

ENVIRONMENTAL POLICY STATEMENT
CORPORATE OFFICE PROPERTIES TRUST
(adopted November 18, 2021)

The objective of the Environmental Policy Statement is to outline Corporate Office Properties Trust's ("COPT") approach to protecting the environment, addressing risks associated with climate-change, promoting sustainable development practices, providing for the health and welfare of our employees and other stakeholders, and creating value for stakeholders. We will strive to optimize our property operations and create value for all stakeholders by following the "RITE" principles:

- **Reduce** – Minimize the consumption of energy and water resources when and where possible, and reduce our intensity of greenhouse gases ("GHG"), water use, and non-recyclable waste
- **Innovate** – Continue to adapt and enhance building operations, designs, and technologies to maximize benefits
- **Thrive** – Allocate resources to manage sustainability-related risks and continue generating resilient cash flows that benefit our stakeholders
- **Engage** – Select, align, and grow a healthy and talented workforce; attract, retain, and support high credit tenants who value our full-service relationship; support our surrounding communities; and deliver on all stakeholder expectations

By incorporating sustainability throughout our daily operations, we enhance our performance, empower our people, support our communities and create shared value for all stakeholders. Each year, we advance and refine our sustainability approach and related programs.

I. Leadership & Oversight

A. Board Oversight

The Nominating and Corporate Governance Committee (the "Nominating Committee") of COPT's Board of Trustees (the "Board") has responsibility for overseeing COPT's strategies, activities, risks and opportunities with respect to the environment and climate change. The Nominating Committee provides regular reports to the Board assessing COPT's environmental risks and opportunities and how COPT's management team is addressing environmental, social and governance ("ESG") issues.

B. Management Implementation

COPT established the ESG Steering Committee (the "Steering Committee") which is currently composed of the CEO, CFO, COO, Managing Senior Vice President-Government Services & Operations, VP-Investor Relations, VP-General Counsel, Director of Human Resources, Director of Governance & Compliance and Director of Operations. The Steering

Committee supports our ongoing commitment to environmental, health and safety, corporate social responsibility and other relevant ESG matters. The Steering Committee meets on a recurring basis throughout the year and is responsible for:

- Ensuring that this policy, and related policies, are implemented and are compatible with COPT's business strategy and ultimate mission to create value for our stakeholders.
- Identifying risks associated with the environment and climate change and creating processes for managing those risks as well as developing opportunities associated with those risks.
- Refining our strategies to develop properties and operate assets in a more sustainable manner.
- Ensuring we have an effective communication strategy to employees and other stakeholders.
- Exploring ways in which COPT can further pursue and implement its RITE principles.

II. COPT's Sustainability Reporting and Communication

A. Public Reporting

In order to measure and communicate progress in our ESG-related operations and to maintain the widest access to capital, annually we will (1) participate in the Global Real Estate Benchmark ("GRESB") survey and (2) publish a Corporate Sustainability Report that will be made available to the public on our website. The report will be prepared substantially in alignment with Global Reporting Initiative ("GRI") standards.

B. Standards

In addition to GRESB and GRI, we will strive to align with the United Nations' seventeen (17) Sustainable Development Goals ("UNSDGs"). In addition, we will continue to improve our alignment with the guidelines of the Task Force for Climate-Related Financial Disclosures ("TCFD"). Until we achieve substantial alignment with TCFD, we will continue to evaluate climate impacts on our assets and manage these risks as appropriate.

III. Environmental Sustainability

A. 2025 Environmental Goals

We endeavor to reduce our resource consumption with respect to our construction projects and the operation of our buildings. This includes energy, GHG emissions, water and waste. We will pursue the goals outlined below for reducing energy consumption and GHG emissions for our eligible buildings, with a goal to achieve by 2025. We use 2019 as the baseline year for measuring the advancement of each goal. We intend to establish measurable goals for waste management by 2022. For the purposes of this policy, "eligible buildings" is defined as any building for which we

retain operational control and discretion and excludes buildings that are one hundred percent (100%) leased to a single tenant on a triple-net basis.

Environmental Aspect	Goal	2025 Goal	2020 Status	2019 Baseline
Energy Use*	5% intensity reduction	22.3 kWh/SF	23.0 kWh/SF	23.5 kWh/SF
Scope 1 and 2 GHG Emissions*	5% intensity reduction	6.89 kg/SF	6.90 kg/SF	7.25 kg/SF
Water Use	Zero increase in water use intensity	0.0362 cubic meters/SF	0.0281 cubic meters/SF	0.0362 cubic meters/SF
	Develop corporate water management program by 2022			
Solid Waste Diversion from Landfill	Goal and baseline to be determined in 2022			

*For those aspects of energy use and associated emissions where COPT has operational control.

