



2022 ESG Report

SERVING PROPERTIES, PEOPLE, AND THE PLANET.

embrace

BY VERIS RESIDENTIAL



Table of Contents

Letter From Our CEO	3
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About the Company	5
-------------------	---

About Veris Residential	6
Top 2022 ESG Achievements	8
Memberships and Awards	9
ESG Governance Framework	12
Materiality Assessment	14
Material Topics, ESG Risks and Opportunities	16
2022 Goals and Targets	17

The Environment	19
-----------------	----

Climate Resilience	21
Sustainable Development	23
Sustainable Certification	24
Pathway to Decarbonization	29
Measuring Our Carbon Footprint	30
Reducing Energy Consumption	33
Circular Economy	38
Biodiversity	43

People, Culture & Community	45
-----------------------------	----

Our Approach to Social Impact	47
Our People	48
Diversity, Equity & Inclusion (DE&I)	50
WELL Equity Rating	53

Employee Health & Well-Being	54
Training and Professional Development	56
Employee Engagement	59
Resident Engagement	60
Resident Sustainability Awareness Program	61
Our Communities	68
Health & Safety	70
Philanthropy	75

Ethics, Compliance & Governance	78
---------------------------------	----

Board of Directors	80
Stakeholder Engagement	81
Ethics & Compliance	83
Responsible Supply Chain	86
Cybersecurity	88

ESG Data Tables	89
-----------------	----

ESG Data Tables - Environmental	90
ESG Data Tables - Social	96

About This Report	98
-------------------	----

About This Report	99
GRI Content Index	102
TCFD Disclosure	106
Glossary	109
Forward-Looking Statements	111

Letter From Our CEO

Dear Stakeholders,

Over the last two and a half years, we have significantly enhanced our Company's efforts to fulfill our stated commitment of creating 'Communities with Purpose' by implementing sustainable best practices across our portfolio and valuing diversity, equity, and inclusion across our company. In late 2021, as a part of our rebrand to Veris Residential, we introduced Embrace by Veris Residential, under which all our sustainability, DE&I, and philanthropy efforts reside. Throughout 2022, Veris Residential and our associates were honored to receive many awards for our team's dedication to being a responsible owner/operator, further solidifying our company as a leader in ESG.

Despite 2022 being our first year participating in the Global Real Estate Sustainability Benchmark (GRESB), we earned a 5-Star rating with a score of 88 (out of 100). We were recognized among the highest 20% of the 1,820 participant companies globally and received a GRESB Public Disclosure rating of "A."

We are proud of all that we have accomplished on behalf of our stakeholders over the past 12 months. Looking ahead, we will continue to evaluate opportunities to enhance our properties with amenities that meet our residents' sustainability-conscious lifestyle preferences, empower our employees with the tools they require to reach their full potential and mitigate our carbon footprint in support of our communities and the planet—all while creating value for our shareholders.

The Planet

Veris Residential committed to reducing Scope 1 & 2 emissions by 50% by 2030, an objective validated by the Science Based Targets initiative (SBTi). Last year, we shared that we were well on our way to meeting this target, with 2021 Scope 1 & 2 portfolio emissions standing 36% below 2019 levels. Building on this momentum, we are pleased to report that we not only met but exceeded our 2030 goal, reducing like-for-like emissions by 54% as of year-end 2022 (compared to the 2019 baseline). Additionally, we surpassed our goal of reducing our energy consumption by 20% by 2030 well ahead of schedule, cutting consumption by 24% over the last three years.

With these milestones complete, we have been focused on significantly enhancing our disclosure with respect to Scope 3 emissions and are proud to cover more than 90% of our operational carbon footprint in our current disclosure. We have also set a new target to decrease our water consumption by 20% between 2020 and 2030. Further reducing our energy and emissions, as well as water consumption and waste generated, will be largely impacted by our residents' behaviors. For this reason, and as part of our broader resident engagement program, we have instated green lease amendments across 90% of our portfolio, outlining our residents' commitments to reducing energy and resource consumption.

We believe innovation in the real estate industry requires diverse perspectives, and as such, earlier this year, we became a strategic partner to Massachusetts Institute of Technology's Center for Real Estate (MIT/CRE). By combining MIT/CRE's extraordinary resources and wealth of knowledge in the field with our practical, forward-thinking approach to managing multifamily properties, together we hope to research, develop and implement innovative solutions that advance and evaluate the future of multifamily real estate operations.

Our Properties

Nearly 60% of our managed multifamily portfolio was Green Certified (LEED® or equivalent) by the end of 2022, significantly more than the 42% achieved at the end of 2021. This milestone excludes our most recently delivered high-rise, Haus25, which is awaiting LEED® Silver certification.

We continuously solicit feedback from our residents related to their overall satisfaction and, more specifically, sustainability and wellness matters. Our recent survey showed that out of 1,300 respondents, over 90% are concerned about the environment. The vast majority are interested in our on-site sustainability programming and value the sustainability-conscious amenities available throughout the buildings and in their homes.

(continued on next page)

As such, we continue to focus on offering a wide range of sustainability-conscious amenities to our residents, ranging from ENERGY STAR® appliances and ecobee® smart thermostats to EV charging stations, which are currently present in 65% of our portfolio. During 2022, we piloted composting at select properties and will expand this amenity offering more broadly throughout 2023. Additionally, we expanded the installation of SOURCE® Hydropanels to Haus25 and introduced hydroponic farming. After piloting the installation of urban beehives at RiverHouse 11, we have recently expanded the program, introducing beehives to 15 properties, further progressing our commitment to biodiversity.

Our People

We continue to advance our commitment to diversity, equity and inclusion, or DE&I, both inside the walls of Veris Residential and outside our doors in the communities we serve. This commitment is reflected in the WELL Equity Rating achieved in 2023 by each of our managed properties, as well as our corporate headquarters. As the first multifamily company globally to achieve this rating across its portfolio, we continue to set the curve in creating environments where everyone can thrive.

We achieved gender equality at the management level two years ahead of our stated 2025 goal and have set a new goal of achieving 25% racially/ethnically diverse representation at the management level by 2025. We also conducted a third-party gender pay equity assessment, which reflected a pay gap of only 2%, demonstrating our equitable approach to compensation. Further reflecting our progress, earlier this year, Veris Residential was named a member of the 2023 Bloomberg Gender-Equality Index. We have seen first-hand how the positive changes made at the Company have greatly impacted our people and culture, as evidenced by Veris Residential’s certification as a Great Place to Work® for the second year in a row.

The built sector has a significant impact on global carbon emissions, and as such, we strive to view our business through the lens of sustainability every day. We have taken meaningful steps over the past year to further mitigate our carbon footprint and combat climate change for the well-being of our residents, employees, suppliers, and communities.

Every day, I am inspired by the Veris Residential team’s commitment and enthusiasm. We are proud of the progress we made throughout 2022 and into this year and remain steadfast in our commitment to being a responsible, purpose-driven business as we seek to continue creating value for all our stakeholders.



Mahbod Nia,
Chief Executive Officer



Mahbod Nia, CEO, Veris Residential

About the Company

About Veris Residential	6
Top 2022 ESG Achievements	8
Memberships and Awards	9
ESG Governance Framework	12
Materiality Assessment	14
Material Topics, ESG Risks and Opportunities	16
2022 Goals and Targets	17



veris

R E S I D E N T I A L TM

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

Our company is underpinned by high-quality assets, strong corporate governance, and best-in-class technology and operational infrastructure, as well as 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. Embrace by Veris Residential is a program based on “Serving Properties, People, and The Planet.” It formally aligns our DE&I, philanthropy, and sustainability efforts with our mission.



RiverHouse 9, Weehawken, NJ

embrace

BY VERIS RESIDENTIAL

For all those looking to live, work, and invest in ways more connected to community ideals, Embrace by Veris Residential provides an open door to becoming more sustainable, equitable, and responsible every day when it comes to living a sustainability-conscious lifestyle, working with others for the greater good, and investing in ways to make the world a better place for all.

Properties

Through resident engagement, we partner with national and local organizations working to serve people’s needs, address persistent problems, and enable entire communities to thrive.

People

We are continuously pursuing meaningful actions to hire, retain, and support a workforce that reflects the human fabric of the communities we serve.

Planet

We create living and working experiences that enhance the well-being of our residents, our employees, and the planet.



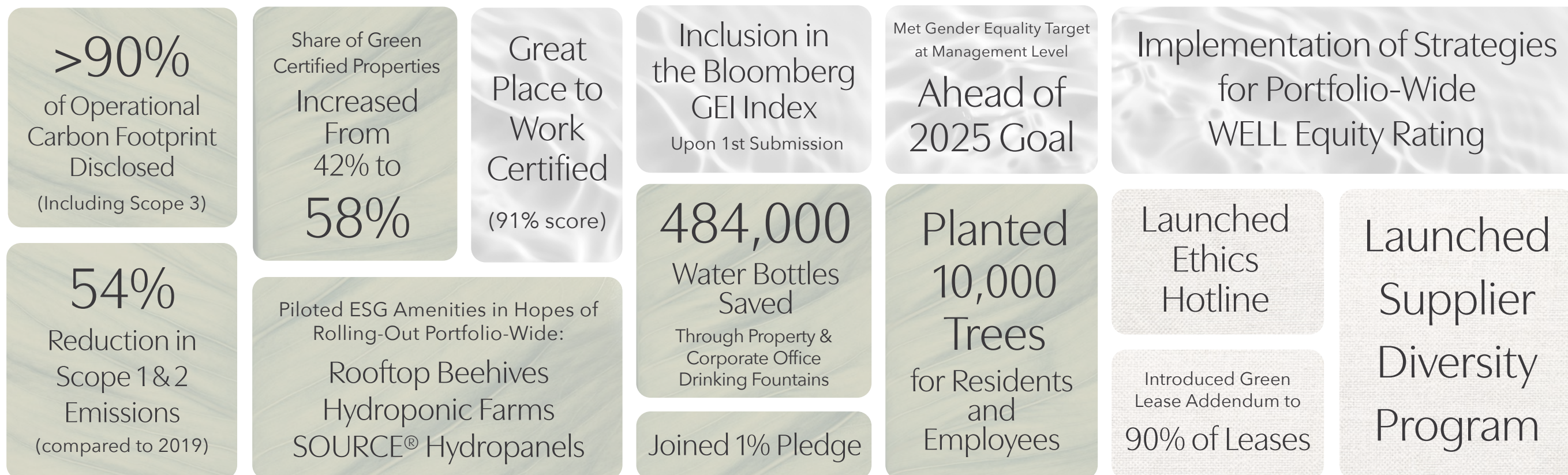
“We believe that the return on investment from our ESG initiatives goes beyond just the financials and pays dividends for future generations.”
AMANDA LOMBARD, CHIEF FINANCIAL OFFICER



Veris Employees at St. Jude Walk in Boston

Top 2022 ESG Achievements

We made progress towards our climate goals and invested in numerous programs across our company.



Memberships

ALIGNMENT WITH INDUSTRY CODES
& VOLUNTARY BEST PRACTICES

- Climate Disclosure Project (CDP)
- GRI Core Option
- Task Force for Climate and Financial Disclosures (TCFD)
- UN Sustainable Development Goals (SDG)
- UN Global Compact Communication on Progress
- Science Based Targets initiative (SBTi)

SIGNATORY

- CEO Action for Diversity Pledge
- UN Global Compact
- UN Women Empowerment Principles (WEPs)

MEMBERSHIPS

- EV100
- GRESB
- USGBC
- National Minority Supplier Development Council (NMSDC)
- Women’s Business Enterprise Council (WBEC) Metro NY and Greater DMV
- DOE Better Buildings Initiative - partners in the Better Climate Challenge and Water Savings Network

2022 Awards



Veris Residential
Best Company, Happiness

Veris Residential
Best Company, Diversity

Veris Residential
Best Company, Culture

Veris Residential
Best Company, Benefits

Mahbod Nia
Best CEO for Women

Mahbod Nia
Best CEO for Diversity



Karen Cusmano
Women in Real Estate Award,
New York & Tri-State



Veris Residential
Best Places to Work

Mahbod Nia
Power in 50,
Commercial Real Estate



145 Front Street
President’s & Achievements
Award, Large Community



Veris Residential
Climate Control Leader



Veris Residential
Multifamily Influencers

Anna Malhari
Multifamily Influencers

Nicole Jones
Women of Influence

Karen Cusmano
Women of Influence



Veris
Residential
Great Place to
Work Certified



Nicole Jones
Marketing Executive, Gold

Veris Residential
Development Company, Gold

Capstone
Best Amenities, Silver

Establishing Veris Residential as a Pure-Play Multifamily REIT

ASSETS AT A GLANCE



Morris County Market



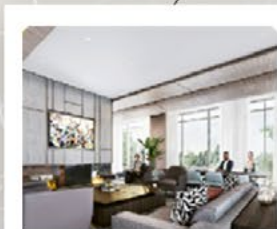
Jersey City Market



New York Market



Massachusetts Market



Short Hills Market



Port Imperial Market

JERSEY CITY, NJ

Corporate Office⁽³⁾

BLVD 401

BLVD 425

BLVD 475

Soho Lofts

Urby⁽¹⁾

Haus25⁽²⁾

Liberty Towers

Harborside 5⁽³⁾

Harborside 6⁽³⁾

BERGEN COUNTY, NJ

The James

PORT IMPERIAL, NJ

Capstone

RiverTrace

RiverHouse 9

RiverHouse 11

MORRIS COUNTY, NJ

Metropolitan at 40 Park

Metropolitan Lofts

Signature Place

HARRISON, NJ

RiverPark at Harrison⁽¹⁾

SHORT HILLS, NJ

The Upton

NEW YORK

Quarry Place

MASSACHUSETTS

145 Front at City Square

Portside I/II at East Pier

The Emery

WASHINGTON, D.C.

Station House⁽¹⁾

1) Third party managed

2) Awaiting certification, pursuing LEED® Silver

3) Office buildings

4) Achieved in 2023

Explanation of Building Recognitions & Certifications

LEED® CERTIFICATION

LEED® is among the most esteemed and pervasive green building certification programs in the world. Developed by the USGBC in 1998, the designation demonstrates a building owner's commitment to sustainable operations and resource efficiency.

ENERGY STAR®

This is the government-backed symbol for energy efficiency. The blue ENERGY STAR® label provides simple, credible, and unbiased information that consumers and businesses rely on to make well-informed decisions. ENERGY STAR® is administered by the U.S. Environmental Protection Agency.

WELL HEALTH-SAFETY RATING

The WELL Health-Safety Rating focuses on operation policies, maintenance protocols, emergency plans, and stakeholder education to address building environments.

WELL EQUITY RATING

The WELL Equity Rating is a set of evidence-based strategies from the WELL Standard for transforming how places are designed, operated, and managed to create environments where everyone can thrive.

NATIONAL GREEN BUILDING STANDARD (NGBS)

The National Green Building Standard® (NGBS) is an ANSI-approved, third-party certified, residential building standard. The NGBS certification demonstrates high-performance building in six areas: lot design and development, resource efficiency, water efficiency, energy efficiency, indoor environmental quality, and building operation and maintenance.

"As the first company to achieve the third-party verified WELL Equity Rating across an entire portfolio, Veris Residential further cements its place as a global leader in creating inclusive and equitable communities. The enterprise-wide application of health-focused strategies grounded in the WELL Standard speaks volumes to Veris Residential's unwavering commitment to put people first and prioritize human health and well-being."

**RACHEL HODGDON, PRESIDENT AND CEO,
INTERNATIONAL WELL BUILDING INSTITUTE**

WIREDSCORE

A certification program that assesses and recognizes the quality and reliability of a building's digital infrastructure and connectivity. It evaluates factors such as internet connectivity, network resilience, and technological capabilities to ensure that buildings meet the needs of modern tenants and occupants. WiredScore certification provides assurance to tenants that a building offers high-quality digital infrastructure and supports the technology demands of today's digital age.

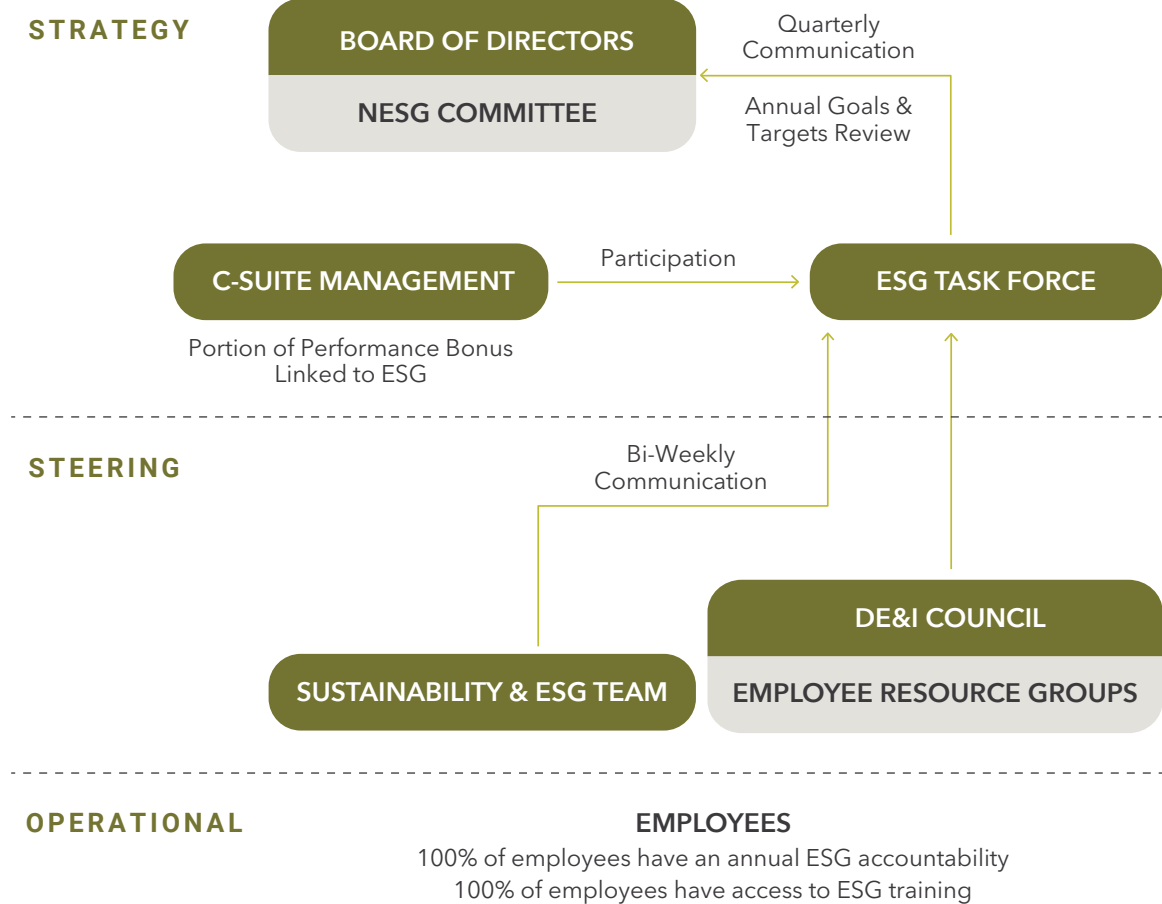
ESG Governance Framework

Veris Residential is committed to integrating environmental, societal, and social considerations into our governance and corporate ESG strategy. The Company's Sustainability & ESG team, led by our SVP, Head of Sustainability & ESG, is responsible for defining and implementing the Company's strategy and goals. This department reports to the Chief Operating Officer. The Company's ESG Task Force, which meets on a monthly basis, was established in 2020 and is comprised of representatives of Senior Management, including the Chief Operating Officer, the General Counsel, and members of the Sustainability & ESG team.

The Company's operational teams, with support from the Sustainability and ESG Department, are responsible for managing ESG projects. 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 expect that this investment will pay dividends in the form of fostering the next generation of Company leadership.

ESG strategy, risks, 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. The committee meets at least quarterly, and all meetings held in 2022 were attended by more than 75% of committee members.

In May 2023, the Board combined the Nominating and Corporate Governance and Environmental, Social and Governance committees, forming the Nominating, Environmental, Social and Governance Committee ("NESG Committee"). The NESG Committee provides 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 and Human Rights Policies as well as major ESG targets, are approved by the NESG Committee or the Board.



