



LRQA Independent Assurance Statement

Relating to Veris Residential Assertion for the Calendar Year 2024

This Assurance Statement has been prepared for Veris Residential in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Veris Residential (Veris) to provide independent assurance of its assertion (“the Inventory”) for the calendar year 2024 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA’s verification procedure and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA’s verification procedure is based on current best practice and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Veris’s operations and activities in the United States and specifically the following requirements:

- Verifying conformance with:
 - Veris’s reporting methodologies for the selected datasets.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions;
 - Scope 3 GHG emissions verified only included Category 13: Downstream Leased Assets;
 - Energy use; and
 - Water consumption and waste generated.

Our assurance engagement excluded the following Veris greenhouse gas emission sources on the basis of their de minimis contribution:

- Vacant areas for multifamily assets; and
- Tenant controlled areas in selected office assets where tenants directly procure utilities.

Our assurance engagement excluded the data and information of Veris’s suppliers, contractors and any third parties mentioned in the report.

LRQA’s responsibility is only to Veris. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Veris’s responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Inventory and for maintaining effective internal controls over the systems from which the Inventory is derived. Ultimately, the Inventory has been approved by, and remains the responsibility of Veris.

LRQA’s Opinion

Based on LRQA’s approach, nothing has come to our attention that would cause us to believe that Veris has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 and 2 below.

The opinion expressed is formed on the basis of a limited level of assurance¹ and at the quantitative materiality level of 5% of total GHG emissions and other environmental data.

¹ The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Table 1: Summary of Veris's CY 2024 Scope of GHG Emissions

Scope of GHG emissions	Quantity	Units
Scope 1 Emissions	5,397	Tonnes CO2e
Scope 2 Emissions Location Based ¹	6,233	Tonnes CO2e
Scope 2 Emissions Market Based ¹	0	Tonnes CO2e
Scope 3 Emissions, Category 13: Downstream leased assets ²	8,898	Tonnes CO2e
Note 1: Scope 2, Location-based and Market-based are defined in the GHG Protocol Scope 2 Guidance, 2015		
Note 2: Scope 3, Category 13 - Downstream leased assets is defined in the GHG Protocol Corporate Value Chain (Scope3) Accounting and Reporting Standards.		

Table 2: Summary of Veris's CY 2024 Sustainability Data

Parameter	Quantity	Units
Total Energy Use (Scope 1 and Scope 2)	153,156,933	kBtu
Water Use	649,118	Cubic Meters
Waste – Landfill	5,497	US Tons
Waste - Recycled	843	US Tons
Waste Diversion Rate	13.29%	Percentage (%)

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- reviewing processes related to the control of energy use, GHG emissions, and other sustainability data and records;
- interviewing relevant employees of the organization responsible for managing energy use, GHG emissions, and other sustainability data and records;
- assessing Veris' data management systems to confirm they are designed to prevent significant errors, omissions or misstatements in the Inventory. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control;
- Verifying the Scope 2 renewable energy credits (RECs) through review of the RECs documentation including retirement and verification of the emission calculations;
- verifying historical energy use data and records at an aggregated level for the calendar year 2024; and
- Confirming Veris has developed a base year recalculation policy which meets the requirements of the WRI GHG Protocol. The threshold in their base year recalculation policy was triggered, and recalculation will be done in 2025. Veris has selected CY 2019 as their base year.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for *ISO 14065 Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and *ISO/IEC 17021 Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.



Signed

Dated: 3 April 2025

A handwritten signature in blue ink, appearing to read 'Neville Dias', is positioned above the printed name.

Neville Dias
LRQA Lead Verifier
On behalf of LRQA, Inc.,
2500 CityWest Blvd, Ste 150, Houston, TX 77042
LRQA reference: UQA00002637 / 7332828

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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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