B. Environmental Stewardship

We will continually evaluate how to further reduce our resource consumption with respect to our construction projects and the operation of our buildings. Achieving year-over-year reduction in resource consumption across our portfolio should drive operational savings, creating value for our stakeholders.

1. New Development

We will continue to design, develop and operate our buildings pursuant to the U.S. Green Building Council's Leadership in Energy and Environmental Design ("LEED") programs for existing buildings and new development. For new construction of eligible buildings, we will build those buildings to a minimum LEED Certified standard and will evaluate which buildings may be eligible for LEED Silver, Gold or Platinum. For new construction of non-eligible buildings, we will work with our tenants to pursue a minimum LEED Certified level. Designs for new office buildings will prioritize use of natural light and multi-use outdoor spaces for our tenants to enjoy as a means to reduce environmental impact.

2. Existing Buildings

a. Operations and Maintenance. For our existing eligible buildings, we have adopted select LEED for Building Operations and Maintenance ("LEED O+M: Existing Buildings") guidelines that cover cleaning, recycling and energy reduction practices. Our policies include the following:

- Recycling to increase diversion rates of consumables, durable goods and construction waste.
- Reducing building occupant exposure to potentially hazardous contaminants through a Green Cleaning Program.

- Implementing an Environmentally Safe Integrated Pest Management Program.
- Benchmarking for ENERGY STAR.
- Prohibiting smoking within 25 feet of building entrances.
- Upgrading HVAC and building automation systems.
- Engaging Indoor Air Quality consultants and establishing procedures.
- Monitor energy in real time to enable efficient building operations.
- Installing hands-free restroom fixtures with water conservation features (including low flow toilets and faucets) to provide healthier environments.
- Providing advantaged parking locations and charging stations for hybrid/electric vehicles.

b. Redevelopment. In order to pursue sustainable development, we will evaluate existing buildings to determine whether cost basis, supply-constrained submarket conditions and market demand supports Class A redevelopment. When appropriate, we will create like-new properties from functionally obsolete structures, re-using significant amounts of steel, concrete, glass and other materials to minimize consumption and minimize landfill waste while also creating a more energy efficient building.

3. Tenant Improvements

Each new tenant interior construction project will be evaluated to consider sustainable practices, including access to daylight and views, regional sourcing of materials, use of materials with high pre- and/or post-consumer recycled content, low volatile organic compounds (VOC) emitting products and maximum re-use of existing space components (e.g., walls, doors, ceilings and lights).

4. Energy Efficiency Investments

We will seek to reduce energy use by investing in efficient technologies and implementing resource conservation practices. Each year, we will consider energy-saving capital projects to improve the energy efficiency of our portfolio. When we invest in energy systems, we will evaluate such energy systems and equipment to reduce energy consumption and operating costs portfolio wide. For example, we evaluate and, where appropriate, undertake:

- Investing in high-efficiency HVAC equipment that is controlled by state-of-the art building automation systems (BAS) and replacing/upgrading elements when necessary.
- Standardizing basic parameters, such as temperature set points and run times.
- Monitoring electricity consumption in developing energy management strategies.
- Installing high-efficiency equipment and appliances.
- Incorporating energy reflecting white or tan “cool roofs” for temperature control.
- Minimizing impervious areas, such as hardscapes and parking lots.
- Retrofitting interior and exterior lighting to high-efficiency LEDs.

5. Tracking + Benchmarking Energy Consumption

Each year, we will evaluate which eligible buildings can achieve new ENERGY STAR certifications.

C. Water

Access to safe water is a fundamental human right and we will continue to do what we can to properly manage our impact on the freshwater ecosystems that are essential to human health and economic prosperity to ensure water is available to individuals within the communities where we operate. By 2025 we will achieve water use intensity at or below 2019 levels by reducing our year-over-year consumption. As a policy, we use code-compliant plumbing systems and fixtures that meet or exceed the baseline consumption level prescribed by LEED water efficiency standards. All new construction will use low-flow toilets and low-flow water faucets and irrigation systems that run on timers to ensure a minimum amount of water is used. Exterior landscaping will use plants and materials that are consistent with the local ecology and, thus, decrease the demand for irrigation. In compliance with all applicable laws and regulations, we will devote the necessary land area to permeable or semi-permeable surfaces where water infiltration can occur, refreshing underground aquifers and reducing runoff that may adversely impact the Chesapeake Bay, local streams, and other water bodies. We will continue to incorporate innovative stormwater management features to meet or exceed state and Federal requirements and provide aesthetic benefits.

D. Waste

We seek to improve waste diversion from landfills to recycling. Part of our recycling program will include recycling of all mercury containing lamps, batteries, typical office waste (e.g., paper, glass and plastics), durable goods (e.g., electronics, appliances and furniture) and materials such as concrete, wood, carpet and steel used in facility alterations and additions. We will continue to work with our tenants to implement best practices for waste management, and encourage recycling of waste material through our Tenant Improvement requirements.