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 centered around the following focus areas:

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

Veris Residential uses the Global Reporting Initiative (GRI) Standards as a basis for disclosure. Our 2022 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)

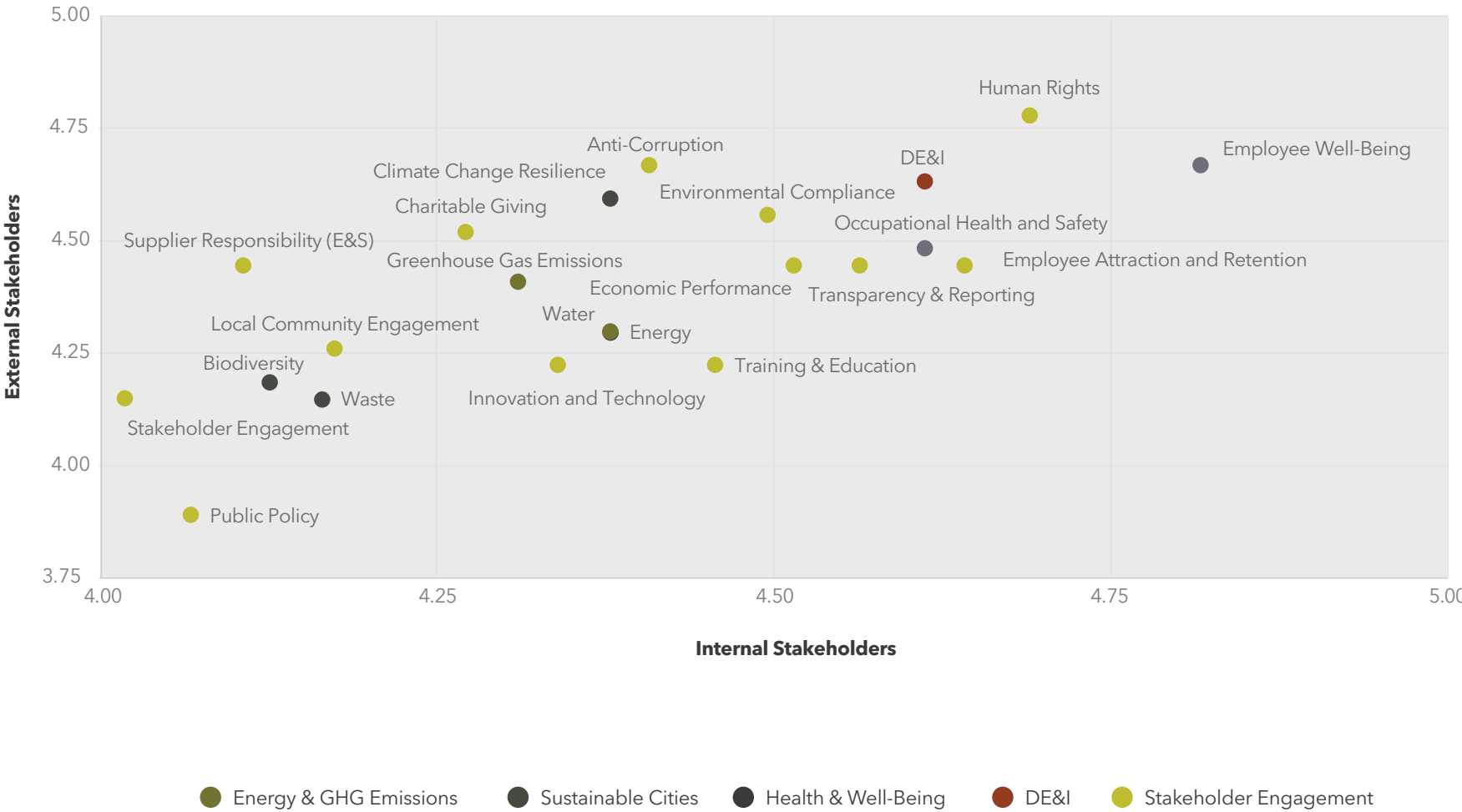


Materiality Assessment

Veris Residential updated and expanded its materiality assessment with key stakeholders to identify 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 has been conducted by the Company's ESG Task Force, which includes 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. This materiality analysis forms our GRI reporting structure in all reports and will be taken into account as we contemplate future strategic planning and goal setting.



United Nations Sustainable Development Goals (UN SDG)

In 2015, all 193 Member States of the United Nations adopted a plan to tackle the world's most pressing social, economic, and environmental challenges. This plan includes 17 Sustainable Development Goals (SDGs) that apply universally to all nations and seek to end extreme poverty, fight inequality and injustice, and protect our planet.



End poverty in all its forms everywhere



End hunger, promote sustainable agriculture, achieve food security, and improved nutrition



Ensure healthy lives and promote well-being, regardless of age



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Strengthen the means of implementation and revitalize the global partnership for sustainable development



Achieve gender equality and empower all women and girls



Ensure availability and sustainable management of water and sanitation for all



Ensure access to affordable, reliable, sustainable, and modern energy for all



Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels



Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation



Reduce inequality within and among countries



Make cities and human settlements inclusive, safe, resilient, and sustainable



Ensure sustainable consumption and production patterns



Take urgent action to combat climate change and its impacts















Conserve and sustainably use the oceans, seas, and marine resources for sustainable development



Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss

Material Topics, ESG Risks and Opportunities

	ENERGY & GHG EMISSIONS	SUSTAINABLE CITIES	HEALTH & WELL-BEING	DE&I	STAKEHOLDER ENGAGEMENT
MATERIAL TOPIC	<ul style="list-style-type: none"> Greenhouse Gas Emissions Energy 	<ul style="list-style-type: none"> Environmental Compliance Climate Change Resilience 	<ul style="list-style-type: none"> Employee Well-Being Health & Safety 	<ul style="list-style-type: none"> Diversity, Equity & Inclusion Employee Attraction & Retention 	<ul style="list-style-type: none"> Human Rights Transparency & Reporting Anti-Corruption Stakeholder Engagement
MAIN GOAL / KPI	50% reduction in Scope 1 & 2 emissions between 2019 and 2030	Increase percentage of Green-Certified properties	100% of managed properties have WELL Health-Safety Rating	<ul style="list-style-type: none"> 100% of the managed portfolio has WELL Equity Rating Bloomberg GEI Index Inclusion 	<ul style="list-style-type: none"> Independent employee engagement score above national average Voluntary ESG disclosure through CDP and GRESB
RISKS	Increased operating costs and supply problems in the event of increasing scarcity of energy resources	As climate change becomes more material to tenants, residents, and other stakeholders, behavioral changes and shifts in demand requirements may be observed. The risk of the Company's products not meeting occupational preferences may result in lower demand for the Company's assets.	<ul style="list-style-type: none"> Financial impacts in the event of the occurrence of health risks (air pollution, water pollution), security risks (delinquency, attacks), and safety risks (fire, flood) Drop in revenue due to operating losses of affected tenants and residents Damage to the Company's reputation 	<ul style="list-style-type: none"> Difficulties in recruiting and retaining employees for strategic positions in a highly competitive job market Lack of innovation due to low diversity (age, gender, academic background, etc.) Lower productivity and high staff turnover if not able to retain talent Loss of skills and knowledge in the event of high staff turnover 	<ul style="list-style-type: none"> Loss of business and, as a result, a risk for the Company's rental income, in the event of a downturn in the local economic fabric 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.				
OPPORTUNITIES	<ul style="list-style-type: none"> Keep energy consumption-related costs down Competitive advantage and enhanced reputation as an environmentally-conscious landlord 	<ul style="list-style-type: none"> Own and manage environmentally-certified, energy-efficient, and resilient buildings that attract tenants and residents, while increasing asset value Sourcing low-carbon energy and tackling climate change helps attract investors 	<ul style="list-style-type: none"> Ensure highest level of tenant and resident comfort and satisfaction as a differentiating factor in an increasingly competitive environment, to develop brand recognition and improve resident retention 	<ul style="list-style-type: none"> Recruit the best talent through employer brand recognition and core values Develop employees' skills and support their development 	<ul style="list-style-type: none"> Build on the Company's real estate projects to create local jobs Establish the assets within their catchment areas and foster community cohesion through the links forged with local non-profit organizations
UN SDG	   			  	   

2022 Goals and Targets

We are committed to holding ourselves accountable across our key focus areas by setting targets that are measurable and time-bound, and regularly reporting on progress toward those targets—both internally and externally. We also recognize our responsibility in contributing 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	RESULTS	STATUS	UN SDG	
ENERGY & GHG EMISSIONS	SBTi validated goal to reduce GHG (Scope 1 & 2 Market Based Combined) emissions by 50% between 2019 and 2030	The Company's like-for-like Scope 1 & 2 GHG were 54% below 2019 levels in 2022.			Achieved
	20% reduction in energy consumption between 2019 and 2030	The Company's energy consumption was 24% below 2019.			New Goal
	Company disclosure covering >95% of carbon footprint from our operations	Significantly enhanced Scope 3 disclosure in 2022, contributing to >90% coverage of operational carbon footprint. Embedded carbon calculation to be included in future developments.			Ongoing Goal
	Procure 100% of operationally controlled electricity within the multifamily portfolio through renewable energy	Since 2021, the Company procured 100% of operationally controlled electricity within the multifamily portfolio from renewable sources.			On Track
SUSTAINABLE CITIES	Continue to increase share of Green Building Certifications across the managed multifamily properties	58% of our managed multifamily portfolio was Green Certified as of March 31, 2023, up from 42% at the end of 2021.			
	EV charging points at 100% of properties by 2030	EV charging points are currently in place across 65% of the portfolio.			
	20% reduction in water consumption between 2020 and 2030	2022 water consumption in line with 2020 base year.			
	Complete physical risk assessment for all multifamily properties	Physical risk assessment completed in Q1 2023 across various scenarios and time frames.			

	GOAL	RESULTS	STATUS	UN SDG	
HEALTH & SAFETY	Focus on health and well-being offering for our residents and employees	All managed multifamily assets, Harborside 5 and 6, and our corporate headquarters, achieved WELL Health-Safety Rating.			 Achieved
	Annual air- and water-quality testing	Annual air- and water-quality testing is performed across the managed multifamily portfolio.			 New Goal
DE&I	Achieve gender equality at management level by 2025	Of employees at management level or above, 52% are female as of December 31, 2022, meeting this target ahead of schedule.		 	 Ongoing Goal
	25% of management-level employees to be racially/ethnically diverse by 2025	19% of management-level and 25% of senior management level employees are racially/ethnically diverse as of December 31, 2022.		 	
	Increase spend with minority and/or women-owned suppliers by 25% in 2023	New procurement platform allows for easier monitoring and procurement of services from a diverse set of suppliers.		 	
RESIDENT ENGAGEMENT	Sustainable Addendum included in 100% of all leases	90% of all leases currently include a Sustainability Addendum, aligning our residents with Company goals and encouraging them to help us reduce energy, carbon emissions, and water usage.		 	 On Track
	Resident ESG Awareness Program introduced in 2023	A comprehensive resident engagement program is being rolled-out on the back of a resident survey, including a variety of engagement methods. We will continuously monitor resident feedback through customer satisfaction surveys.		 	
EMPLOYEE	Provide training including DE&I and Cybersecurity to 100% employees	In 2022, 99% of employees participated in training offered by the Company, including DE&I and cybersecurity sessions.			
	Commitment to Living Wage	We have obtained "Leading Living Wage For US Employer" certification, validating our commitment to paying a family Living Wage to all employees.			
	Maintain an above-average Employee Engagement Score, as determined by an independent engagement survey	The Company maintained its Great Place To Work® certification, increasing our score to 91 compared to national average of 57.			
	Commitment to charitable and volunteering opportunities	Continue our commitment to the employees' charitable organizations and support their volunteer activities through participating in Pledge 1%.	 		

The Environment

Climate Resilience	21
Sustainable Development	23
Sustainable Certification	24
Pathway to Decarbonization	29
Measuring Our Carbon Footprint	30
Reducing Energy Consumption	33
Circular Economy	38
Biodiversity	43



2022 Highlights

- Met the goal of reducing Scope 1 & 2 emissions by 50% by 2030 compared to a 2019 baseline. (Actual reduction 54%.)
- Achieved target of reducing energy consumption by 20% by 2030, well ahead of schedule with a 24% reduction in over 3 years (between 2019 and 2022).
- Disclosed over 90% of our operational carbon footprint.
- Introduced new target of reducing water consumption by 20% between 2020 and 2030.
- 58% of the portfolio is Green Certified (compared to 42% at the end of 2021).
- Opened Veris Farm at The BLVD Collection.
- Piloted rooftop honey bees at RiverHouse 11 and rolling-out to 15 properties.



Bennett Labrador, Marketing Coordinator, and Susan Grosso, VP of Marketing, learning about bees at Alvéole

Climate Resilience

ASSESSMENT OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate change represents a global challenge for all economic players, and Veris Residential recognizes the importance of effective identification, monitoring, and management of 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 also 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 (1-5 years)
- Medium (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 longer-term, we expect the transitional risks to be amplified by the greater impact of physical risks, both within our supply chain and also directly in our markets.

Joined MIT/CRE as Strategic Partner

We joined Massachusetts Institute of Technology's Center for Real Estate (MIT/CRE) as a strategic partner and will continue our pursuit of operational excellence underpinned by innovation across our offices, properties, and the communities in which we operate. By combining MIT/CRE's extraordinary resources and wealth of knowledge in the field with our practical, forward-thinking approach to managing multifamily properties, together we hope to research, develop, and implement innovative solutions that advance and evaluate the future of multifamily real estate operations.

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 and rising mean temperatures and sea levels. These risks may result in reduced revenue and higher costs due to supply chain interruptions, increased insurance, and capital costs as a result of damage to the Company's assets; they also have a negative impact on the Company's workforce (e.g., health and safety, absenteeism). We have energy and carbon targets which have been verified by the SBTi as in line with a 1.5°C warming scenario but realize that the other warming scenarios may become likely in the near future in which case we will need to reassess our portfolio across the three RCP's.

Climate Resilience

	Transition Risk	Opportunities	Progress To Date / Mitigating Actions
POLICY & LEGAL	<ul style="list-style-type: none"> • Ability to keep pace with evolving legislation, increased costs of compliance. • Additional burden linked to the proposed introduction of performance ratings in New Jersey. • Evolving local planning requirements. 	<ul style="list-style-type: none"> • Proactive response to legislative changes improves desirability of Veris Residential's assets for customers and investors • Potential increased returns and improved valuation connected with higher demand for more sustainable space 	<ul style="list-style-type: none"> • Continued monitoring of SEC and local compliance rules • Active member of numerous groups to support collective industry response to climate change
TECHNOLOGY	<ul style="list-style-type: none"> • Obsolescence risk of in-place technology and building management systems (emerging risk) • Regulatory and customer demands for sustainable assets outpacing change in technology (emerging risk) • Increased costs associated with research and development of technology solutions 	<ul style="list-style-type: none"> • Early adoption of technology supports improved visibility and management of utility consumption/emission data and associated reduced costs for our customers • Short-term payback of costs will support improved collaboration with residents and other stakeholders 	<ul style="list-style-type: none"> • Smart thermostats present in common areas and being rolled-out in resident spaces • Veris Innovation Lab launched in 2022 to pro-actively evaluate new technology solutions and respond to needs of our customers
MARKET	<ul style="list-style-type: none"> • Volatility in energy market and prices leading to increased energy costs • Increased customer demand for highly sustainable buildings may lead to the risk of stranded assets 	<ul style="list-style-type: none"> • Proactive approach to reducing consumption and improving energy security • Increased collaboration with all of our stakeholders supporting faster progress on energy efficiency 	<ul style="list-style-type: none"> • 100% of electricity under our control procured from renewable sources • Sustainable lease addenda rolled-out • 58% of our portfolio is Green Certified, with 100% of the managed portfolio being WELL Health-Safety Rated, reducing risk of stranding
REPUTATION	<ul style="list-style-type: none"> • Ability to meet increasing requirements on sustainability disclosure from investors and lenders • Potential for increasing customer expectations to conflict with increasing requirements on amenity and service provision 	<ul style="list-style-type: none"> • Continued transparency of reporting and enhanced disclosure • Ongoing dialogue with residents and stakeholders about the Company's role as a leader in ESG 	<ul style="list-style-type: none"> • Continued engagement with investors on climate-related issues and extensive disclosure of ESG data through benchmarks, indices, and industry groups • Expanding ESG linked amenity and service offering across the portfolio

Sustainable Development

We recognize the impact development activity has on the environment and are committed to maximizing our efforts to reduce our impact from any future development—starting from the site selection process and continuing throughout the construction process. Our integrative process enables us to focus on best practices, specifically considering the following items:

- Pedestrian-oriented public spaces in urban developments
- Accessibility of our buildings
- Energy and water efficiency solutions
- Amenities to support occupant health and well-being
- Proactive stakeholder engagement through resident education

We incorporate energy management into our acquisition due diligence process by touring properties and reviewing capital and operating budgets to determine opportunities to reduce energy consumption and demand. We assess energy performance through quantifiable methods of consumption and cost on a per square foot basis. We consider energy labels and benchmark values provided through ENERGY STAR®. Through this process, we gain an understanding of the building's energy inventory and current energy initiatives implemented at the property.

Climate risk and resilience are important lenses through which we view all development projects at any scale. In line with our [development policy](#), our strategy focuses on sustainable development inclusive of energy efficiencies, human health, and climate change adaptation. We are committed to refraining from development in protected areas of high density and make use of brownfield and/or infills whenever possible. Of units completed in the last three years, 54% were considered brownfield developments (forming part of our Port Imperial regeneration project and a former quarry redevelopment in Boston), and 46% were infill developments.

The Company complies with all applicable environmental legislation across all its activities. The Company's acquisition process incorporates an assessment of technical, regulatory, health, safety, and environmental risks—including energy efficiency, pollution, and climate change. We comply with all applicable regulation regarding health, safety, and environmental matters. An assessment of the environmental impact of each project is carried out at a very early stage of development activity. There is no provision for environmental risk in the Company's accounting in 2022.



EV Chargers, Signature Place, Morris Plains, NJ

Sustainable Certification

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

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 and interiors, as well as the work done on a daily basis.

In addition, these certifications help the Company estimate and implement the work needed to protect our portfolio from the risk of obsolescence and continue to offer attractive properties to our 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 and our stakeholders' health and well-being. In addition to the WELL Health-Safety Rating described under Goal 2, our Harborside 5 property is WiredScore Gold certified, exemplifying our commitment to new technologies and a high-class offering for our tenants.

What ESG feature(s) factored into you leasing or renewing at a Veris building?

"Receiving the LEED® Silver Certification from the U.S. Green Building Council as a result of our communities efforts in water conservation, green house gas reduction, and energy performance."

ANONYMOUS, RIVERTRACE RESIDENT FEEDBACK

Goal 1: Continue to increase share of Green-Certified buildings within the operating portfolio and obtain green certification for all new developments

58% in 2022

We are proud of the quality of our multifamily portfolio and the wide range of sustainable features it offers to our residents. As of the 2022 reporting year, 58% of our managed multifamily portfolio (based on gross floor area, or GFA) was Green Certified, up from 42% at year-end 2021. This includes five properties that obtained ENERGY STAR® certification in 2022, with all of our Massachusetts properties achieving a score above 90.

Haus25, which was completed in early 2022, is currently pursuing LEED® Silver certification.

Goal 2: WELL Health-Safety Rating for 100% of managed multifamily properties and our corporate headquarters

100% Achieved



Focus on the health and well-being of our employees and residents is a crucial part of our approach to sustainable operations. In 2022, we have expanded our commitment to health and safety, obtaining the WELL Health-Safety Rating for our managed multifamily properties, as well as our corporate headquarters and remaining Jersey City Waterfront office properties.

Sustainable Buildings: Haus25

HAUS25, NEW JERSEY, A CASE STUDY

A 56-story sustainable tower, Veris Residential's most recent development, Haus25, provides residents with a plethora of sustainability-centric technology, programs and amenities—all in the heart of downtown Jersey City. The building was designed with the express goal of achieving LEED® Silver certification, which it is currently pursuing. Throughout the design and construction process, we focused on providing sustainable technology, non-carbon-emitting transportation options and resident education.

Technology

- Combined heat and power ("CHP") units that convert natural gas into electricity and heat
- Highly efficient central heating and cooling plant
- Energy-efficient lighting throughout, with daylight harvesting measures for all public areas
- Destination elevators with regenerative braking
- Five SOURCE® water hydropanel: solar powered hydropanel to create on-site drinking water from the air which is anticipated to eliminate 273,000 plastic water bottles throughout their 15-year lifetime
- White roof with high solar reflectance (SR), which aids in reducing the heat island effect

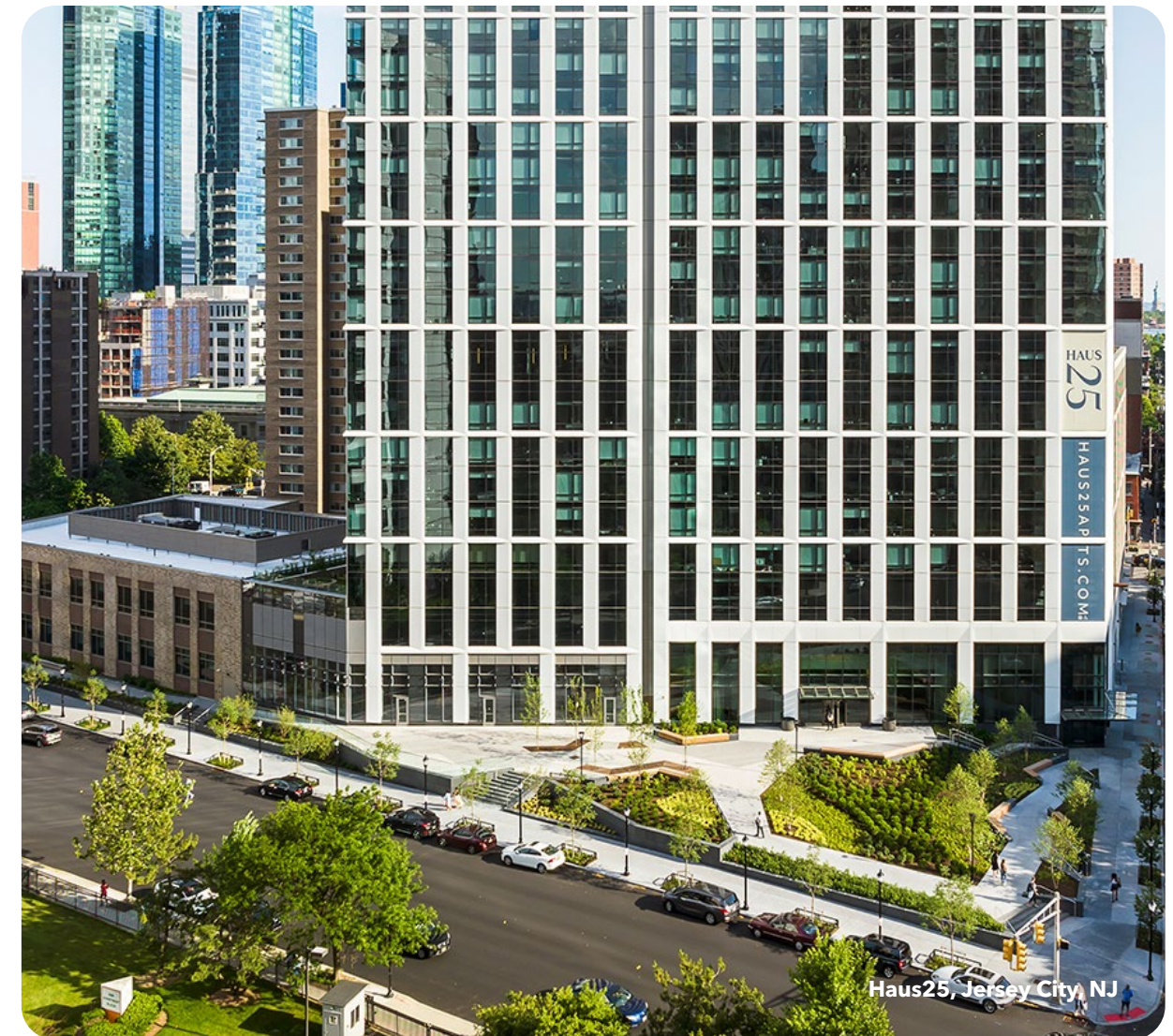
Transportation

- 375 bike parking spaces (one space for every two apartments)
- 24 EV charging stations
- Onsite bus station
- Located between two PATH stations
- Located across from bike share stations
- Located within walking distance of school constructed by Veris Residential

Resident Education

- Sustainability best practices
- Global citizenship

Reflecting the value of these sustainability features, Haus25 received strong demand from renters, with nearly 150 leases signed during appointment-only previews prior to the launch of general leasing in April 2022. After, demand continued to outpace expectations, enabling the property to stabilize in just 10 months.



