, 2022).

<sup>5</sup> Carbon dioxide equivalent (CO<sub>2</sub>e) emissions are inclusive of carbon dioxide (CO<sub>2</sub>), nitrous oxide (N<sub>2</sub>O), methane (CH<sub>4</sub>), and hydrofluorocarbons (HFCs). The other GHGs, such as sulfur hexafluoride (SF<sub>6</sub>), perfluorocarbons (PFCs), and nitrogen trifluoride (NF<sub>3</sub>) are not emitted by Veris Residential’s operations. These carbon dioxide equivalent emissions utilize Global Warming Potentials (GWPs) defined by the Intergovernmental Panel on Climate Change’s (IPCC) Fifth Assessment Report (AR5 – 100 year). Carbon dioxide equivalent emissions are calculated by multiplying actual or estimated activity data (e.g., energy and fuel usage, refrigerant leakage) by the relevant emission factor and/or GWP. All emission factors are updated annually where applicable. Emissions data by individual gas is not disclosed as a majority of CO<sub>2</sub>e relates to CO<sub>2</sub>.

<sup>6</sup> Related to Scope 1 GHG emissions and energy use:

- Includes (i) stationary combustion from natural gas used for heating and distillate fuel oil used for generators at Veris Residential’s non-residential areas of multifamily properties, (ii) mobile combustion from gasoline and diesel fuel used for owned mobile assets, as well as (iii) leaks of refrigerants at Veris Residential’s non-residential areas of multifamily properties.
- Where available, activity data was sourced from (i) direct measurements or third-party invoices for stationary combustion from natural gas, (ii) internal measurements for stationary combustion from distillate fuel oil, (iii) mileage data for mobile combustion from gasoline and diesel fuel, as well as (iv) manufacturer capacity data for fugitive emissions from unit refrigerators and air conditioner (PTAC (R410a and R22) and HVAC (HFC-134a and R600a) units) gas loss.
- Estimates:
  - Stationary Combustion: Consumption of distillate fuel oil used for the non-residential areas of multifamily properties (generators) was estimated based on the full load burn per hour based on the manufacturers specifications assuming a run rate of 15 minutes per week for 52 weeks and adding a 20% factor for power outages. No estimates for natural gas were necessary as actual data was available.
  - Mobile Combustion: Consumption of gasoline and diesel fuel used for snowblowers and gators was estimated based on prior year actual purchase receipts. No estimates for vehicles were necessary as actual mileage data was available.
  - Refrigerant data: Refrigerant leakage from in unit refrigerators and HVAC units was calculated by applying an operating emissions factor (i.e., leak rate) of 0.5% or 10% (sourced from the United States (U.S.) Environmental Protection Agency’s (EPA) Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases) to the total system capacity across all units.

The number of refrigerator units was based on an estimate of 1 per multifamily unit plus 3 in each common area. The type of refrigerant leakage for refrigerator units was assumed to be HFC-134a. The number of multifamily Packaged Terminal Air Conditioner (PTAC) units was based on an estimate of 3 PTACs per multifamily unit plus 2 in living rooms of 2- and 3-bedroom units and 1 in studio and 1-bedroom units. The type of refrigerant leakage for PTAC units was assumed to be 80% R410a and 20% R22 as Veris Residential is phasing out the use of R22 in the portfolio.

The capacity of each unit is determined by the product plate. For buildings with central air conditioning that is serviced by a third-party vendor, Veris Residential obtained the actual Air Condition (A/C) gas purchased from the third-party vendor. Veris Residential services central air conditioning for multiple buildings in its multifamily portfolio and tracks actual gas purchased for the Port Imperial portfolio. For buildings where A/C purchased gases were not tracked, a per unit factor based on the Port Imperial portfolio was applied to determine the total gas consumption at each building. A per unit A/C factor was derived based on actual A/C purchased gas at the Port Imperial portfolio divided by the number of units in the portfolio. No estimates were made for R600a.

- Estimated emissions and energy use from the sources above account for less than 1% of reported Scope 1 GHG emissions and energy use.
- Emission Factors (Scope 1):
  - Stationary Combustion (Natural Gas, Distillate Fuel Oil #2): U.S. EPA Center for Corporate Climate Leadership, Emissions Factors for Greenhouse Gas Inventories (February 2024)
  - Mobile Combustion (Gasoline and Diesel Fuel): U.S. EPA Center for Corporate Climate Leadership, Emissions Factors for Greenhouse Gas Inventories (February 2024)
  - Refrigerant and Air Condition Gas Loss (HFC-134a (also used as proxy for R600a), R22, R410a): IPCC Fifth Assessment Report

<sup>7</sup> Related to Scope 2 GHG emissions and energy use:

- Where available, activity data for purchased electricity consumed at Veris Residential’s non-residential areas of multifamily properties was sourced from monthly third-party invoices.
- Estimates:
  - For 2023, for the Blvd 475 multifamily property, electricity consumption data was not available for November 16, 2023 to December 31, 2023. An estimate was made based on actual consumption data for the same time period of the prior year.
  - Estimated emissions and energy use from purchased electricity account for less than 1% of reported Scope 2 GHG emissions and energy use.
- Emission Factors (Scope 2):
  - Location-Based: U.S. EPA Emissions & Generation Resource Integrated Database (eGRID) subregion emission factors for electricity purchased in the U.S. with 2022 data (January 2024)
  - Market-Based: Emission factors hierarchy used to determine property-specific emission factors was as follows (from highest to lowest priority and highest to lowest precision):
    - Electricity Contracts: Veris Residential uses bundled Renewable Energy Credits (RECs) as contractual instruments for renewable electricity procurement. RECs applicable to the 2023 reporting year have been purchased and retired.