E. Climate Risk

Based on our conversations with our insurance carriers and underwriters, we do not believe we face a material exposure to climate risk. Notwithstanding our knowledge of insurable risks, the Steering Committee is undertaking a detailed evaluation of the Company's exposure to climate risk and how best to quantify that risk. In addition, the Company will evaluate opportunities presented by such climate risk and will develop disclosures that conform to TCFD.

IV. Social

A. Employee Engagement

We will continue to provide "best-in-class" compensation and benefits to our employees. Senior management regularly meets with employees to engage with our employees and to discuss the direction of the Company. These meetings will be conducted in an environment that encourages employee engagement with Senior Management, allowing employees to ask questions in advance of, and during, the meetings. Each year, we will undertake an anonymous Company-wide survey of our employees to solicit feedback with respect to a wide array of topics that range from benefits, work environment, direction of the Company and other matters.

On an annual basis, we provide, and will continue to provide, employees goal setting, performance alignment and succession planning direction and feedback. To provide employees clear feedback on their performance and opportunities for growth, each year employees will be able to participate in individual, company-focused goal setting wherein achievement will be directly related to COPT's Annual Incentive Award. This process will include objective setting and ongoing feedback and performance conversations with an annual documented performance review. Employees and managers have a mutual responsibility for discussing performance real-time.

B. Employee Health + Wellbeing

We will provide generous healthcare coverage to our employees to allow them to choose the level of coverage and benefits that addresses their needs. Employees will be rewarded for pursuing a range of health and wellbeing programs which will allow them to reduce their share of the annual premium.

C. Employee Safety

We are committed to fostering a strong safety culture that permeates all our operations. Members of the Property Management teams, including our building technicians, are provided safety training on a monthly basis and hold "toolbox talks". Periodically, we will require all of our employees to participate in the various Learning Management System modules for safety and professional training.

We will track safety metrics, including OSHA requirements and beyond, that guide our investments in safety toward the areas that need it most and will include in our annual Corporate Sustainability Report a summary of our safety performance.

D. Diversity & Inclusion

We have adopted a Human Rights Policy that addresses the Company's approach to diversity and inclusion. We will continue to participate in a working group with NAIOP to focus on improving diversity and inclusion throughout the commercial real estate industry. At least

once a year, we will report on specific workforce diversity indicators, including the gender and ethnic makeup of our employees. Further, we will continue to engage in numerous activities that fuel the growth of our workforce diversity, including total rewards analysis, affirmative action planning, equal employment reporting, learning opportunities including leadership programs, internship roles and mentorship programs.

E. Our Communities

We encourage investment in our local communities by several programs such as the following:

- Donate 8 – Each employee is provided a paid-day-off to donate their time to a charity of their choice.
- COPT Cares Friday – Every Friday during the year, employees are given the opportunity to make a minimum contribution to a particular charity that operates in one of the regions where our buildings are located. COPT then matches these contributions.
- COPT Associate Grant Program – Each year, the Company budgets a certain amount to be donated to charities in which our employees directly participate. Through the Associate Grant Program, employees will be encouraged to request a corporate contribution to a local charity. Each month, the Grants Committee, established pursuant to the Associate Grant Program Policy, will evaluate the employees' requests to ensure the requests conform to the policy.

With respect to our tenants, each quarter we will hold tenant-council meetings to engage with our tenants and receive feedback with respect to the maintenance and operation of our buildings. Each year, we will solicit feedback from our tenants to determine what design solutions will best meet their needs, what amenities (including health centers, food trucks and the like) will best serve our tenants' employees and their well-being.

V. Administration

A. Related Policies

COPT will continue its pre-existing sustainability related practices and procedures, including those directed by the following policies:

- [Code of Business Conduct and Ethics](#)
- [Base Building Design & Construction Guidelines](#)
- [Contractor Requirements For Interior Construction And Renovation](#)
- [Guidelines for Turnover of Projects from Construction to Property Management](#)
- [Building Improvement Reference Guide](#)
- [Sustainable Guidelines for Building Operations](#)
- [Environmental, Health and Safety Program Manual](#)

- [Office of Foreign Asset Control Policy](#)
- [Vendor Code of Business Conduct and Ethics](#)
- [Human Rights Policy](#)

B. Administration of the Policy

This Policy is to be administered by ESG Steering Committee. Updates and revisions will be considered by the ESG Steering Committee and adopted as deemed appropriate. To contact the ESG Steering Committee please reach out to Director, Property Operations: Daniel Rettig Daniel.Rettig@copt.com. The ESG Steering Committee will regularly review this policy and incorporate any required modifications, any such modifications will be communicated to the Board of Trustees.

History of Policy:

Policy adopted by the ESG Steering Committee on November 18, 2021.