Sociodemographic Considerations

>50%

of our residents are 35 years old or younger

50%

of our residents live with a roommate or partner

>40%

of our residents are single

We believe in providing high-quality housing to a diverse group of residents and in enhancing local communities by creating public spaces like parks and schools that have a positive social impact in the areas where we operate.

In addition to assessing general market trends and sociodemographic developments, we pay close attention to our residents' demography to ensure we tailor amenities, programming, and other services to their specific needs.

The multifamily sector—including some of our properties—has been impacted by the pandemic, which changed people's desired lifestyle and increased focus on health and sustainability more broadly, highlighting the need for properties to be adaptable. While we have limited ability to do so within the actual units, we are constantly looking to adapt uses of our common and retail areas. As an example, responding to the work from home trend among your professionals (over 50% of our residents are 35 years old or younger), we have converted portions of our common areas into co-working spaces, giving our residents additional space to work from when not in the office.

When designing new developments, we consider migration trends (e.g. Jersey City is an alternative to New York that offers on average 40% lower rents with a wider range of amenities—24% of our residents relocated from New York) and seek to optimize unit mix to ensure our offering corresponds with our prospective resident needs and future demand predictions—e.g. higher offering of studios and one-beds to reflect a growing share of single households, which include over 40% of our residents. We also tailor amenities to the specific resident group (e.g. installing additional chargers as significantly more of our residents own or intend to own an EV than the national average of less than 5%).

These considerations include not only age, gender, and family status but also our residents' attitudes and preferences when it comes to sustainability (see Resident Sustainability Awareness Program for details).



Portside, East Boston, MA

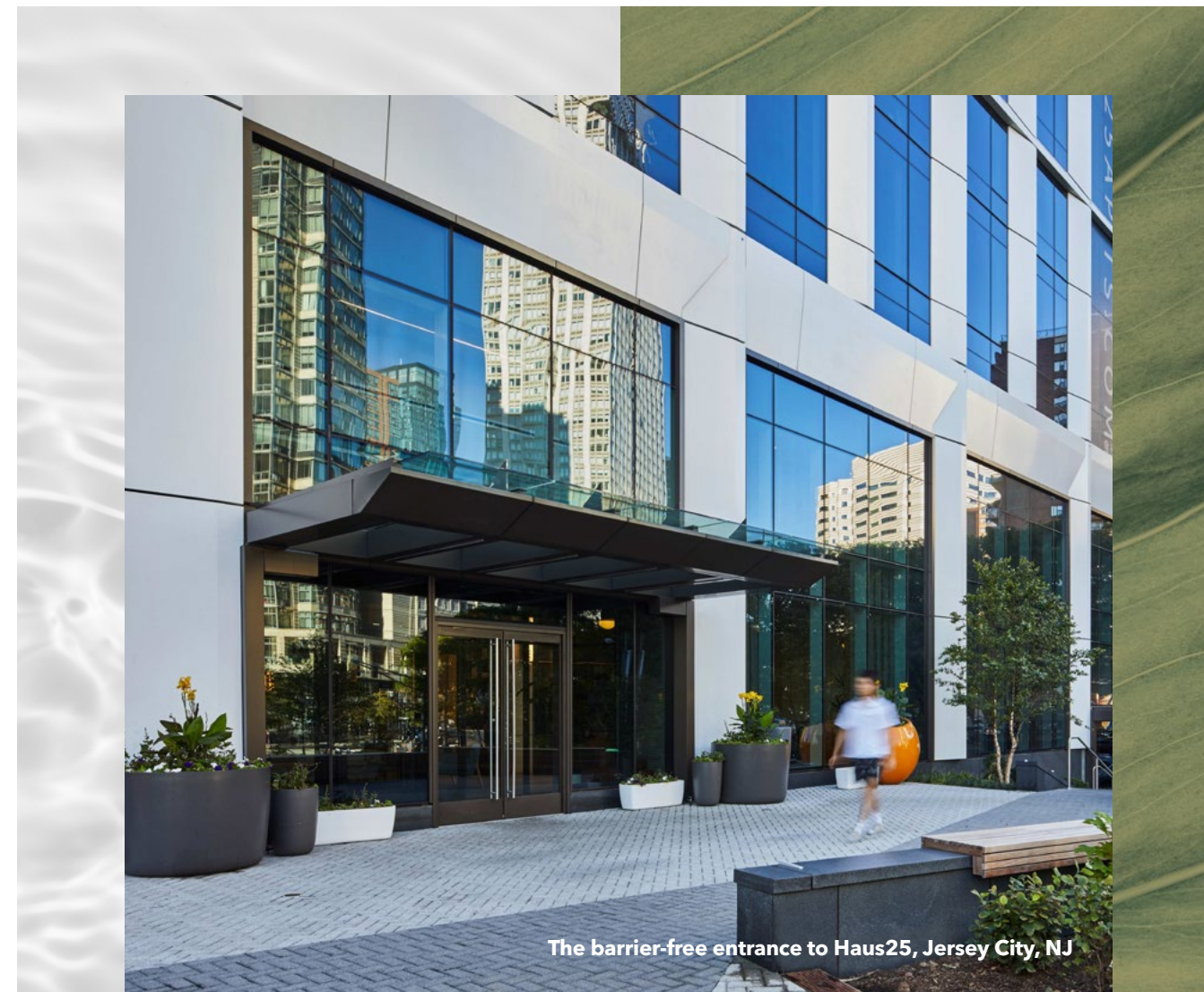
Accessibility

Responding to buildings' accessibility requirements is a social issue for our industry. We are cognizant of our duty to ensure our office and multifamily properties are accessible to all, and can welcome everyone, including people with reduced mobility, seniors, or families with strollers. To this end, 100% of our properties benefit from barrier-free access, including doors, access to restrooms, and other amenities.

We are fully committed to accessibility compliance in the design, construction, and operations of our properties. 100% of our assets provide barrier-free access to enter buildings, and for moving around the facilities, including bathrooms, amenities, and common areas.

We have a comprehensive, multi-faceted compliance program to help us meet requirements under the Fair Housing Act, Americans with Disabilities Act, as well as all state and local accessibility building codes, as applicable.

It is our policy that all new construction projects engage with an approved third-party accessibility consultant with a standardized scope of work at multiple stages of drawing development, as well as multiple stages throughout construction. As part of our operational procedures, we use a reasonable modification request process for our residents who face accessibility challenges. We require that all employees involved in the design and construction of our properties complete an accessibility training course within two years of onboarding. We also offer comprehensive training that focuses on FHA and ADA.



The barrier-free entrance to Haus25, Jersey City, NJ

Connectivity



New modes of transportation—more environmentally friendly than gasoline and diesel cars—have been developed in recent years. In order to follow this trend and further enhance our positive impact on the environment, Veris Residential looks to diversify the transport solutions available to access our properties.

Goal 1: At least 70% of properties to have walk scores and transit scores above 70

- Walk: 91% got a 70+
- Transit: 86% got Excellent

All of our urban properties, including recent developments, are located in proximity to public transportation hubs (see About Veris Residential for details) and are highly walkable. 91% of the portfolio benefits from a Walk Score of at least 70 (i.e. is considered “Very Walkable”) and 86% of our properties have an Excellent Transport Score. We also offer direct transportation for urban properties with fewer transport links.

Goal 2: 100% of properties to offer EV charging points by 2030

65% of Properties

In 2021, we became the first U.S.–based real estate company to join EV100, Climate Group’s global initiative bringing together forward-looking companies committed to accelerating the transition to electric vehicles. We have committed to providing charging points at each property by 2030. As of December 31, 2022, 13 multifamily properties had EV charging ports with 101 units in total, up from 56 a year earlier.

Goal 3: 100% of properties to offer bike storage areas

100% of Properties

In addition to EV, 100% of our multifamily properties benefit from bike parking spaces (e.g. Haus25 offers one bike space for every two apartments) and are often located near bike share stations, further reducing the need for transportation using carbon-emitting vehicles and encouraging daily physical activity.

Furthermore, over 77% of our properties are in areas considered “Very Bikeable,” with cycling infrastructure expanding continuously, in particular in urban areas.

Pathway to Decarbonization

Since 2015, 197 countries have signed the Paris Agreement, a landmark international accord that was adopted to substantially reduce global GHG Emissions in an effort to limit the global temperature increase in this century to two degrees Celsius above pre-industrial levels while pursuing the means to limit the increase to 1.5 degrees. The risk of climate change is also acknowledged by the State of New Jersey, one of our target markets. Through its Energy Master Plan (EMP), New Jersey is targeting an 80% reduction of GHG Emissions and a 100% renewable energy target by 2050. At Veris Residential, we acknowledge our responsibility and are committed to do our part in reducing energy consumption and emissions, as demonstrated by our new emission targets and investments in low-carbon initiatives. Key principles of the Company’s environmental efforts are summarized in our [Environmental Policy](#) and this report.

OUR STRATEGY	SCOPES 1 & 2 DIRECT RESIDENTIAL EMISSIONS	SCOPE 3 INDIRECT EMISSIONS (STAKEHOLDERS)
Measure Measure and disclose complete operational carbon footprint of the portfolio and embedded carbon from future developments	<ul style="list-style-type: none"> • Scope 1 and 2 disclosed since 2019, including fugitive emissions and refrigerants • 54% reduction in like-for-like emissions compared to 2019 	<ul style="list-style-type: none"> • Significant enhancement in disclosure from 2021 (covering >90% of our operational footprint) • Embedded carbon to be measured for future developments
Reduce Manage energy demand and increase energy efficiency	<ul style="list-style-type: none"> • 24% reduction in like-for-like energy consumption since 2019 • Asset-level energy audits • More efficient equipments and systems • Utilizing technology to reduce energy through demand response and management 	<ul style="list-style-type: none"> • Aligning our goals with residents and employees • Resident Awareness Program: Behavioral Changes In-unit blinds, LED lighting, smart thermostats, EV chargers, etc. • Encouraging commuting by public transportation and more sustainable business travel
Switch to Renewables Off and on-site renewables	<ul style="list-style-type: none"> • Renewable Energy Certificates procured for 100% of electricity under control in wholly-owned portfolio 	<ul style="list-style-type: none"> • Exploring on-site renewables for our mid-rise properties
Offset		<ul style="list-style-type: none"> • In 2022, the Company purchased 28 mtCO2e of offsets to offset its emissions from business travel

Measuring Our Carbon Footprint

Our carbon and associated emissions reductions target has been validated by SBTi as consistent with a 1.5°C climate scenario. The method used for quantifying the Company's emissions is in line with the GHG Protocol and the U.S. Environmental Protection Agency (EPA) guidelines, as well as subject to specific methodological guidelines (see About This Report for details).

As per our SBTi submission, we are reporting on >95% of Scope 1 and 2 emissions and in 2022, significantly 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).

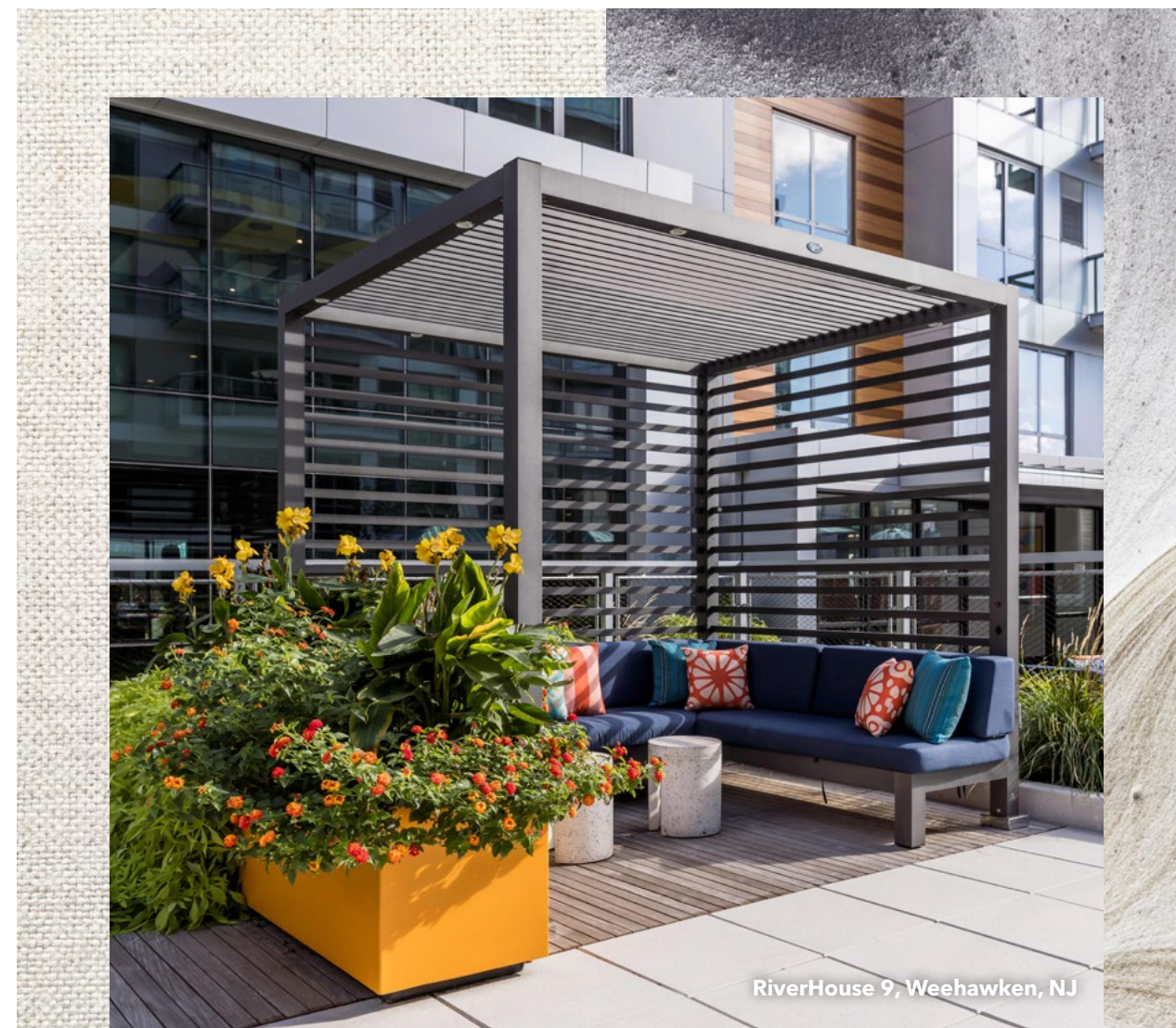
SCOPES 1 & 2 DIRECT RESIDENTIAL EMISSIONS

- Direct emissions from stationary combustion
- Direct emissions from mobile combustion: fuel used for company vehicles including on-site
- Gas and fuel consumption in common areas
- Direct fugitive emissions: leaks of refrigerant

SCOPE 3 INDIRECT EMISSIONS (STAKEHOLDERS)

- Indirect emissions, not produced by the Company, but by those that it is indirectly responsible for up and down its value chain

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 while market-based reflects emissions we are responsible for due to our purchasing decisions.



RiverHouse 9, Weehawken, NJ

Measuring Our Carbon Footprint, cont'd

What ESG feature(s) factored into you leasing or renewing at a Veris building?

"Energy-efficient apartments and all the steps the building takes to help reduce the carbon footprint of our building and the community initiatives taken."

JOURDAN L., HAUS25 RESIDENT

Goal: 50% reduction in Scope 1 & 2 emissions by 2030 compared to 2019

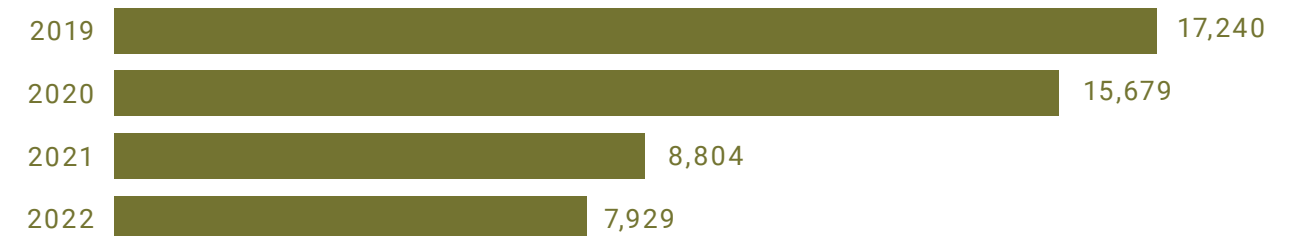
100% Achieved



As of 2022, we have reduced market-based emissions by 54% and location-based emissions by 26.8% compared to the 2019 base year. In the beginning of 2023, the EPA released the updated 2021 eGRID factors which we have applied to our reported GHG emissions amounts. In all of the regions where we operate, the eGRID coefficient has increased from the 2020 eGRID factors. We managed to reduce our location-based carbon intensity despite this unfavorable change in coefficient value, driven by regional grids' increased reliance on nonrenewable energy sources.

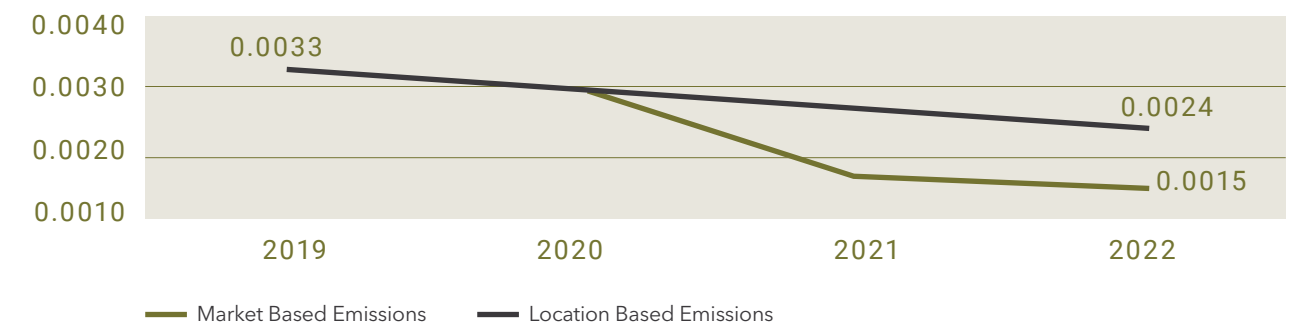
SCOPE 1 & 2 GOAL MET AHEAD OF TARGET

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

Keeping in mind the Company's activities, Scope 3 covers two main categories at Veris Residential: 1) emissions under Veris Residential's operational control, and 2) resident-related emissions—stakeholders that Veris Residential can influence but does not control directly. Scope 3 emissions represented 67% of our total carbon footprint.

We have recently conducted a Scope 3 screening process. The assessment was carried out in accordance with the 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 our future developments.

CATEGORY		2022
1	Purchased goods and services	9,705
2	Capital goods	14,393
3	Fuel- and energy-related activities	1,676
5	Waste generated in operations	2,129
6	Business travel (air only)	28
7	Employee commute	239
13	Downstream leased assets (resident emissions)	11,730
Total Scope 3 Emissions (mtCO2e)		39,900

Resident-Related Scope 3 Emissions

Emissions-related to energy consumption of 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 initial step for us to outline further carbon reduction goals. In 2022, we disclosed residents' energy related GHG emissions across 100% of our wholly owned portfolio.

This is largely due to our pro-active technology investment in procuring whole-building energy data across our portfolio, where otherwise not available due to provider constraints. Current Transformer (CT) metering represents a significant improvement to our existing building management systems. The meters relay the data to a cloud-based collector that is integrated with our energy management system, allowing the operations team to capture, access, and measure whole-building consumption.



Our Hometown, Jersey City, NJ

Reducing Energy Consumption

Veris Residential is cognizant of the increasing scarcity of energy resources, as well as the associated increase in utility expenses and potential issues in the supply chain. Investing in energy efficiency gives the Company a tool to manage utility expenses while reducing the portfolio's environmental footprint. We are mindful of the energy efficiency of our commercial and residential assets during the design, construction, acquisition, and operational phases. At present, we consume over 99% of our energy from the grid, with the remainder generated by our cogeneration systems.