<sup>8</sup> Related to Scope 3 GHG emissions - category #13, downstream leased assets:

- Organizational boundary for Scope 3 GHG emissions relates to Veris Residential’s residential areas of multifamily properties, as they are not included in Veris Residential’s Scope 1 and Scope 2 GHG emissions. Data for Haus25, a newly constructed multifamily property, was included starting in February 2023, when 95% of the units were physically occupied, through December 31, 2023. There were no multifamily properties sold or acquired in 2023.
- Includes (i) stationary combustion from natural gas used in gas ranges, gas dryers, gas hot water heaters and ovens by residents in residential areas at Veris Residential’s multifamily properties and (ii) consumption of purchased electricity by residents in residential areas at Veris Residential’s multifamily properties.
- Where available, activity data was calculated based on consumption of natural gas and electricity for the entire multifamily property (residential and non-residential areas) provided by the utility company less Scope 1 and Scope 2 consumption as described in footnotes 6 and 7.
- Estimates: For purchased electricity consumed by residents of The James multifamily property, consumption was estimated by multiplying a per unit consumption amount derived from actual consumption in 2023 by residents for a similar multifamily property by the number of units obtained from the Annual Report on Form 10-K. No estimates for natural gas were necessary as actual data was available.
- Emission Factors:
  - Stationary Combustion (Natural Gas): U.S. EPA Center for Corporate Climate Leadership, Emissions Factors for Greenhouse Gas Inventories (February 2024)
  - Purchased Electricity: Emission factors hierarchy used to determine property-specific emission factors was as follows (from highest to lowest priority and highest to lowest precision):
    - Electricity Contracts: As described in footnote 7, 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<sub>2</sub>e 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)

<sup>9</sup> Related to water withdrawn:

- Organizational boundary relates to Veris Residential's non-residential and residential areas of multifamily properties. It excludes hotel properties, unconsolidated joint ventures, other non-strategic properties like parking garages, office properties, non-operating developments, non-stabilized developments, redevelopments and undeveloped land parcels.

Data for Haus25, a newly constructed multifamily property, was included starting in February 2023, when 95% of the units were physically occupied, through December 31, 2023.

- Where available, activity data was sourced from monthly third-party invoices.
- Estimates:
  - For 2023, for the Signature Place multifamily property, water withdrawn data was not available for various days in December 2023. An estimate was made based on actual water withdrawn data for the same time period of the prior year.
  - Estimated water withdrawn accounts for less than 1% of reported water withdrawn.

<sup>10</sup> Related to (i) waste landfill and (ii) waste recycling:

- Organizational boundary relates to Veris Residential's non-residential and residential areas of multifamily properties. It excludes hotel properties, unconsolidated joint ventures, other non-strategic properties like parking garages, office properties, non-operating developments, non-stabilized developments, redevelopments and undeveloped land parcels.

Data for Haus25, a newly constructed multifamily property, was included starting in February 2023, when 95% of the units were physically occupied, through December 31, 2023.

For 2023, only data for the Quarry Place multifamily property was excluded due to lack of available data, whereas for 2022, data for the Riverhouse 9 and 11 multifamily properties were also excluded. The inclusion of these two multifamily properties led to an increase of approximately 93% and 18% in our reported waste landfill and waste recycling metrics, respectively.

- Activity data was sourced from monthly third-party invoices. No estimates were necessary as actual data was available.

<sup>11</sup> GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data.

The preparation of the energy use and water withdrawn metrics requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make assumptions that affect reported information.

The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

## Social Metrics

Metric – Full-Time and Part-Time <sup>1</sup> Employees	Definition of Metric and Assessment Criteria	Metric Quantity as of December 31, 2023 <sup>2</sup>
Gender and Racial/Ethnic Diversity of the Company’s Full-Time and Part-Time Employees	Gender and racial/ethnic diversity of the Company’s full-time and part-time employees as self-reported by the employee and reported in the Company’s Human Resources System as of December 31.	Gender: <ul style="list-style-type: none"> <li>- 43% Female</li> <li>- 1% Non-Binary<sup>3</sup></li> <li>- 55% Male</li> <li>- 1% Not Self-Reported</li> </ul> Race/Ethnicity: <ul style="list-style-type: none"> <li>- 47% White</li> <li>- 52% Diverse<sup>4</sup></li> <li>- 1% Not Self-Reported</li> </ul>

<sup>1</sup> Full-time employees are employees who work more than 30 hours per week. Part-time employees are employees who work less than 30 hours per week.

<sup>2</sup> All figures are rounded to the nearest whole number and are as of December 31, 2023.

<sup>3</sup> Non-binary includes transgender, non-binary, and gender fluid.

<sup>4</sup> Diverse employees include 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.