We continue to prioritize energy efficiency with building upgrades and retrofits, including:

- More efficient equipment and systems
- Operational changes to more effectively manage and permanently reduce peak demands
- Alignment with residents and other stakeholders with respect to our sustainability goals

Our Environmental and Energy Management System is aligned with ISO 14001 and follows the Plan-Do-Check-Act formula, allowing us to collect data and set objectives, implement our initiatives, and incorporate energy management throughout relevant departments. The Sustainability & ESG team, reporting to Senior Management and the Board of Directors, is leading our efforts to reduce energy consumption and introduce a wide spectrum of projects, working hand-in-hand with other teams across the organization.

ENERGY EFFICIENCY DURING DESIGN AND CONSTRUCTION

The design and construction phases are critical to reducing long-term building energy consumption. We focus on the energy efficiency of the asset's envelope at the design stage, incorporating sustainable features like smart blinds, smart thermostats, EV chargers, etc. The heating and cooling systems are designed with sustainability and efficiency in mind to reduce the building's energy requirements once operational. Haus25, our newest development, is a great example of a building that has implemented sustainability features throughout.

This goal works in unison with our commitment to 100% green certification of new development, as discussed previously in this report.



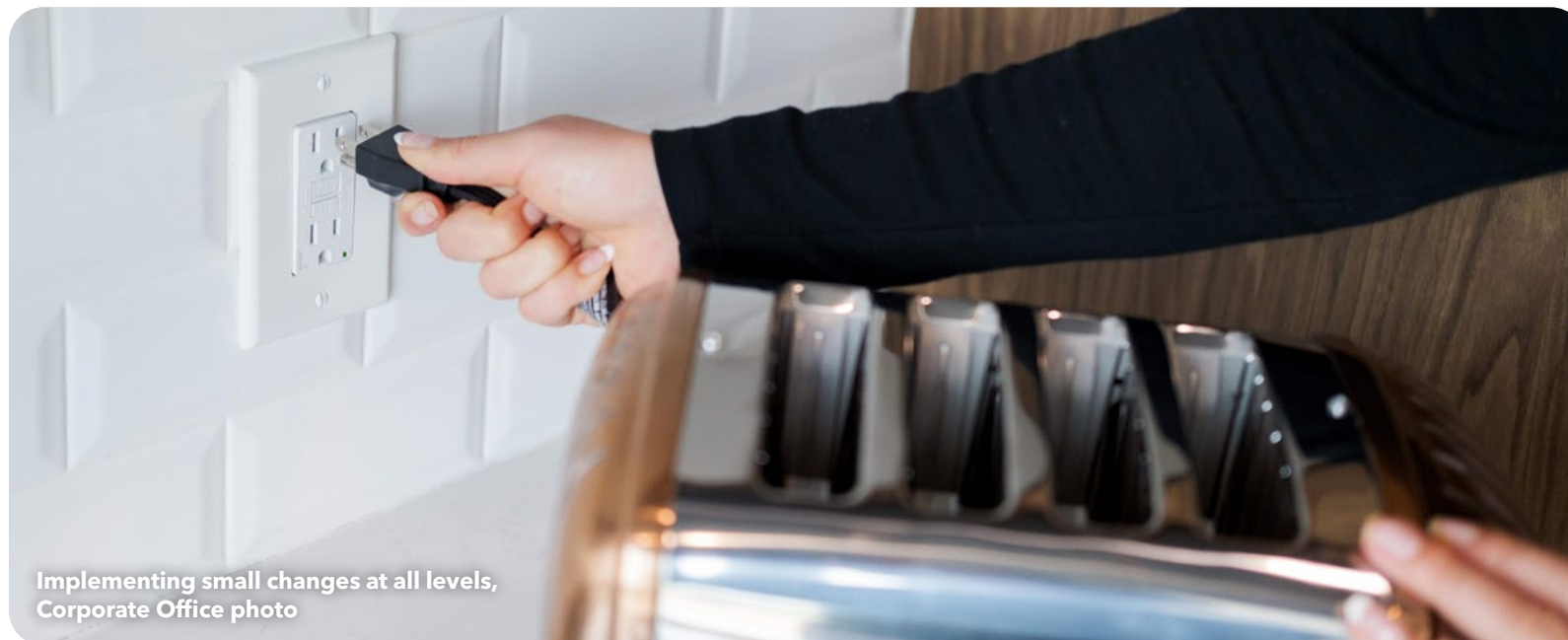
ecobee® thermostat at Soho Lofts, Jersey City, NJ

Reducing Energy Consumption, cont'd

REDUCING ENERGY DURING OPERATIONS

We have invested in advancing our technology solutions to create databases for our energy, water, and waste data. Regular reviews help us identify trends and outliers over time, track energy efficiency projects and better understand the potential efficacy of future investments, which are reviewed as part of our annual company-wide budgeting process and incorporated in the assets' business plans.

We continuously assess our portfolio with respect to any energy efficiency upgrades, looking not only at environmental and other ESG considerations, but also at the ROI of each measure to maximize value for our shareholders. While some goals and initiatives are implemented within a year, others require a multi-year rollout across the portfolio and the piloting of new technologies. We are in the process of completing energy audits across our New Jersey portfolio and will form property-specific strategies following these audits in 2023.



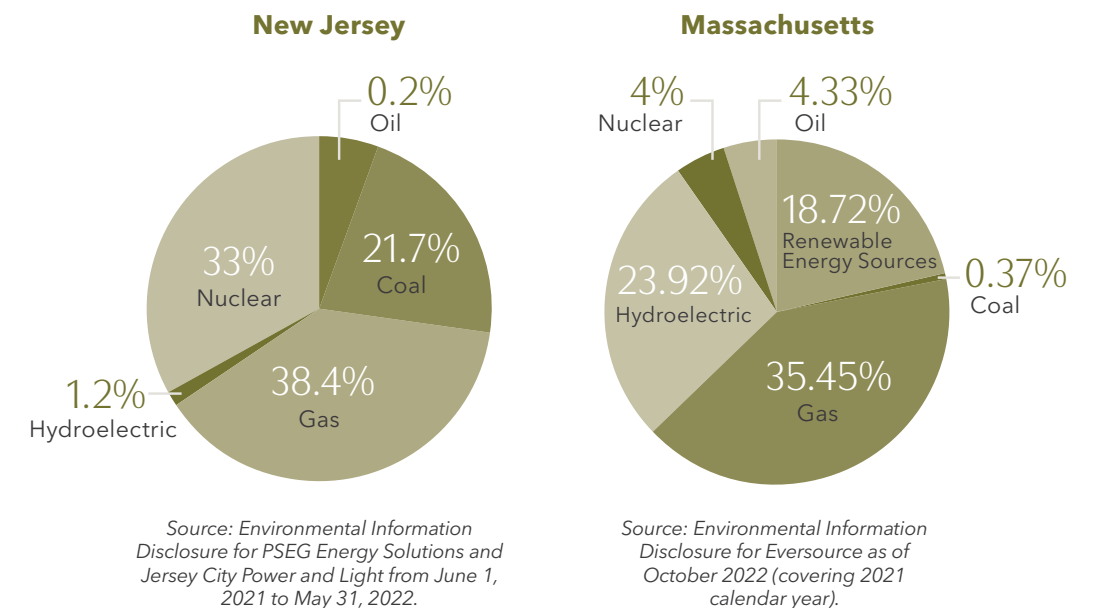
Implementing small changes at all levels,
Corporate Office photo

Goal: to reduce energy consumption in our multifamily portfolio by 20% by 2030

Goal Exceeded : 24% Reduction



GRID ELECTRICITY MIX IN OUR KEY MARKETS



Low Carbon Initiatives

RENEWABLE ENERGY PROCUREMENT

Since 2021, Veris Residential contracted to procure RECs to document our commitment to renewable energy and the environment. We purchased Green-e RECs representing 19,850 MWh in 2022, covering 100% of areas under our control in the wholly owned multifamily portfolio. Green-e RECs also were purchased for energy consumption in our corporate office (350 MWh).

We are actively reviewing opportunities to install solar across at our mid-rise properties and are developing an on-site renewable strategy during 2023.

BUILDING MANAGEMENT SYSTEM AND CENTRALIZATION

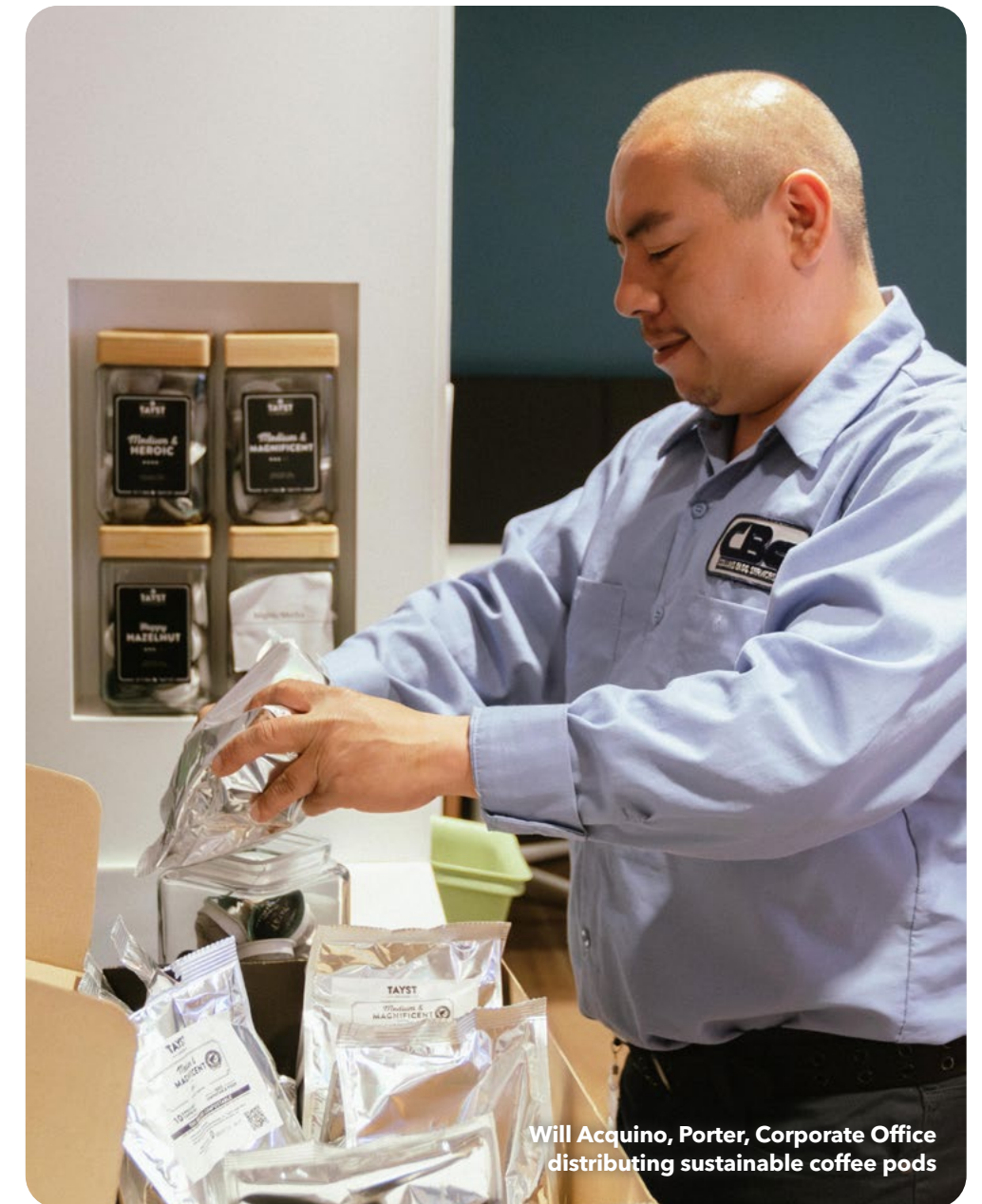
We recognize the importance of technology in achieving our goals and have invested in multiple solutions to enhance our ability to optimize utility usage and reduce our carbon footprint, including mobile applications, sensors, and utility smart meters. We seek to centralize as many components of our building management systems as possible via real-time dashboards, managed both at the property level (allowing our employees to respond in real time) and in our corporate office.

We use our building management systems and technology to manage energy peaks and participate in demand response events throughout the summer. Demand response events are specifically designated hours during which utility companies alert customers to be mindful of their consumption during hours of peak energy use. In the summer of 2022, 11 properties executed seven demand response events each. During these events, organized in partnership with Logical Buildings, we reduced energy consumption in common areas and invited residents to do the same, resulting in 16,000 kWh energy saving (equivalent to 3.5t of carbon emissions).



"By utilizing smart thermostats at our residences, they were able to learn the residents' preferences while at home and reduce energy consumption while they are away. This helps reduce emissions and provide an optimal environment for our communities."

ADAM GONZALEZ, IT MANAGER



Will Acquino, Porter, Corporate Office
distributing sustainable coffee pods

Low Carbon Initiatives, cont'd

LIGHTING

One of our longer-term objectives is replacing any aged lighting with LED lights, often benefiting from available state incentives to reduce expenses and reduce payback periods. In order to further reduce energy and emissions from lighting, we utilize motion-detection sensors across the portfolio. In 2022, we transitioned common area and garage lighting to motion-sensor LED at five properties, reducing energy consumption by 363,000 kWh (saving approximately 81t of CO₂e). We currently have LED lighting in over 90% of our multifamily assets and are targeting 100% compliance by 2025.

APPLIANCES AND EQUIPMENT

Similar to lighting, our approach to appliances and equipment comprises upgrading aging equipment for ENERGY STAR® compliant appliances and encouraging our residents and employees to turn off any equipment when not in use if. We have reached our goal of 100% appliances compliance with the ENERGY STAR® standard across our multifamily portfolio in 2022 (up from 90% in 2021).

As part of our effort to reduce emissions, we are focused on electrifying our appliances. At present, 70% of our units have electric appliances. Our goal is to complete appliance electrification by 2040.

What ESG feature(s) factored into you leasing or renewing at a Veris building?

“As I am a lighting designer, I was most drawn to the energy efficient lighting system of Haus25.”

CAROL J., HAUS25 RESIDENT



Apartment kitchen at The Capstone, West New York, NJ



Automatic, temperature-regulating window treatments at RiverHouse 11, Weehawken, NJ

Low Carbon Initiatives, cont'd

HEATING, VENTILATION AND COOLING

We have invested in the installation of co-generation systems, also called CHP (combined heat and power systems), both in our new developments and existing properties. CHP systems reliably provide us with an opportunity to reduce our reliance on grid power in our New Jersey properties by increasing the efficiency of our on-site energy production, reducing our on-site GHG Emissions and building site resilience. Despite being a traditional technology using natural gas as power, our operational cogeneration systems have proved to be a vastly beneficial investment, providing ongoing net GHG Emission reductions and cost savings at paybacks averaging around five years. We benefit from rebates and incentive tax credits available under the Inflation Reduction Act (IRA) of 2022 and local programs.

In line with our long-term strategy, we have upgraded our building management systems over the last two years, and smart meters and thermostats for common areas are now available in the majority of our multifamily properties.

What ESG feature(s) factored into you leasing or renewing at a Veris building?

"I liked the mention of the smart sensors of the lights and the limits on the heating/cooling."

HOPE M., HAUS25 RESIDENT

Circular Economy

The concept of a circular economy describes the production of goods and services by limiting the consumption and waste of resources (raw materials, energy, water, etc.). By adopting this approach, Veris Residential seeks to maximize the recovery of our operating waste and optimize water consumption across our portfolio. Due to the nature of our operations, our tenants' and residents' habits determine the majority of water usage and waste collection. Veris Residential seeks to manage these topics by educating residents on sustainable living and consumption habits, building smart systems that reduce excess use of water or production of trash, and leveraging data to identify any irregularities or opportunities for improvement.



"At Veris Residential, we are stepping up to the challenge of lowering the impact buildings have on the environment."

**BLAISE CRESCIULLO, VICE PRESIDENT,
PROPERTY MANAGEMENT**



Veris Farm, The BLVD Collection, Jersey City, NJ

Water

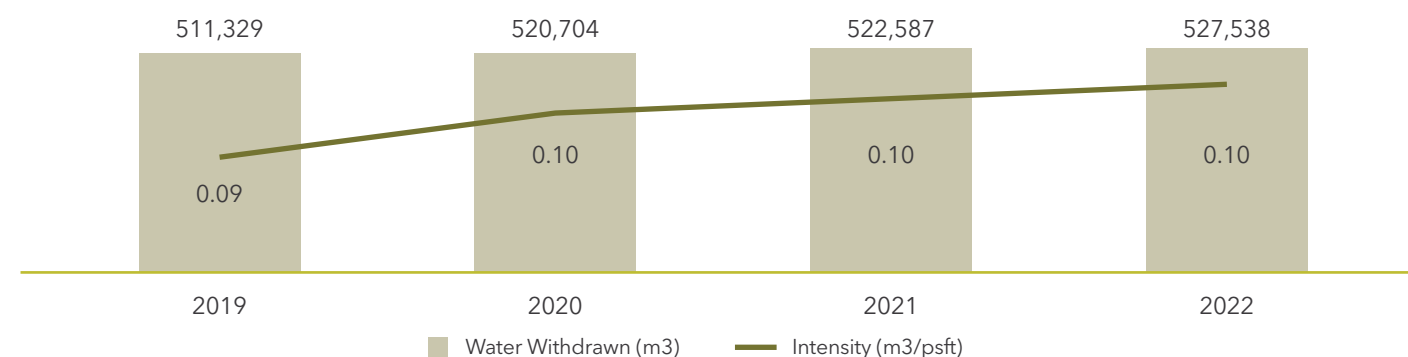
Veris Residential is aware that water scarcity is a key environmental issue and is committed to reducing water consumption across our portfolio. We do so despite none of our properties being located in high or extremely high risk water stress areas with respect to quantity, quality and accessibility of water as identified by the World Resource Institute. 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.

95% of our water consumption was discharged into the sewer system, where it undergoes wastewater treatment. 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 2022.

Water Metering

The main volume of water consumption occurs in common-areas, residents' bathrooms, and green spaces that require watering, which is 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. By understanding patterns and trends, our teams can make informed decisions to optimize water usage and reduce costs. The meters offer 24/7 monitoring with leak and water waste detection ability.

New Goal: Reduce water consumption by 20% by 2030 compared to 2020 base year



Aqua Miser Installation, Soho Lofts, Jersey City, NJ

Water, cont'd

Smart Landscaping

We believe smart irrigation offers one of the best opportunities to reduce water consumption within our communities and have invested in smart irrigation controls and monitoring devices across the portfolio. We partnered with Smart Rain to offer a smart irrigation system across our portfolio and have invested \$120,000 in a solution offering a payback period of approximately 12 months. In addition, as part of their daily rounds, technicians in charge of site maintenance carry out preventive searches for leaks to limit waste.

On-Site Water Conservation

100% of our properties are equipped with low-flow fixtures, which need 35% less water than the building code requires. We recently started installing smart metering devices that monitor the whole building usage at our properties. As a result, we will be receiving daily emails that alert the on-site team to extremely high usage and repeated high consumption at a property. These warnings contribute to more effective and proactive maintenance by identifying water leaks earlier and will allow us to bring more common-area water maintenance in house, reducing costs.

Run-Off Water Retention and Recycling

Water conservation efforts are a key component of our Haus25 development, which features at-curb, bio-retention swells. These collect water that would otherwise become run-off and allow it to percolate into the soil to be retained on-site. Haus25 also deployed an 80,000-gallon stormwater retention basin to help alleviate stormwater discharge into the neighborhood sewer system. The building further leverages SOURCE® water 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 waste water over its lifetime.



SOURCE® Hydropanels at Quarry Place, Tuckahoe, NY

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 landfill 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. In order to reduce waste, all departments are encouraged to opt for paperless options whenever available. Veris Residential is utilizing our electronic systems to significantly reduce monthly and annual mailings. A water filtering system was introduced in the offices and selected properties in 2021, to date this initiative allowed us to save over 484,000 plastic bottles. We have recently introduced composting and switched to bio-degradable utensils and coffee pods in our office to further increase the share of waste diverted from landfill. We are focused on safe and effective disposal of electronic waste and have disposed of 60 devices this way in 2022, primarily in connection with consolidating our offices.

What ESG feature(s) factored into you leasing or renewing at a Veris building?

"My favorite initiative is probably the composting initiative. This had never been part of my regular routine/practice until I lived at Capstone and it was introduced to me. Love how easy they make it for us to compost (and the reminders)!"

SBAA S., THE CAPSTONE AT PORT IMPERIAL



Composting bins given to residents

Waste, cont'd

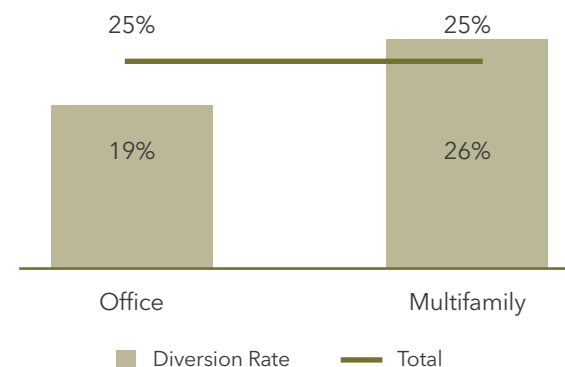
On-Site Waste Management and Recycling Program

Veris Residential provides all our 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, we have donated unused furniture from our Jersey City assets to Habitat for Humanity, combining our waste management initiatives with helping our communities. We have piloted composting in two of our properties in 2022 and are planning to expand on this initiative during 2023. In 2022, we expanded waste disclosure to cover the multifamily portfolio. We diverted 25% of our waste from landfills and are targeting 30% diversion rate by 2025.

What ESG feature(s) factored into you leasing or renewing at a Veris building?

"I appreciate having all electric appliances and LED lights in our apartment, which collectively help on indoor air quality, utility costs, and overall comfort. The energy savings tips we receive over email also help remind us of best practices."

ERIC D., THE BLVD COLLECTION



Samantha Lopez, Manager at Soho Lofts, showing the Green Drop®

Biodiversity

Main causes of biodiversity erosion include changes in land use, climate change, overexploitation, invasive alien species, and pollution (particularly plastic). Aware of these global challenges, Veris Residential considers biodiversity risks and impacts prior to development commencement and within our operations.

Veris Residential is limiting two of the five biodiversity erosion factors identified by the UN in its Global Biodiversity Outlook 5 (released in September 2021), helping to keep global warming below 1.5°C and striving to raise awareness among stakeholders on the importance of sorting and recovering waste (including plastic) to prevent it from ending up in oceans. Furthermore, Veris Residential does not directly engage in activities that mobilize natural resources.

All the Company's assets are located in urban or semi-urban areas in the United States, but we recognize we are part of a broader ecosystem. We have an opportunity to participate in and promote conservation efforts in "ordinary" biodiversity, the most common and familiar biodiversity, specifically in these urban areas, which are just as important for the balance of ecosystems. To mitigate any negative impact on the ecosystems around us, our habitat and biodiversity policy is to:

- Conduct Environmental Impact Review assessments in all new developments and major renovations where appropriate to ensure that we are not threatening biodiversity in our construction practices
- Implement biophilic and natural elements across the portfolio
- Incorporate urban farming concepts at select assets and in our corporate offices
- Replace grass with clover lawns in high traffic areas of our Boston assets
- Install beehives at 15 properties and support them with pollinator plants when possible



Susan Grosso, Vice President of Marketing with Ann Wood, Marketing Manager at Alvéole

Case Study: Honey Bees

WHY ADD BEEHIVES?

In recent years, urban apiaries have become a sought-after and desirable amenity, contributes not only to our buildings' environmental impact, but also to resident retention and engagement. As support grows for the preservation of urban green spaces and local food ecosystems, prospective residents have started to seek-out living spaces that align with their view points. As part of our ecological strategy, urban beekeeping is a way to invested in both minimizing ecological impact and in reconnecting people with their natural environment. By adding honey bee hives to our buildings, we're providing the following benefits:

- Connecting urban citizens to nature contributes directly to the health and well-being of our residents
- As a nature-based amenity, we're providing engaging resident events, thus increasing resident satisfaction and marketability
- Using it as a way to educate and engage people about the importance of biodiversity and bee populations
- Helping pollinate local, urban agriculture and greenery

We piloted outdoor honey bee hives at RiverHouse 11 in 2022 and are proud to be rolling out the initiative to 15 of our multifamily communities in 2023. We will have 30 hives in total.



"Seeing what Veris does in urban areas inspires me to bring those same practices home. I particularly love sharing our initiatives with my young kids. It helps me teach them to be better citizens."

KATIE MEIER, CREATIVE DIRECTOR



Creative Director, Katie Meier's son, Everett (5), enjoying the Bees Activity Book

People, Culture & Community

Our Approach to Social Impact	47
Our People	48
Diversity, Equity & Inclusion (DE&I)	50
WELL Equity Rating	53
Employee Health & Well-Being	54
Training and Professional Development	56
Employee Engagement	59
Resident Engagement	60
Resident Sustainability Awareness Program	61
Our Communities	68
Health & Safety	70
Philanthropy	75



2022 Highlights

- Reached gender equality at Management Level ahead of our 2025 goal
- Led by a 60% female Executive team
- Named a Great Place to Work® for two consecutive years
- Measured a 2% Gender Pay Gap
- Achieved WELL Health-Safety Rating portfolio wide (excluding third-party managed)
- Implemented strategies working toward the WELL Equity Rating, achieved in 2023, as the first company globally to do so portfolio wide
- Included in the Bloomberg GEI Index
- Joined Pledge 1%
- Enhanced employee benefits, including Vacation Donation, Adoption Assistance and Legal Assistance
- Partnered with Kahilla to offer a Women Leadership program
- Certified Living Wage Employer



CEO, Mahbod Nia giving awards to Ashley Gordon, Asst. Community Manager at The Emery and Nathan Dziadul, Director of Portfolio Sustainability Initiatives

Our Approach to Social Impact

At Veris Residential, we look to create a lasting, positive social impact by supporting the people and the communities where we work and operate to have a better quality of life—through more conscious, targeted decisions aligned to 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 also welcome opportunities to engage with our peers to share best practice so that together the industry can become more accessible, diverse, and inclusive.

We measure our social impact and progress:

- All our managed assets are WELL Health-Safety Rated
- All our managed assets are WELL Equity Rated as of 2023
- We have several DE&I targets with respect to our workforce
- We are committed to paying a Living Wage
- 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 them to flourish and ensuring they feel welcome. As of December 31, 2022, Veris Residential had 214 full-time employees and one part-time employee. In addition, the Company employed 11 contractors, supporting various corporate functions and multifamily development.



Team Members at Liberty Towers, Jersey City, NJ: Kyle Rock, Aracelis Rivera, Louna Pierre, Nicole Velasquez, Rachel McAdam, Randy Barrett, Eddie Cruz, Melvin Capellan

Our People, cont'd

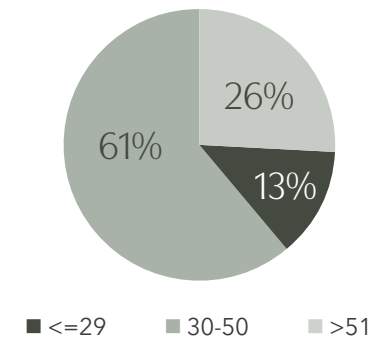
20%

of employees with
the Company for
over 15 years

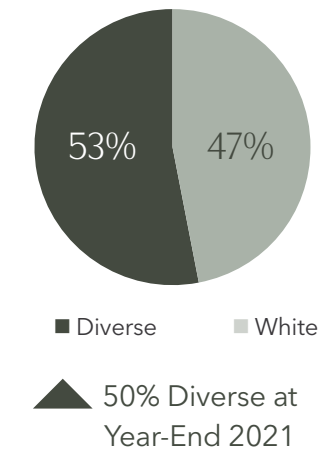
64%

of 2022 new hires
were racially or
ethnically diverse

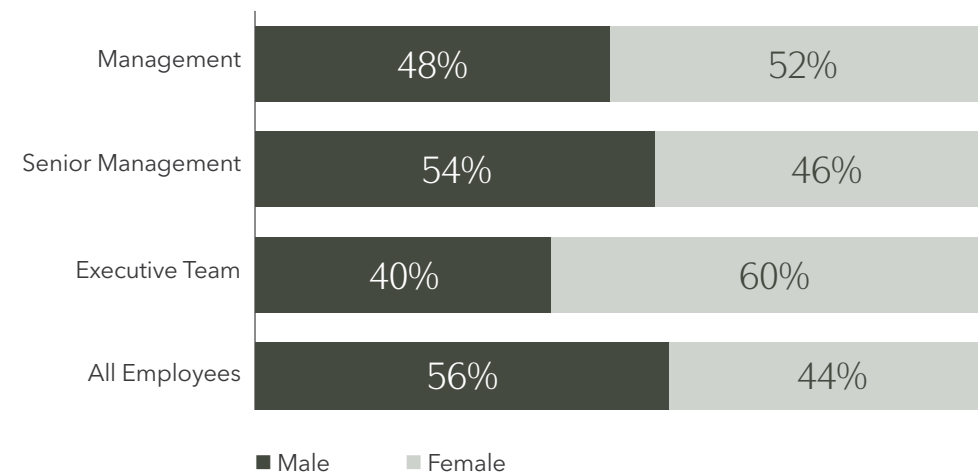
EMPLOYEES BY AGE



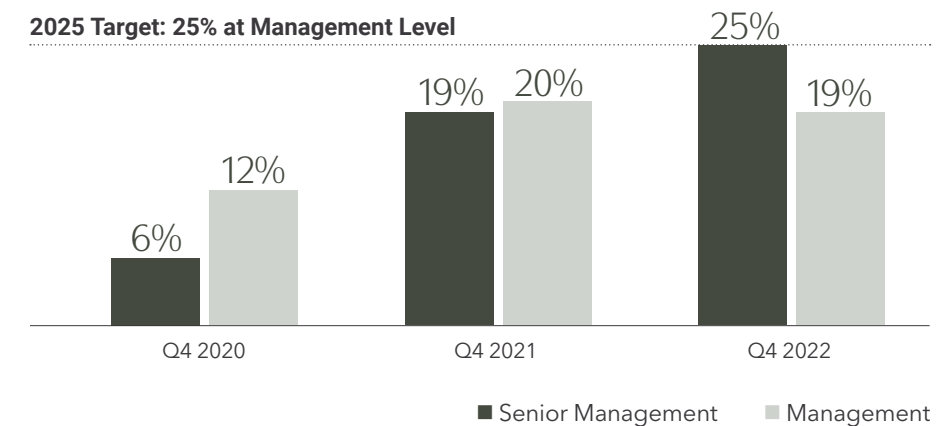
EMPLOYEE DIVERSITY



EMPLOYEE GENDER DIVERSITY



SHARE OF DIVERSE EMPLOYEES IN MANAGEMENT



Note: All data as of December 31, 2022 based on 212 employees that chose to self-identify (please see the ESG Data Tables for details and for statistics based on the 215 total employees including those who chose not to self-identify). Diverse employees include Hispanic, African Americans, Asian, North African Middle Eastern and other non-White communities. Non-binary includes transgender and gender fluid.

Diversity, Equity & Inclusion (DE&I)

At Veris Residential, we believe that diversity is a source of innovation, increases productivity, and is a foundation of a socially and economically aware company. The Company promotes diversity and is an equal opportunity employer and business partner. This allows us to develop management that respects differences and is grounded in trust, improving team cohesion and business performance.

Our commitment to diversity is reflected in our Human Rights Policy, our Code of Business Conduct and Ethics, and the 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 resources management. Furthermore, we proactively communicate this commitment to all of our employees, customers, and suppliers to encourage them to adopt this approach. Please refer to the Governance section for our initiatives with respect to supplier diversity



“People inherently want to work in an environment where they feel they can make a positive difference in the world, socially and environmentally. At Veris we empower our people to do just this.”

KAREN CUSMANO, SVP SUSTAINABILITY & ESG

OBJECTIVE	ACTION TAKEN
Assign Clear Responsibilities	<ul style="list-style-type: none"> • DE&I is internally overseen by our Chief Operating Officer • The ESG Task Force drives strategy and implementation of initiatives; it reports to the Board of Directors quarterly • The DE&I Council oversees other employee resource groups, including the Women’s Network and the Diversity Network
Set Strategic Goals	<ul style="list-style-type: none"> • Goal of gender equality at the management level met in 2022 (ahead of 2025 target) • Goal of 25% of management being racially/ethnically diverse by 2025 (currently 19%) • Annual gender pay gap review
Validate Progress	<ul style="list-style-type: none"> • All managed multifamily properties, as well as our Company headquarters, Harborside 5 and Harborside 6, received the WELL Equity Rating in 2023 • Included in the Bloomberg Global Equality Index in 2022
Create Awareness	<ul style="list-style-type: none"> • Resource section on our intranet site • DE&I training available to all employees • DE&I included in annual employee surveys • Employee resource groups
Contribute to Diverse and Equitable Communities	<ul style="list-style-type: none"> • Committed to increasing spend with diverse suppliers • 1% Pledge commitment



Women's Network Event, hosted at Haus25, Jersey City, NJ

Diversity, Equity & Inclusion (DE&I), cont'd

CREATING AWARENESS

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

We recognize that our employees need to feel both safe and welcome to bring their whole self to work, and our affinity groups are an important part of this. We also recognize our employees and residents by celebrating and raising awareness for observances like Black History Month, Women's History Month, Pride Month, Hispanic Heritage Month, Veterans Day, etc., as well as providing resources on our intranet site.

EMPLOYEE RESOURCE GROUPS

In 2022, Veris Residential introduced the Diversity Network, our employee resource group for historically underrepresented individuals, as a companion group to the Company's Women's Network, all under the umbrella of the DE&I Council. Employees are able to 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 DE&I Council hosts events for members and allies throughout the year to educate, support, and uplift one another.

embrace + *embrace*
DIVERSITY NETWORK WOMEN'S NETWORK

Diversity, Equity & Inclusion (DE&I), cont'd

DE&I TRAINING

DE&I training provided through Blue Ocean Brain ("BOB") and Yardi Aspire are available to all employees. In 2022, Veris Residential employees completed the equivalent of 2.8 hours per employee in courses related to DE&I. To further support the leadership skills of our mid-level female employees, we have engaged with Kahilla to provide them with 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. Veris is proud to continue its mission of creating a diverse, inclusive, and equitable workplace. We are looking to expand this program to other minority groups during 2023.

Workforce Reporting (EEO-1)

The U.S. Equal Employment Opportunity Commission (EEOC) requires employers to submit an EEO-1 report on an annual basis. The report breaks down an employer's workforce by race, ethnicity and gender across job categories established by the EEOC. Here is a [link](#) to the 2021 EEO-1 report, submitted in 2022.

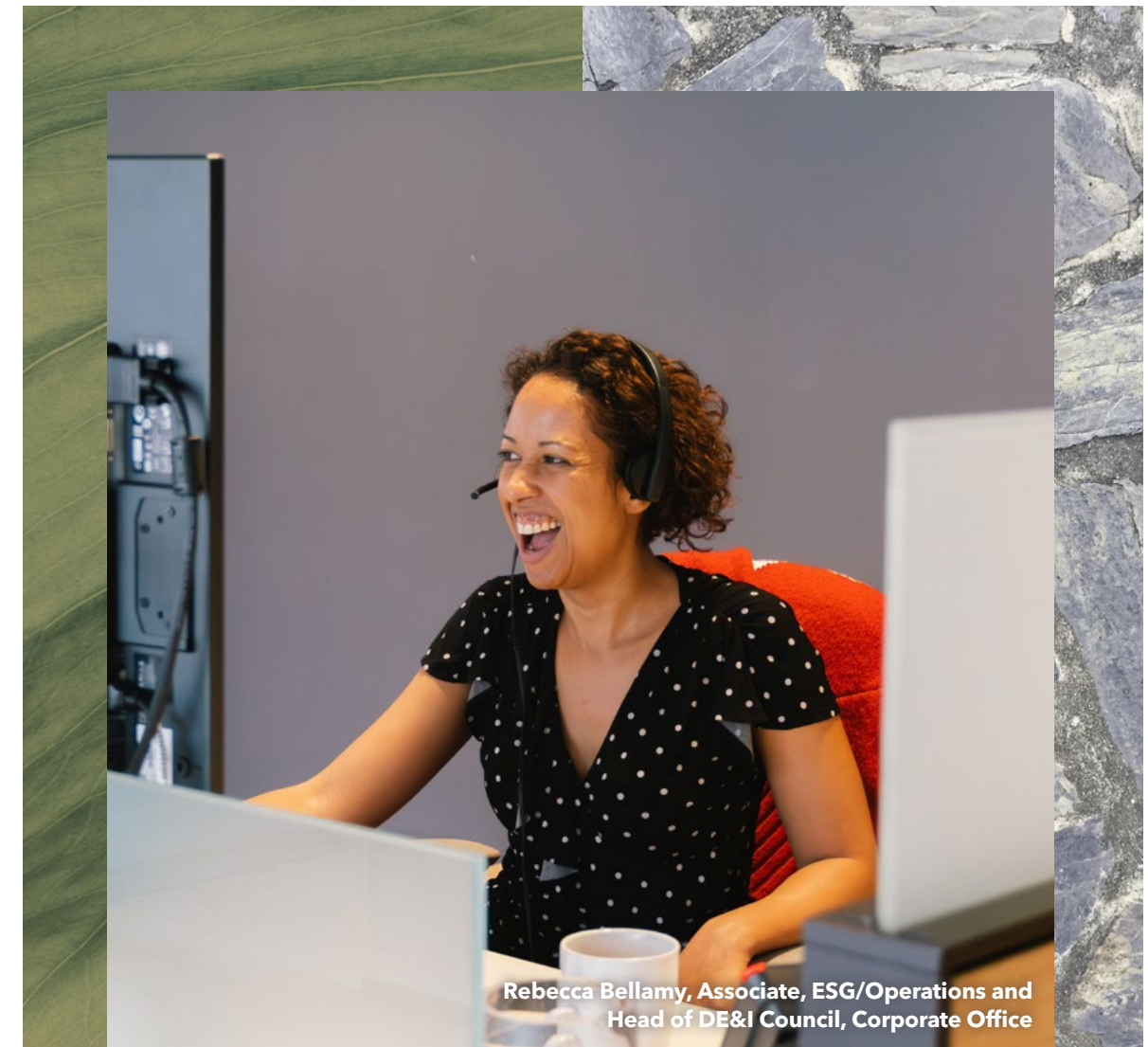
THIRD PARTY VALIDATION

WELL Equity Rating

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

Bloomberg Gender-Equality Index

We were selected for inclusion in the 2023 Bloomberg Gender-Equality Index (GEI) for the first time. The GEI aims to track the performance of public companies committed to transparency in gender-data reporting. In 2023, Veris Residential was one of 484 companies participating. 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.



Rebecca Bellamy, Associate, ESG/Operations and Head of DE&I Council, Corporate Office

WELL Equity Rating



The purpose of the WELL Equity Rating is to address the needs and priorities of the most marginalized populations in workplaces and the communities where they operate. To have the greatest positive impact, organizations need to identify the marginalized population(s) they serve and work collaboratively with those communities to understand and accommodate their needs. For Veris Residential, the Well Equity Rating provides an actionable framework to improve access to health and well-being, celebrate diversity, and prioritize inclusivity. It is an integral part of our portfolio commitment to the WELL Framework. We are proud to be the first multifamily real estate company globally to have the WELL Equity seal across its managed portfolio, a visible indication that we are committed to creating places where everyone has an equal opportunity to thrive.



The WELL Equity Rating was developed through a design thinking approach, which is a non-linear path to problem solving through collaboration with people on the margins who are not commonly considered. Decades of scientific literature, including industry, public health and built environment research, laid the groundwork to the structure, format and content of the rating. To develop the rating, in addition to reviewing volumes of research and scores of studies, the International WELL Building Institute (IWBI) engaged with organizational leaders, practitioners and members of the community.

In collaboration with expert partners and stakeholders, the following definitions grounded the development of the WELL Equity Rating. These definitions have informed IWBI's concept of equity and guided the development of new strategies within the WELL Standard:

- **Diversity, Equity & Inclusion:** DE&I promotes the fair treatment and full participation of all people, especially at work, including populations that have historically been underrepresented or subject to discrimination because of their background, identity, disability, etc.
- **Health Equity:** Health equity means that everyone has a fair and just opportunity to be as healthy as possible. Achieving this state requires the removal of obstacles to health (such as poverty and discrimination) and their consequences (including powerlessness, as well as the lack of access to good jobs with fair pay, quality education, optimal housing, safe environments, and good health care).
- **Equity:** Equity recognizes that each person has different circumstances and, accordingly, allocates individualized resources and opportunities to reach an equal outcome.
- **Well-Being:** Well-being is a state of balance or alignment in body, mind and spirit; it is feeling content and connected to purpose, people, and community. Well-being cannot be fully realized without considering one's identity, values, traditions, and beliefs.

Employee Health & Well-Being

The Company strives to provide career opportunities in an energized, inclusive, and collaborative environment tailored to retain, attract, and reward highly performing employees. We do so in a culture built on the foundations of collegiality, teamwork, hard work, humility, creativity, humor, respect, acceptance, expertise, and dedication to each other, our stockholders, and our customers. 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 the health insurance coverage premiums for the employee and their family.

WORK FLEXIBILITY AND PAID LEAVE

At Veris Residential, we recognize the importance of flexibility. In 2021, we instituted a hybrid working policy, allowing our corporate employees to work from home or other locations two days per week or more if arranged with their direct manager, allowing for more flexible working hours that reflect specific employee needs ("Flex Time"). To maintain successful remote work, we equip our employees with the relevant tools and 24-hour remote access to the company's infrastructure and IT support. As part of our commitment to a flexible working arrangement, every employee has time off allocated for religious, cultural or civic holidays not already observed by the company.

We also recognize the importance of balancing life and personal commitment. To better facilitate this balance, we have continuously expanded on our offering of paid time off for all employees and introduced Family Leave, volunteering days, bereavement leave, and other special leaves to support our corporate and on-site employees.

Financial

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

Parental Benefits

- 12 week paid parental and adoption leave
- Adoption assistance
- Dependent Care Flexible Spending Account

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

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

Employee Training (see page 96 for details)

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

Events

- ESG Camp
- Holiday party
- Team outings and philanthropy events during the year

Philanthropy

- Charitable gift matching
- Three paid days to volunteer at a charity

Employee Health & Well-Being, cont'd

EMPLOYEE MENTAL HEALTH

We recognize the importance of mental health and offer all employees a Work-life Balance Employee Assistance Program (EAP) free of charge. The plan is designed to help employees find solutions for their everyday challenges, both at work and at home, providing services including:

- Child care and/or elder care referrals
- Personal relationship information
- Health information and online tools
- Legal consultations with licensed attorneys
- Financial planning assistance
- Stress management
- Career development

Qualified mental health professionals are available to assist with more serious issues involving emotional and physical well-being. Information about the EAP program is available on the Company intranet. Employees are also regularly made aware of the program through Company-wide emails aimed at increasing awareness.

EMPLOYEE FITNESS

We understand the importance of regular physical activity and the benefits of exercise on employee mental health. All our employees also have free access to gyms across our portfolio, where we have launched virtual fitness classes that are available to employees in all locations multiple times a week. We have spent over 140 hours training together in 2022; the sessions are joined by our executives, as well as on-site and corporate employees, encouraging teamwork and motivation across the company.

HEALTHY EATING

As part of our commitment to sustainability, we have taken a number of steps to provide our employees with healthier alternatives in the office. We have removed plastic from the offices, changed coffee pods to a biodegradable version and encouraged all employees to use water fountains. In addition, we also have hydroponic towers growing leafy green vegetables and herbs, which are harvested monthly and distributed to employees.



Plants to be harvested at Veris Farm



Emely Taveras, Project Manager, Corporate Office

Training and Professional Development

Employee training is a vital tool for ensuring that the Company is agile and able to adjust quickly to market changes. It is also a factor that sets the Company apart and stimulates employee loyalty, which is why we offer various 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 and including programming designed to support staff at both the corporate and property levels and is delivered through a combination of in person and virtual training. Small group professional development is also offered through our employee resource groups and we have partnered with Kahilla to provide our female managers additional leadership and coaching resources (27 women are currently part of the program). Furthermore, we offer Tuition reimbursement of up to \$5,000 per year, and study leave for all eligible employees. We spent nearly \$250,000 on training or \$1,100 per employee.

Employees are assigned individual training plans on an annual basis and have the ability to discuss any specific needs and request additional training through the Training Department or their supervisor. Training is personalized based on results of semi-annual performance reviews as well as periodic 360 reviews conducted as initial stage of our “Lead by Veris Residential” Program, internal compliance team findings and succession planning needs. Aside from third party training tools, we utilize our in-house resources to offer a variety of inter-departmental training sessions throughout the year.

CYBERSECURITY TRAINING

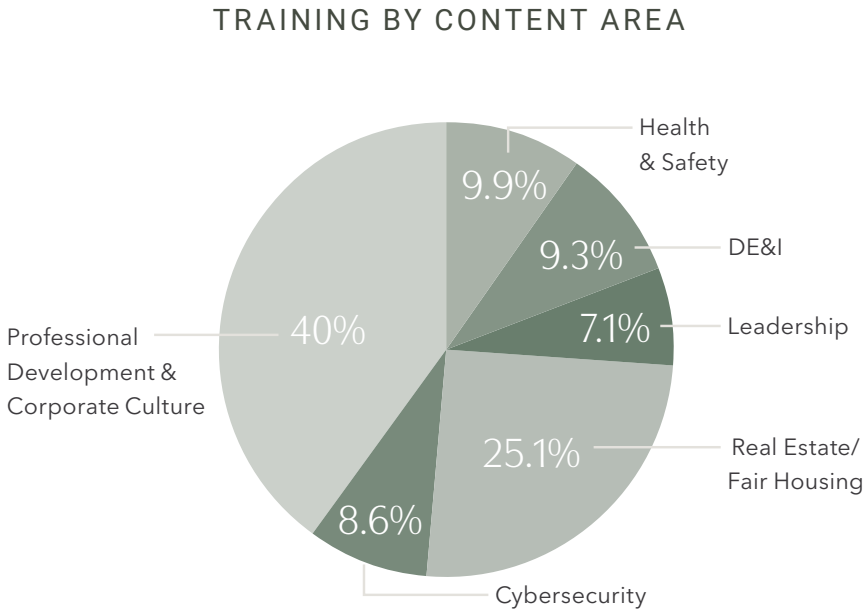
In 2022, our employees completed over 550 hours of Cybersecurity related training. Veris Residential employees have been taking part in mandatory cybersecurity training including:

- Mandatory annual security awareness training
- Mandatory quarterly training for all employees
- Enhanced training in key topics
- Remedial training targeted to a limited number of employees in response to their usage patterns

Training and Professional Development, cont'd

In 2022, 99% of employees (including the C-Suite and Senior Management) took part in one or more training programs, totaling 6,462 hours. This is equivalent to about 30 hours per employee.

VERIS UNIVERSITY			
Strategic Veris University Training Framework			
ESG, DE&I and Compliance (LEED® Green Associate, ESG Camps, unconscious bias, Kahilla platform, CPR/First Aid, compliance training)	Technology & Cybersecurity (i.e. Microsoft Office, new technology training, phishing training, cybersecurity assessment)	Mentoring Program ERG Professional Development Groups Tuition Reimbursement	
Personalized Based on Individual Needs (Reflecting 360 reviews, semi-annual performance evaluations, employee feedback, and results of "secret shots")			
Core Learning & Certifications <ul style="list-style-type: none">• Training based on specific job requirements• Certification and continued education	Back to Basics <ul style="list-style-type: none">• Mastering fundamentals for on-site employees	Lead <ul style="list-style-type: none">• On-site management training• Cross-functional learning modules including feedback from direct reports	Elevate <ul style="list-style-type: none">• Leadership and coaching for mid-level management



Compensation & Performance Review

Recruiting, retaining, and mentoring high-quality and diverse employees is critical to the long-term success of Veris Residential, which implements 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 plays a crucial role not only in executive compensation but also across the Company. Meeting certain ESG goals was included in the 2022 variable bonus for all Executive Directors (refer to [Our Proxy](#)). 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- 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. We are 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 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.



LIVING WAGE CERTIFIED

We are 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 Living Wage as advanced by the Global Living Wage Coalition and assess compliance with this metric annually 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 to actively monitor pay equity and identify areas for improvement as part of the Company's ongoing commitment to equality and inclusion. The results of our pay gap audit conducted through an independent third party are analyzed to identify any gaps not explainable by tenure, experience, education, or other factors and communicated to our Board of Directors.

4%

Raw Gender Pay
Gap Ratio

2%

Equity Gender Pay
Gap Ratio

Employee Engagement



Feedback from employees is crucial to Veris Residential. Apart from daily interactions and informal feedback sessions, Veris Residential conducts Employee Engagement Surveys to assess a variety of engagement areas, with feedback requested from all associates at least once a year. We engage an independent party to conduct our annual survey on a fully anonymous basis, yielding a 69% response rate in 2022 and resulting in Veris Residential's certification as a Great Place To Work® for a second consecutive year. We remain committed to maintaining a high level of associate engagement across our Company.

- 91% of employees say Veris Residential is a Great Place To Work®, up from 83% a year earlier and significantly above the national average of 57
- >90% agree that employees are treated fairly based on gender, ethnicity, and sexual orientation.

Our CEO, as well as Executive and Senior Management, communicate with employees on a regular basis through a variety of channels, including company-wide emails, events, and regular team meetings. Other forms of employee engagement include:

- The Nest, our intranet site
- Quarterly newsletter
- "Meet & Greet" sessions with the HR department
- Annual company awards



"We truly live by our ethos of People First. We provide so many resources and benefits, and support to our teams so they can in turn provide best-in-class service to our residents and prospective residents. We are nothing without our people."

DANA SENTÉ, VICE-PRESIDENT, TRAINING & DEVELOPMENT



Jose Ruiz, Asst. Manager at The Blvd Collection, Jersey City, NJ at the Corporate Holiday Gathering

Resident Engagement

We are constantly looking to improve and enhance our services by continuously asking our residents to share what they believe are our strengths and identify areas where we can improve. We do this by surveying residents through an independent third party at various stages of their time with us: following their move-in, pre-renewal, and after maintenance callouts. Our primary metric to measure satisfaction is a composite third-party rating, based on information gathered at the above touchpoints across a number of categories. In 2022, our average Overall Rating was 8.71 out of 10.

We also monitor social media and review websites, which is particularly important as more than 80% of people searching for an apartment consider online reviews. We track aggregate rankings like the ORA™ Ratings published annually by J Turner Research. The ORA™ statistical model aggregates and analyzes online ratings and reviews of over 122,000 properties across multiple review sites and ILSs to generate a single score on a 0-100 scale that is easy to monitor, rank, and improve. Our score was 80.60 as of May 2023. In 2022, we ranked second in the ORA™ REIT Power Ranking. Furthermore, we are proud to say that five of our properties made are part of the national ORA™ 1%.

Other resident engagement channels include an internal support line through which associates can get additional on-the-spot support in assisting residents with any concerns they may have. Our resident app provides two-way communication for residents with our management staff and maintenance staff.

What ESG feature(s) factored into you leasing or renewing at a Veris building?

“Earth day celebration and local events, Wildlife adoption challenge, energy efficiency appliances in the kitchen, electric car charging station.”

HEEYOUNG J., RIVERHOUSE 9



Resident Event at The Capstone, West New York, NJ



Resident Sustainability Awareness Program

Our sustainability initiatives and strategy extend beyond our own portfolio and employees. We seek to engage our residents in the conversation, as we believe we can achieve much more if we work together. Awareness and actions taken by our residents, our customers, and tenants to reduce their energy spend and emissions, adopt composting and conserve water are a critical component of our strategy to achieve many of our corporate goals. Scope 3 emissions from “leased assets”, (i.e. residents’ energy consumption) represent a significant portion of the Company’s Scope 3 emissions. Additionally, our waste and water usage is primarily related to in-unit usage by our residents. To that end, we have expanded our resident sustainability awareness program (“Resident Awareness Program”) to formalize our approach.

5 Pillars of Resident Sustainability Awareness Program:

- Awareness and feedback
- Green Lease Addendum
- Education, events, and philanthropic opportunities
- Resident health and well-being
- Property features and amenities

What ESG feature(s) factored into you leasing or renewing at a Veris building?

“The hydroponics farm is amazing! ”

JAMES J., THE BLVD COLLECTION

Resident Sustainability Awareness Program, cont'd

AWARENESS AND FEEDBACK

Similarly to how we approach employee and other stakeholder interaction, we believe it is important to gather and evaluate feedback from our tenants and residents. Beyond regular surveys, we conducted a sustainability-focused survey among all of our residents. We received 1,300 responses, providing us with a strong baseline for shaping the Resident Awareness Program in the future. The survey results showed EV chargers, recycling and composting centers, in-unit thermostats, and our ESG amenities resonate with our residents.

90%

"Very" or "Somewhat"
Concerned About the
Environment

7%

"Unengaged" or
"Doubtful" when It
Comes to ESG

60%

Are Interested in Our
Sustainability-Focused
Events

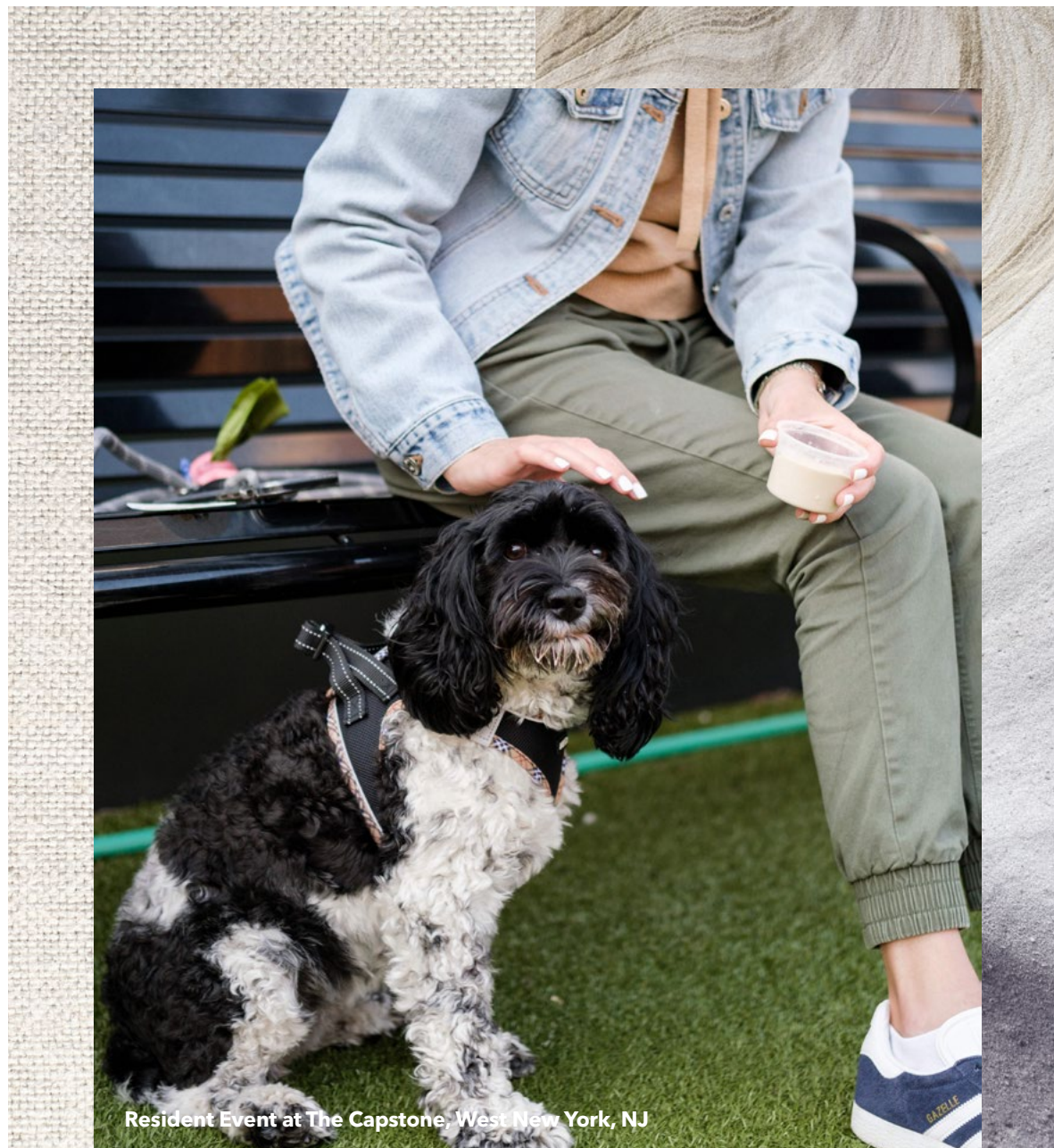
What ESG feature(s) factored into you leasing or renewing at a Veris building?

"Energy savings in HVAC and lighting, reducing construction waste, and the EV chargers."

BHARAT R., 145 FRONT STREET



Green cleaning, one of our residents' top ESG priorities, at The James in Park Ridge, NJ



Resident Event at The Capstone, West New York, NJ

Resident Sustainability Awareness Program, cont'd

GREEN LEASE ADDENDUM

Sustainability is part of our interaction with residents from the beginning of the leasing process. We introduced a Green Lease Addendum (currently signed by 90% of our residents) to encourage sustainable practices last year. This addendum covers energy efficiency, water efficiency, waste and recycling, indoor environmental wellness, and cleaning product suggestions.

RESIDENT SUSTAINABILITY EDUCATION

Our residents have access to variety of educational sources on ESG. As part of myVeris, our resident app, we provide residents with monthly “Sustainable Living Guides”, providing them with tips on energy and water conservation, as well as links to other resources. Our WELL guides and information about Company ESG efforts are accessible to all residents via a variety of channels.

We believe our vision should be reflected not only in how we develop and operate our properties but also in the event offerings we provide to our residents—enhancing the on-site experience, resident well-being, and interactions while connecting communities and giving back. The events team hosted over 200 events in 2022, including many which were sustainability and/or philanthropy-focused.

Resident Sustainability Awareness Program, cont'd

RESIDENT HEALTH AND WELL-BEING

Improving the well-being of our residents is one of our top priorities. An aging population, pandemic-induced stress, increased focus on mental health, and the rise in remote work models are among the many factors to be considered. Beyond earning WELL Health-Safety and WELL Equity Ratings for all of our managed assets, we support our residents' well-being through a number of other initiatives mentioned in this report, including:

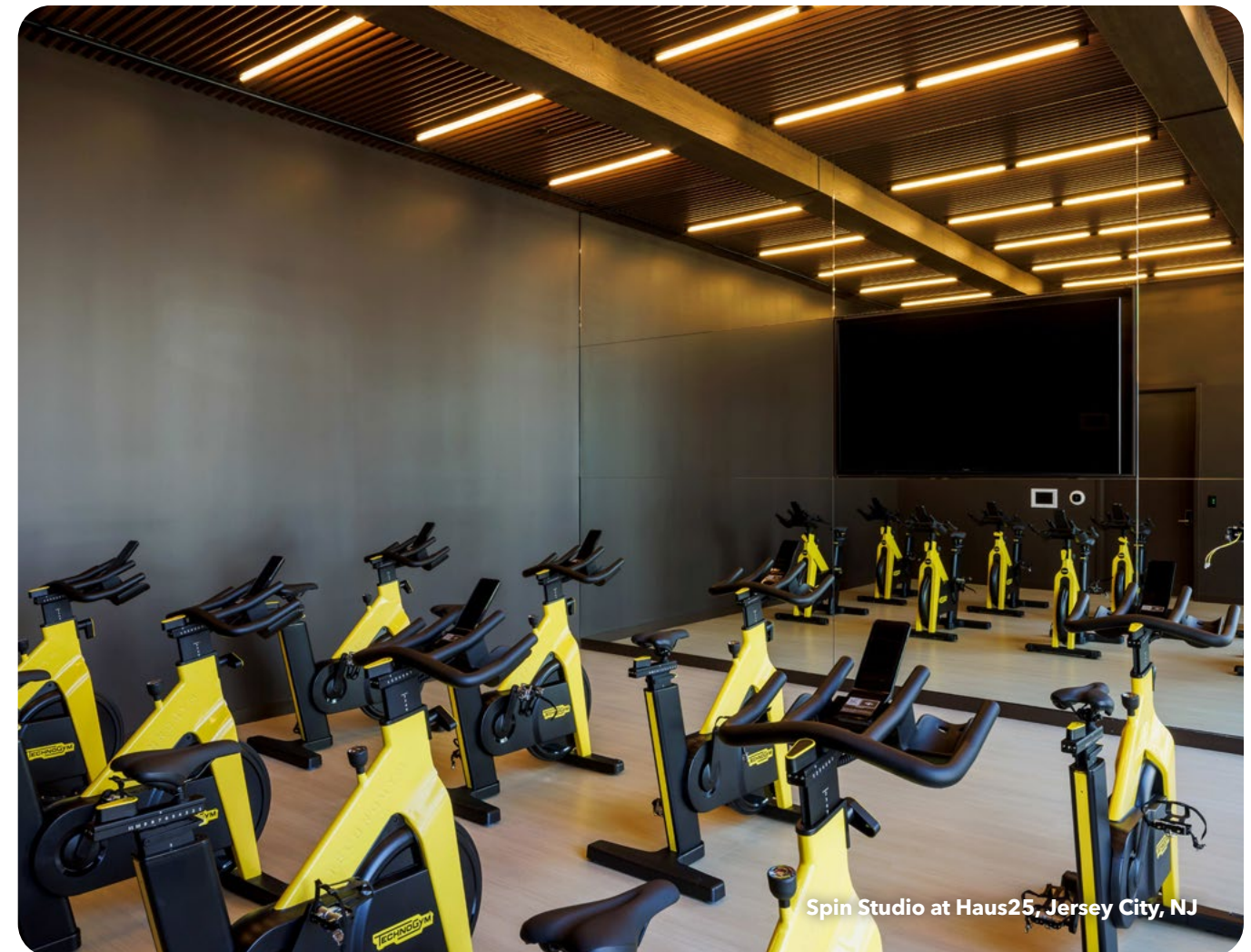
- Urban farming opportunities in select Jersey City locations
- Portfolio-wide gyms offering virtual and/or in-person fitness classes free of charge
- Biophilic design principles bringing the outdoors and improving our residents' connection to nature by offering well-designed outdoor spaces

PROPERTY FEATURES AND AMENITIES

As described within this report, our properties offer a wide range of sustainability-oriented features and amenities. We are focused on increasing awareness about these features among our residents and have installed comprehensive ESG-related signage, explaining why are certain things happening (e.g. smart blinds) and encouraging sustainable behavior (e.g. use of revolving doors or turning off TVs.).

Other features allowing our tenants and residents to be more sustainable include:

- Portfolio-wide ENERGY STAR® rated appliances, low-flow fixtures, and LED lighting
- Smart in-unit thermostats allowing residents to control thermal comfort
- Individual energy metering where feasible
- Portfolio-wide recycling centers with composting being introduced in 2022



Resident Sustainability Awareness Program, cont'd

GRID REWARDS

In our New York properties, we have taken an active role in educating our residents on the importance of grid awareness through demand response event alerts and the Grid Rewards incentive program. We began enrolling our residents into this program in 2022 and are seeking to scale in additional markets in conjunction with local utility companies when available. There are benefits for enrolled residents, who can expect a 10% GHG emissions reduction and may receive an annual credit up to 15% of their electric bill, and for the Company, as we utilize technology to lower our carbon footprint, especially Scope 3 emissions associated with resident energy consumption.

PLANTING TREES WITH NATIONAL FOREST FOUNDATION AND ECOLOGI

Every season, we plant a tree for each of our residents and employees, this projects supports mitigating the impact of deforestation within the United States. We have planted over 10,000 trees to date, avoiding over 42t of carbon emissions. Our residents can see their specific trees on Ecologi's website dedicated to Veris Residential.

SUPPORTING AN EQUITABLE HOUSING MARKET

We have partnered with a third party to automatically report resident rent payments to the credit bureaus, helping them build credit and improve their credit score.

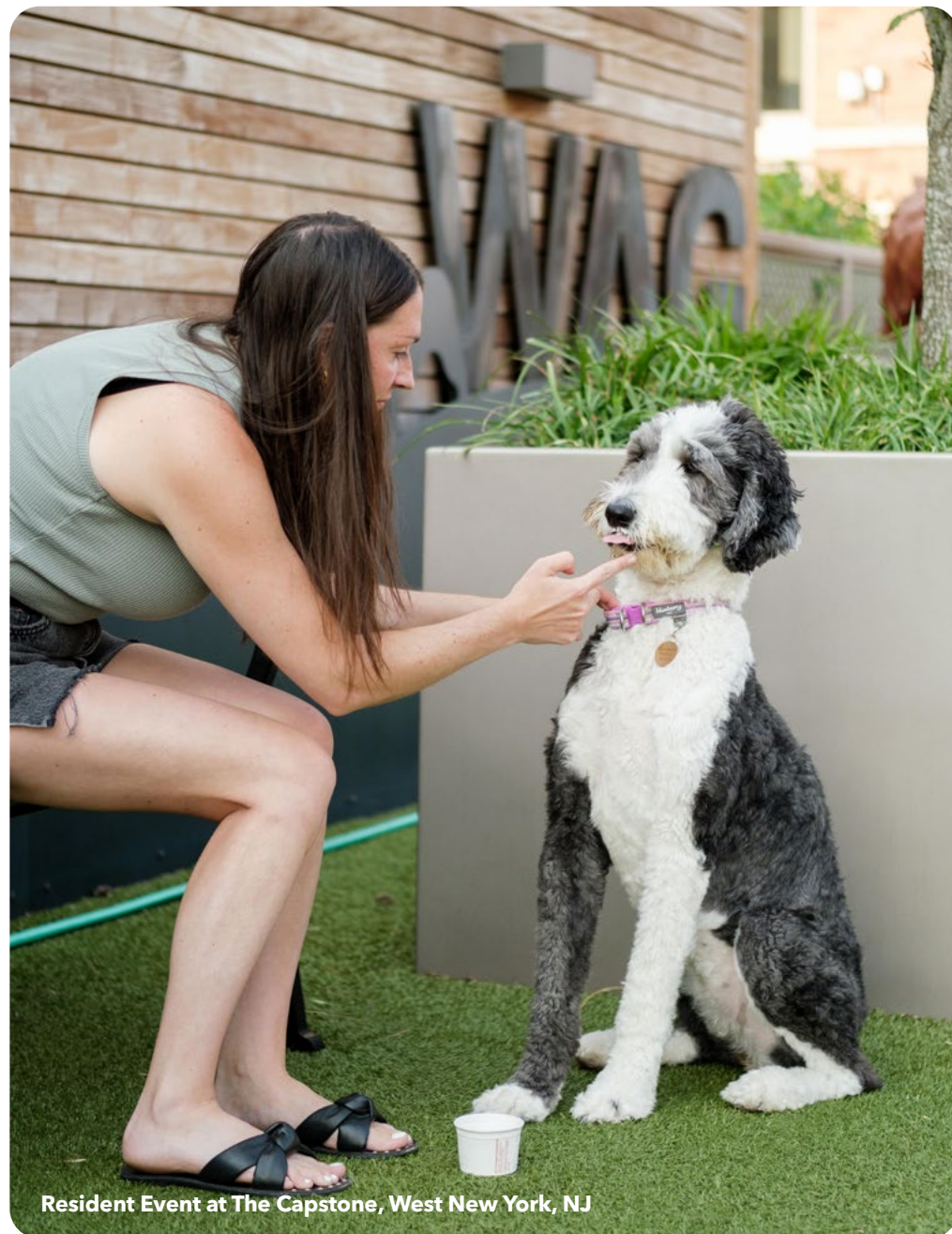
What ESG feature(s) factored into you leasing or renewing at a Veris building?

"Really love the initiatives of donation boxes for clothes and home utilities, recycling methods of waste, and the composting."

SUNETRA B., THE CAPSTONE



Jessica Mastrogiovanni, Asst. Manager & Janice Grosso, Leasing Director, Haus25, Jersey City, NJ



Resident Event at The Capstone, West New York, NJ

ESG-Focused Resident Events

In 2022, Veris Residential hosted 226 resident events under the Embrace umbrella, meaning every event we do ties back to our sustainability and/or philanthropic ethos in some capacity. By ensuring our events are impactful and accessible, residents feel more encouraged to contribute and participate.

For our events, we prioritize partnering with small, local businesses, especially those that are women- and minority-owned. We also put great effort into getting the details right by offering local, organic fare, vegan options, and the likes of climate-neutral wine and fair-trade chocolate. All of this working in unison constantly inspires invaluable conversations amongst residents.

Overall, we've aimed high with our events by infusing them with sustainability and philanthropy. We've found the moments created to be all-important by giving our residents the sense of comradery and the fullness of doing good.

- Volunteer opportunities with local and national charitable organizations
- Charitable tie-backs during holiday and seasonal celebrations
- Multiple donation drives for food, clothing, and household goods
- Educational events regarding sustainability and wellness
- Blood drives through the American Red Cross

What ESG feature(s) factored into you leasing or renewing at a Veris building?

"I love the no paper policy and the bringing your own cup to the coffee machine to minimize waste!"

EMMA H., THE CAPSTONE

ESG as an Amenity: Veris Farms

WHY HYDROPONIC FARMS?

Hydroponic farms grow 3x faster and produce 30% more yield than traditional agricultural methods. As the future of farming, hydroponics use zero pesticides, zero herbicides, implement organic, integrative pest management, and they can be grown anywhere!

We opened the first Veris Farm at BLVD Collection in Jersey City in May 2022. Since opening, this Veris Farm has yielded 1,091.67 pounds of produce, and 4901 bags for the residents. All food being consumer grade, no waste to date. It is open for resident harvest every Thursday from 10am-6pm. Overage is bagged, refrigerated and distributed to residents on-demand.

The crops produced aren't the only thing our residents receive. They are able to meet with the farmer to gain knowledge and understanding, and we host events at Veris Farm like: Pickling Workshops, Mushroom Inoculation, Medicinal Herbs and Flowers and much more.

Given the success and popularity of BLVD Collection's Veris Farm, we are currently in the process of building-out two more farms: one at Haus25 and another at Liberty Towers, both in Jersey City, NJ.



"Veris Farm is a labor of love for everyone at The BLVD Collection, and a great source of pride for me. Every time I enter the farm, I am reminded of our commitment to protecting the earth, and just how much food can be produced in a small footprint. It's a source of inspiration for our residents too!"

MICHAEL POLESE, SENIOR COMMUNITY MANAGER, THE BLVD COLLECTION



Veris Farm at The BLVD Collection, Jersey City, NJ

Our Communities

ENHANCING SOCIAL BENEFIT FOR OUR COMMUNITIES

We recognize that our buildings are part of wider communities, and we see the importance of engaging with all of our stakeholders on a variety of issues. We ensure that we consult affected communities about our operations through a number of channels, including regular updates on site-specific projects that may have impact on the environment, health, or safety. We engage in active dialogue with our communities, and are members of local organizations and groups engaging in community issues. Our on-site teams and/or development teams are the first point of contact for any grievances or disputes, with in-place escalation procedures applied as necessary. We encourage our communities to provide feedback on our projects, boosting engagement, and ensuring alignment.

Affordable Housing

While we operate primarily in the Class A residential space, we have approximately 200 affordable homes across the portfolio, opening our communities to lower-income residents.

Real Estate Projects Contributing to Social Infrastructure and Local Enhancement

As part of our developments, we are committed to improving our surroundings and enhance amenities for the wider community:

- As part of Haus25's development, we constructed a new building for the local PS-16 public school (approximately \$16 million spend).
- As part of the Port Imperial, NJ, revitalization, we funded and oversaw a \$100 million infrastructure and off-site improvement investment in the area. These improvements included many publicly accessible amenities, such as the waterfront esplanade and the development of Weehawken's Waterfront Park and Recreation Center, which Veris Residential designed, executed, and completed in 2007. Veris Residential also donated land which will be used to create one of the largest recreational waterfront complexes in the area.



The James staff, Park Ridge, NJ: Millie Perez, Receptionist; Kadeem James, Community Manager; Maritza Moncada, Leasing Specialist

- In Malden, MA, we invested over \$7 million in creating a two-acre community park, a 7,000-square-foot public fire station for Malden and Revere, a seven-acre wetland, a passive recreation area with a new pedestrian crossing signal on Salem Street (improving access to the park) and the popular Northern Strand Community Trail.

We have also partnered with the Boys & Girls Clubs of Hudson County, allowing them to use one of our land plots as a garden facility and event space for their needs free of charge. The space, designed by Melillo and Bauer, received the Equity/Justice Award from ASLA New Jersey. The garden was constructed by volunteers from Veris Residential, the local community, Boys & Girls Clubs staff, and contractors, who cleaned the space to create a garden with more than 48 planting beds.



Franer Mednard, Leasing Specialist, RiverTrace
Chanelly Gonzalez, Senior Leasing Specialist, Capstone
Gary Moise, Community Manager, RiverTrace

Our Communities, cont'd

Employing Local Workforce

Jersey City is one of the most diverse areas in the United States. We work with many local businesses and employ local residents whenever possible. As part of our Haus25 development, we committed to make best efforts to employ at least 50% of workforce from Jersey City, 51% of whom are minorities and in non-traditional jobs.



“Everything we do has a purpose to enhance the resident and employee experience and all that touches it. Whether it be the people, our communities, or the environment, the goal is to educate and bring together action to create a better tomorrow.”

PJ LEFORT, SENIOR VICE-PRESIDENT OF OPERATIONS

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 up to speed. In the last two years, we had to further ensure the adequacy of the health and safety systems in place.

Our health and safety system is anchored to a number of internal policies and procedures. It supports:

- Meeting applicable legal requirements, in particular in line with the Occupational Safety and Health Administration ("OSHA") guidelines
- Preventing occupational injury and reducing illness risks
- Offering our employees training in health and safety topics

Our Employee Handbook, annually acknowledged by each employee, contains a safety policy providing guidance on reporting on all health and safety related matters. To increase employee awareness of health and safety, in particular for 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 2022, Veris Residential employees completed 637 hours (the equivalent of three hours per employee) of health- and safety-related courses.



Gino Gavilan, Maintenance Tech III , Julio Talavera, Maintenance Tech, Angel Salgado, Assistant Maintenance Manager, Eddie Salce, Maintenance Manager, Michael Gustin, Regional Maintenance Manager



Emmanuel Torres, Sr. Maintenance Manager, Haus25

Health & Safety

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 employing a thriving workforce with people more engaged in their work. In 2022, as has been the case for the last five years, the Company recorded no fatal work-related accidents among our employees and contractors. The number of work-related accidents resulting in lost time of at least one day ("LTIR") has consistently remained below 10 per year. Please refer to the Data Tables for further details.

WELL HEALTH-SAFETY RATING

All of our managed properties, as well as our corporate headquarters are WELL Health-Safety rated focusing 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 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.

ACTIONS

Physical Factors	<ul style="list-style-type: none">Natural light and noise exposure evaluated and managed during any development/ refurbishment
Chemical Factors	<ul style="list-style-type: none">Annual third-party air- and water-quality testingRegular visual checks by our on-site teamGreen cleaningPresence of asbestos is assessed prior to any major refurbishment activity
Biological Factors	<ul style="list-style-type: none">Thorough cleaning protocols in common areas and officesSemi-annual checks for mold



Aqua Miser Installation, Soho Lofts, Jersey City, NJ

Health & Safety, cont'd



Green cleaning at The James, Park Ridge, NJ

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 risks identified 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, residual chlorine, and total coliforms if residual chlorine is below detection limits

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

GREEN CLEANING

One of our portfolio-wide procurement strategies has been the rollout of eco-friendly cleaning to protect our residents against chemical exposure. Some of the most common cleaning products today contain toxic ingredients that 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 worked with our suppliers and on-site teams to ensure rigorous criteria and a standard cleaning policy across all our properties.

Health & Safety, cont'd

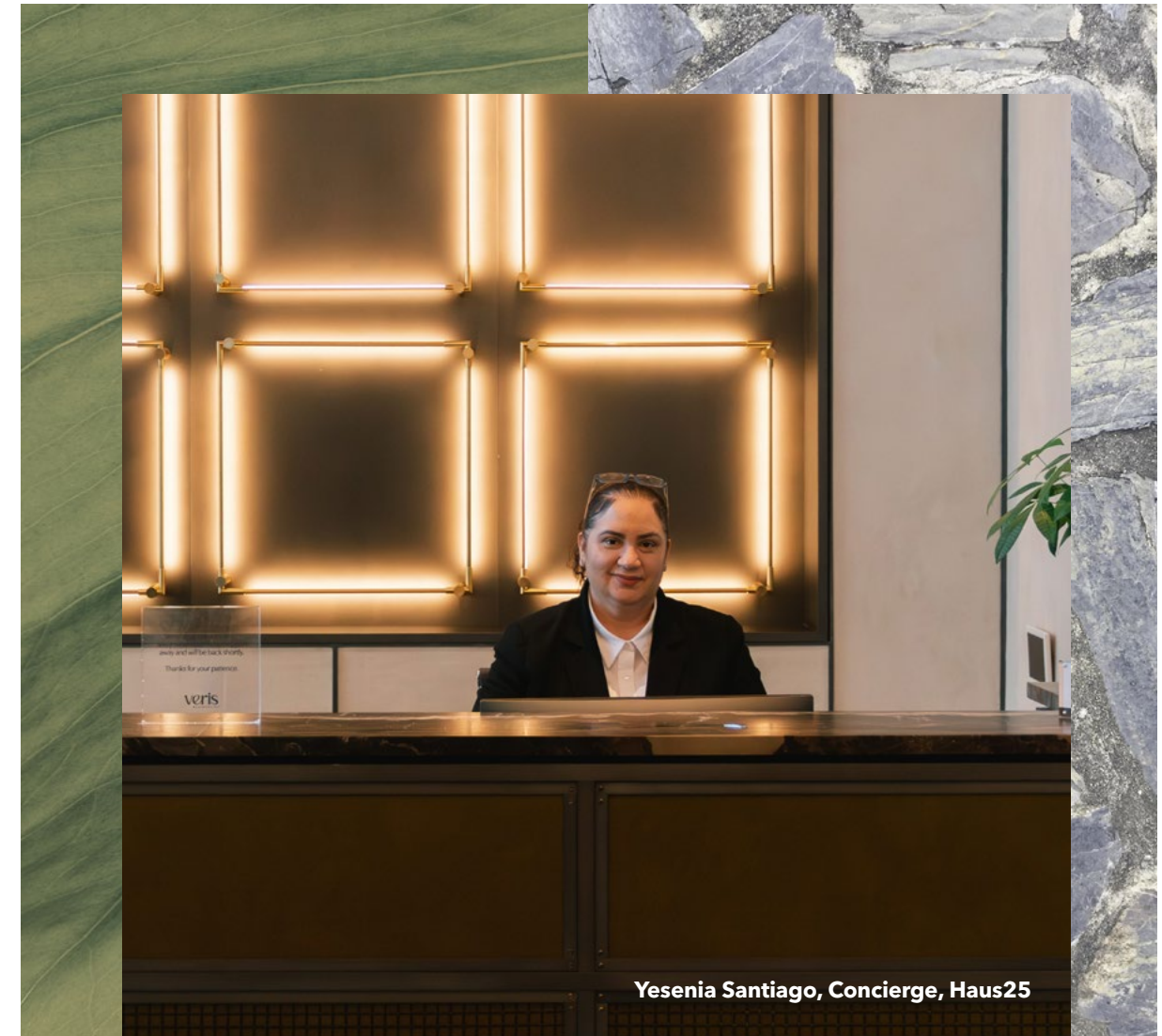
SAFETY AND SECURITY

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

Lastly, we continually strengthen the security of our buildings by applying emerging technology to 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 area(s) dedicated for emergency public use (e.g., rescue teams, emergency responders, relief organizations, etc.). Where applicable, indoor or outdoor space that can easily be accessed upon arrival will be made available. The Property Management team is intimately familiar with the layout and operations 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 help 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.



Yesenia Santiago, Concierge, Haus25

Philanthropy

In 2022, Veris Residential engaged in extensive, meaningful philanthropic engagement with a core of four national partners that deploy resources at a local level, as well as local organizations that are active within the communities where we operate. As a part of the Veris Residential's rebranding in 2021, we reevaluated our philanthropic contributions and established a new approach. The result was Embrace by Veris Residential, which provides opportunities for residents and employees to engage with like-minded philanthropic partners in a meaningful, fulfilling way.

ST. JUDE CHILDREN'S RESEARCH HOSPITAL

In 2022, we worked with St. Jude for the first time, not only as a corporate sponsor but also as a participant of their annual 5K Walk/Run. The Veris Residential team was extremely enthusiastic to embark on a two-month campaign to raise funds for the Walk/Run by engaging family, friends, residents, vendor partners and more for donations. In the end, we raised over \$80k, which—in combination with our annual corporate sponsorship—had an enormous impact on the hospital.

RED CROSS

As a long-time partner of the Red Cross, we continued to find new opportunities to support the organization outside our annual corporate sponsorship. These efforts include hosting a blood drive at our corporate headquarters, during which Veris Residential invited our employees, tenants, and residents of the community to donate. Ultimately, the Red Cross was able to collect 20 pints of blood, saving 60 lives.

On top of these efforts, many members of our maintenance team participated in 'Sound the Alarm,' an event during which our teams inspected and installed fire alarms in homes throughout New Jersey while teaching families about fire safety. We also participated in a 'Holiday for Heroes' event for veterans residing at New Jersey Veterans Home at Paramus. We were able to provide a DJ and catering for the event while our residents sent hand-crafted cards and hand-packed care packages for veteran residents.



Veris associates at the St. Jude Walk in Meadowlands, NJ



Red Cross Holiday for Heroes at Haus25, Jersey City, NJ

Philanthropy, cont'd

HABITAT FOR HUMANITY

As in years past, we continued to provide corporate sponsorship for Habitat for Humanity in both New Jersey and Boston. Our teams participated in Habitat builds throughout the summer and fall in Bergen County, New Jersey, and Malden, Massachusetts. Our efforts included everything from framing and painting to landscaping and furniture building.

NATIONAL FOREST FOUNDATION AND ECOLOGI

Veris Residential worked with the National Forest Foundation to plant a tree each season in honor of each and every one of our employees and residents, helping replenish our national forests. Additionally, we incorporated some of the National Forest Foundations lessons into our resident events. At the end of the year, we partnered with Ecologi, a certified B-Corp focused on climate action, to fund the planting of one tree for each resident and employee in honor of the winter holidays.



Nicole Jones, SVP of Marketing & Communications and Susan Grosso, Vice President of Marketing, during a Habitat for Humanity build

Philanthropy, cont'd

As in years past, Veris Residential continued to support local organizations, completing important work in the communities where we operate. In July, our teams and interns assembled 24 bikes for The Boys & Girls Club of Jersey City. They also provided a large-scale donation of summer camp supplies to the Boys & Girls Clubs of Jersey City and Charlestown, Massachusetts. Additionally, throughout the year we engaged in a number of toy and diaper drives at our properties in Jersey City, which benefited The Boys & Girls Clubs and their families.

Our other philanthropic partners include:

- The Boys & Girls Club of America: Jersey City, Charlestown, Worcester, Morristown
- Jersey City Medical Center
- The West New York Police Department
- York Street Project
- The Paramus Veteran's Home
- Emeryville Citizens Assistance Program
- Greater Boston Food Bank
- GreenDrop Benefitting The American Red Cross & Purple Heart Foundation



Boys & Girls Club donation drives (school supply donations, top; summer camp donations, bottom), Jersey City, NJ



West NY Police Department holiday toy donations

Ethics, Compliance & Governance

Board of Directors	80
Stakeholder Engagement	81
Ethics & Compliance	83
Responsible Supply Chain	86
Cybersecurity	88

2022 Highlights

- Led by a diverse and highly independent Board of Directors
 - 33% female
 - 44% racially/ethnically diverse
- Launched third-party, whistleblower hotline
- Introduced Supplier Diversity Program, including a commitment to increase spend by 25% in 2023
- Completed IT infrastructure migration to cloud-based environment



The BLVD Collection, Jersey City, 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, with the ninth director being Mahbod Nia, the Company’s CEO. The Board is assisted by its committees:

- Audit Committee
- Compensation Committee
- Nominating, Environmental, Social and Governance Committee (“NESG”)
- 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 and 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 on the basis of 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.



Tammy K. Jones
Board Chair



Ron Dickerman



Frederic Cumenal



A. Akiva Katz



Nori Gerardo Lietz



Victor B. MacFarlane



Mahbod Nia



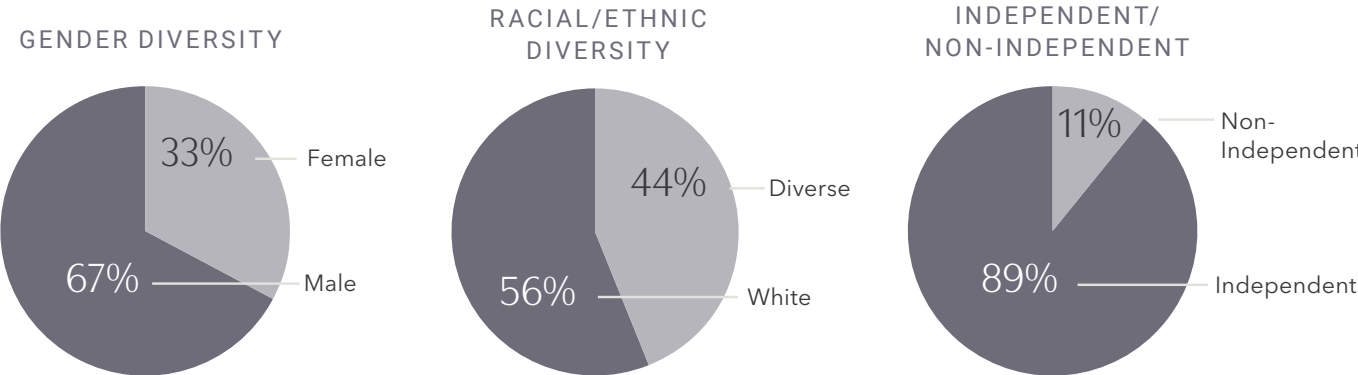
Howard S. Stern



Stephanie Williams

“Over the past year, Veris Residential has continued to advance our mission of being a responsible, sustainable, and inclusive multifamily company with best-in-class corporate governance principles, an impact-driven approach to supporting the environment and the communities we serve, and a Board and management team dedicated to the well-being of all of our stakeholders. We are proud to have recently added two new independent directors to our Board, each of whom brings deep industry knowledge and fresh perspectives, further diversifies our Board composition, and reinforces our commitment to upholding the highest ethical standards at the Company.”

TAMMY K. JONES, BOARD CHAIR, VERIS RESIDENTIAL



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, taking their valuable feedback into account when assessing and preparing our corporate sustainability strategy.



The Upton, Short Hills, NJ

Stakeholder Engagement

THE COMPANY USED THE FOLLOWING ENGAGEMENT METHODS IN 2022

	KEY AREAS OF INTEREST / FREQUENCY OF COMMUNICATION	VRE WEBSITE	ANNUAL REPORT SEC FILINGS AGM	ESG REPORT	INTRANET	NEWSLETTER & EMAIL COMMUNICATION	GRIEVANCE HOTLINE	RESIDENT ENGAGEMENT SURVEYS	EMPLOYEE ENGAGEMENT SURVEY	RESIDENT APP	PHILANTHROPY & VOLUNTEERING	INDUSTRY EVENTS & CONFERENCES
		Ongoing	At least quarterly	Annually	Ongoing	Monthly	Ad-hoc	At certain events	At least annually	Ongoing	Ongoing	Ad-hoc
SHAREHOLDERS	<ul style="list-style-type: none"> Financial performance Corporate governance, ethics, and ESG Business strategy 	✓	✓	✓								✓
EMPLOYEES	<ul style="list-style-type: none"> Recognition Compensation and benefits Training and development Workplace health and safety Diversity and inclusion 	✓		✓	✓	✓	✓		✓		✓	
RESIDENTS	<ul style="list-style-type: none"> Excellent customer service High quality homes Health and safety Sustainability Community development Business ethics 	✓				✓		✓		✓	✓	
SUPPLIERS & BUSINESS PARTNERS	<ul style="list-style-type: none"> Financial performance Contractual conditions Workplace health and safety Diversity and inclusion 	✓	✓	✓								✓
LOCAL COMMUNITIES	<ul style="list-style-type: none"> Community development Environmental impact 	✓									✓	
GOVERNMENTAL & NON-GOVERNMENTAL ORGANIZATIONS	<ul style="list-style-type: none"> Business ethics and compliance ESG goals and strategy Health and safety Human rights 	✓	✓	✓							✓	✓

Ethics & Compliance

Veris Residential is committed to a strong Ethics & 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.

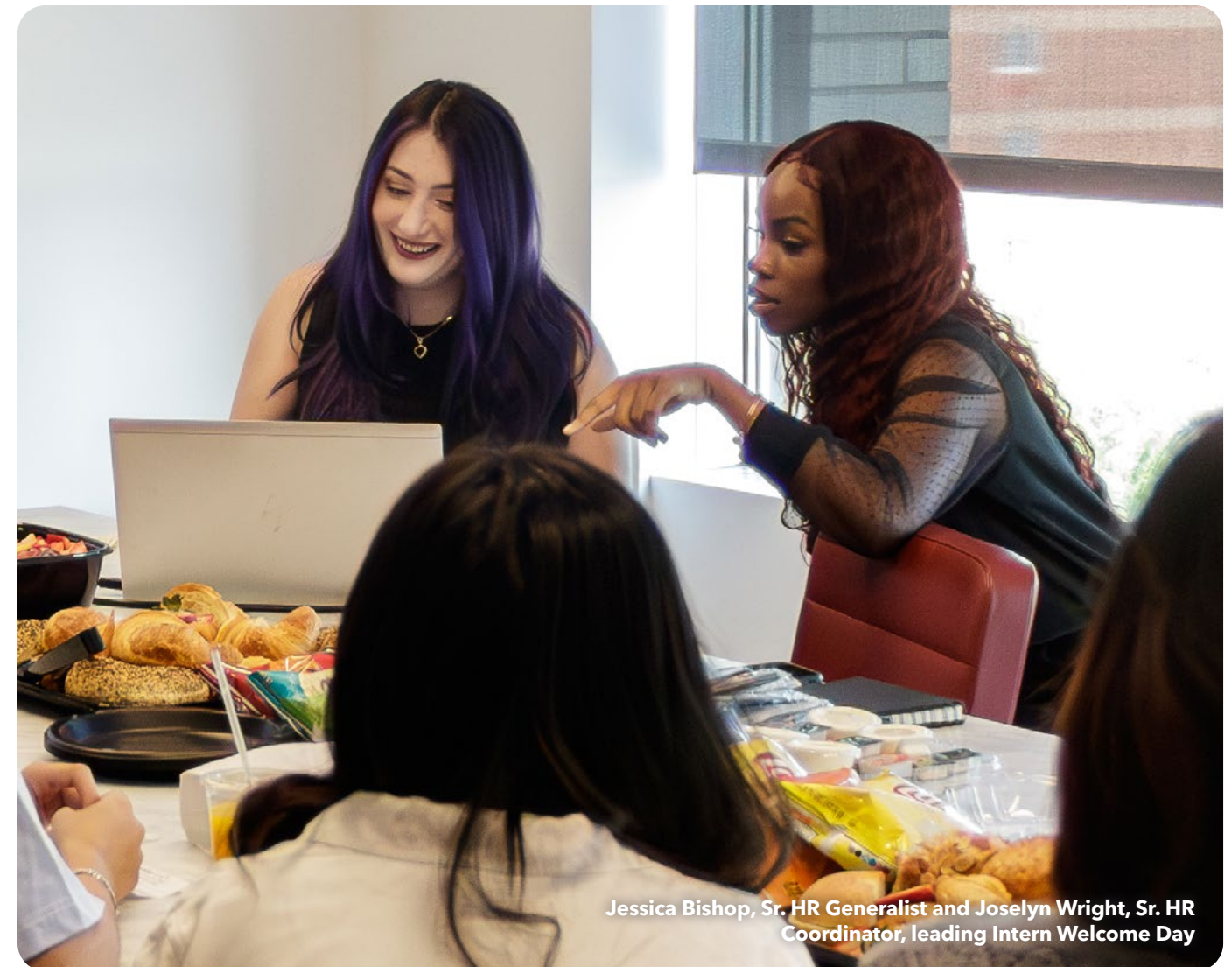
The Code of Business Conduct and Ethics (COBCE) represents the Company's key policy guide for daily operations, outlining expectations of employee and director conduct, internally and towards the Company's stakeholders. The COBCE is available on the Company's website, intranet, and within the Employee Handbook (together with other ESG policies mentioned in this report), which is reviewed and signed by each employee upon commencing their employment and on an annual basis when updated.

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 is available 24 hours a day, seven days a week and 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 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 2022, either using the procedures outlined in our policies.



Jessica Bishop, Sr. HR Generalist and Joselyn Wright, Sr. HR Coordinator, leading Intern Welcome Day

Ethics & Compliance

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 an investigation of a harassment complaint. All employees are encouraged to report any breaches of the anti-harassment policies to the General Counsel, to Human Resources Department, or through the third-party hotline.

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.



Beverly Sturr, VP Legal Administration
Richard Schwartz, VP and Senior Associate Legal Counsel
Jaclyn Patanella, Executive Administrative Assistant

Ethics & Compliance

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 and doing so is fundamental to the Company's values.

At Veris Residential, we consider human rights both internally and with respect to the Company's suppliers and other stakeholders. We recognize that unless a company is thoughtful about its day-to-day management policies and practices, business-as-usual activities can pose a risk to human rights. The Company seeks to ensure that respect for human rights is actively practiced in all business activities and that such activities do not infringe on the human rights of other people.

In 2020, Veris Residential implemented a formal Human Rights Policy, considering several potential risks that the traditional business-as-usual operations could pose to human rights, including:

- Unsafe, unhealthy, or unsecured workplaces
- Unfair work hours, forced labor, human trafficking, and child labor
- Lack of reporting opportunities

The Company monitors its potential and actual impact on human rights and assesses any associated risks on an annual basis or as needed. In 2022, the Company reviewed and evaluated a number of human rights matters, including:

- Employee and resident health and safety and the Company's emergency procedures
- The Company's commitment to paying all employees a living wage

The policy covers a variety of salient topics, including forced labor, child labor, human trafficking, slavery, health, safety, discrimination and prejudice. The policy is available on the Company's [website](#) and intranet, as well as within the Employee Handbook. Moreover, we have been a signatory to the UN Global Compact since 2020 and have joined the Early Adopter Program in 2022. This commitment demonstrates our desire to respect the 10 universal principles relating to human rights, international labor standards, environmental protection, and the fight against corruption—and to ensure that our suppliers and subcontractors do likewise.

The Company periodically carries out human rights due diligence in order to remedy any negative impact caused by human rights violations occurring as a result of its business activities. We maintain a framework for human rights due diligence and annually screen our Top 100 suppliers. Please refer to the next page for further details.

If it comes to their attention that suppliers infringe the law, our Human Rights Policy or the Supplier Code of Conduct, we ask our employees to report it to their superior or the General Counsel. Additionally, the Company has established an independent compliance hotline through which employees can report violations anonymously.

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

To mitigate these risks, Veris Residential developed and published our 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 that we will not tolerate. Furthermore, the Company conducts an 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, migrant, student, contract, direct, and any other type of worker. Labor standards covered in the Supplier Code of Conduct are aligned to those in the Sustainability Policy and the Human Rights Policy that are 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.

“Our supplier diversity program not only enables us to offer high quality, cost-effective products and services to our residents and team members, but also contributes to our mission of supporting our properties, our people, and our planet by offering wealth-generating opportunities to business owners from historically excluded groups.”

REBECCA BELLAMY, ASSOCIATE, ESG/OPERATIONS



SUPPLIER SCREENING AND MONITORING

- This Supplier Code of Conduct has been incorporated directly into all our 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. They receive regular training to ensure compliance with our supplier standards, including diversity monitoring.
- In 2022, we conducted an internal assessment of compliance with our Human Rights and Sustainability policies. We have screened 100 of our largest suppliers, representing over 70% of our annual spend. As part of the assessment, we have also identified critical suppliers representing 9% of our annual spend.

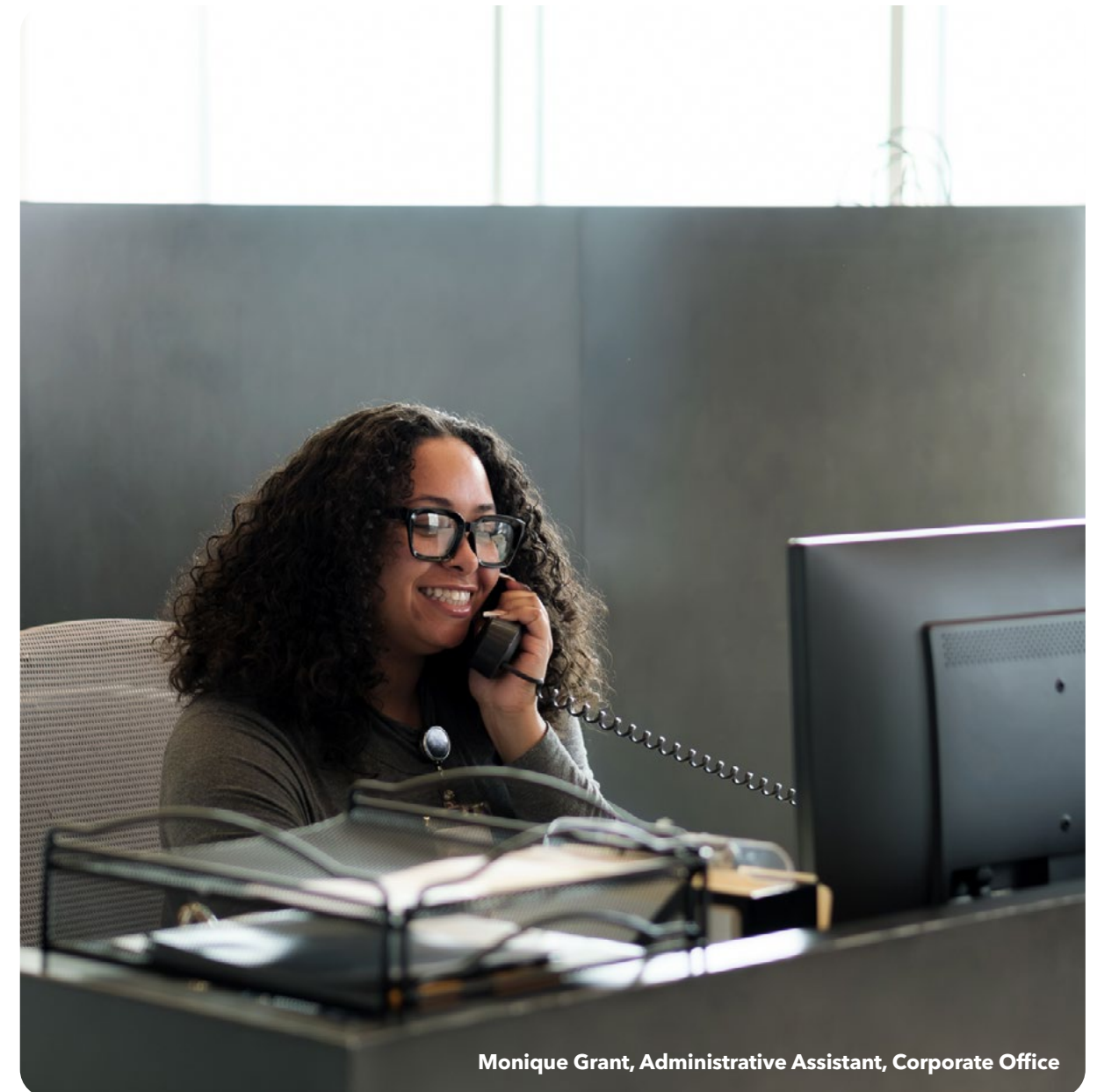
Responsible Supply Chain (cont'd)

COMMITMENT TO SUPPLIER DIVERSITY

Veris Residential is committed to fostering a diverse supplier base through our Supplier Diversity Program. We believe our process enables us to identify innovative, efficient and timely supplier, subcontractor and teaming resources. 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. In 2022, we were members of NMSDC (National Minority Supplier Development Council) and WBEC of Metro NY and Greater DMV (Women's Business Enterprise Council), hosting events with our key suppliers to enhance their awareness of these certification opportunities.

Goal: Increase spend across multifamily operations with diverse suppliers (minority-, or women-owned) by 25% during 2023 (2022 base year)

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 24% of our operational spend in 2022 was paid/payable to diverse suppliers. To help us achieve this goal, we have set up a Supplier Diversity Task Force and identified a new supplier relationship management tool to support our strategic supplier diversity goals, including continued diversification and increased quality of reporting.



Monique Grant, Administrative Assistant, Corporate Office



Darren Shetler, Senior IT Administrator, helping Sandra Ellington, Executive Administrative Assistant, Corporate Office

Cybersecurity

Internet security, protection against cyber threats, addressing vulnerabilities, and data privacy are top priorities for Veris Residential. The Company is committed to protecting the data and respecting the privacy of our tenants and residents, securing personal information, and earning the trust of all individuals whose personal information we handle.

Veris Residential's robust cybersecurity program takes a defensive in-depth approach that combines modern technology to protect assets and accounts, an aggressive patching discipline that addresses software vulnerabilities, least privileged access that reduces our footprint available for compromise, and continuous education that ensures that our people are a strength in the battle to protect the Company's assets. We also engage with third-party vendors to assess our defense mechanisms and have an information-security insurance policy in place to protect against the unforeseen.

The Company's CISO reports directly to the Chief Operating Officer, who is responsible for overseeing cybersecurity within the Company. The Audit Committee is responsible for overseeing internet security matters and is briefed on these matters by Senior Management at least quarterly and as needed if vulnerabilities are exposed.

Employees must sign a Computer Conduct policy. The Company also engages in quarterly phishing exercises to instill vigilance and strengthen employees' security awareness. Failure to pass the phishing exercises automatically results in additional cybersecurity training (see Training & Professional Development for details). IT Management also regularly engages the company on cybersecurity topics and potential threats.

ESG Data Tables

ESG Data Tables – Environmental	90
ESG Data Tables – Social	96

ESG Data Tables - Environmental

Sustainability Certifications

2022 based on 7.6 million sq ft of multifamily and 3 million sq ft of office

	Segment	2020 (% GFA)	2021 (% GFA)	2022 (% GFA)
Green Certified Properties (Multifamily managed)	LEED® or LEED® Equivalent	41%	42%	40%
	ENERGY STAR®	–%	–%	18%
	Total Green Certifications	41%	42%	58%
WELL Health-Safety Rating	Multifamily Managed	n/a	82%	100%
	Office	n/a	n/a	40%
	Corporate Headquarters	n/a	n/a	100%
WELL Equity Rating*	Multifamily Managed	n/a	n/a	n/a
	Office	n/a	n/a	n/a
	Corporate Headquarters	n/a	n/a	100%
WiredScore	Office (Same Store, in service)	54%	88%	81%

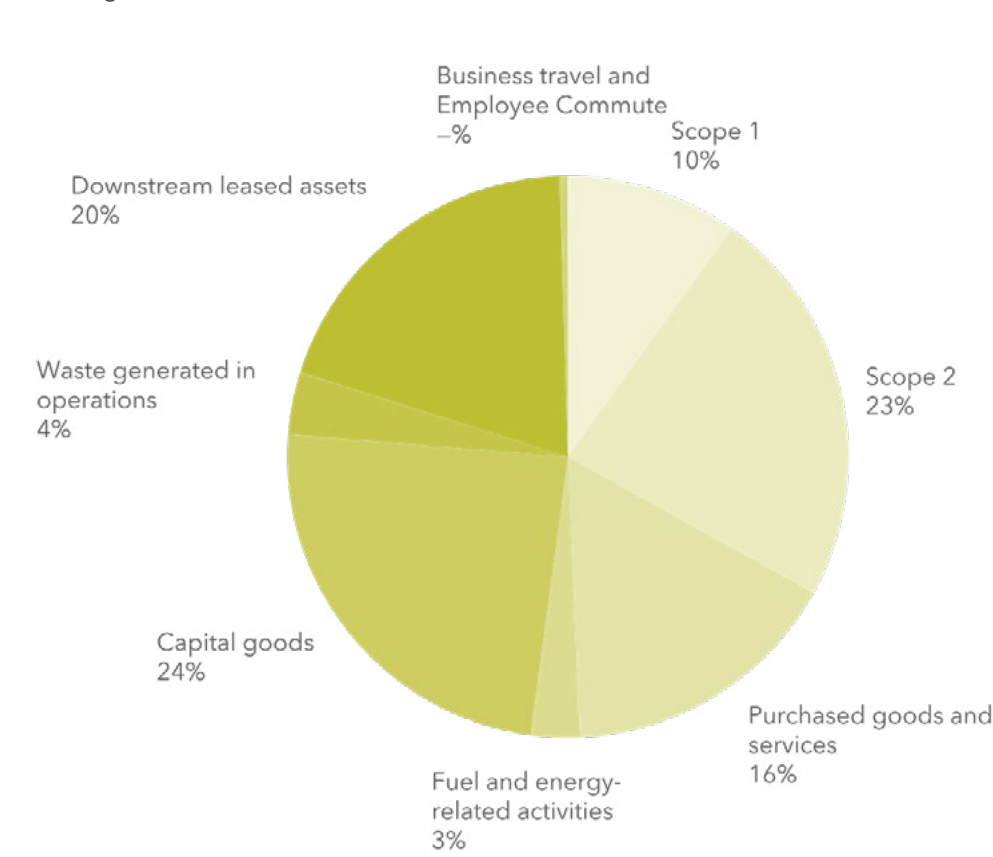
* Began implementing strategies in 2022; achieved in 2023.

Accessibility

	2022 (% portfolio)		2022 (% portfolio)
Walk Score		Green Transit Infrastructure	
Walker's Paradise (90-100)	64%	EV Chargers installed	65%
Very Walkable (70-89)	27%	Bike Spaces Available	100%
Other (<69)	9%		
Transit Score			
Rider's Paradise (90-100)	–%		
Excellent Transit (70-89)	86%		
Other (<69)	14%		
Bike Score			
Biker's Paradise (90-100)	5%		
Very Bikeable (70-89)	72%		
Other (<69)	23%		

2022 Total Operational Carbon Footprint

(excluding embedded carbon)



ESG Data Tables - Environmental

2022 Total Operational Carbon Footprint

(excluding embedded carbon)

GHG Emissions (Scope 1 & 2) and Energy Intensity

(Like-for-Like Portfolio, based on 5,299,366 sq ft)

		2019	2020	2021	2022	YOY % Change	Baseline (2019) % Change
Market Based Emissions Intensity (mt/sq. ft.)	Total	0.0033	0.0030	0.0017	0.0015	-9.9%	-54.0%
	Office	0.0083	0.0071	0.0051	0.0045	-11.5%	-45.6%
	Multifamily	0.0021	0.0020	0.0009	0.0008	-8.0%	-61.4%
Location Based Emissions Intensity (mt/sq. ft.)	Total	0.0033	0.0030	0.0026	0.0024	-7.1%	-26.8%
	Office	0.0083	0.0071	0.0051	0.0045	-11.4%	-45.5%
	Multifamily	0.0021	0.0020	0.0020	0.0019	-4.6%	-10.3%
Energy Intensity (kBtu/sq. ft.)	Total	36.75	33.65	29.70	28.00	-5.72%	-23.82%
	Office	86.09	74.20	53.86	49.52	-8.1%	-42.5%
	Multifamily	25.60	24.48	24.23	23.13	-4.5%	-9.6%

Pollutant Levels

(market based data)

Pollutant	Scope 1	Scope 2	Total
CO2	4,928	13,713	18,642
CH4	2	28	30
N2O	2	38	40
HFC	957	0	957

ESG Data Tables - Environmental

Energy Use (kBtu)

	2019	2020	2021	2022	YOY % Change	Baseline (2019) % Change
Total Portfolio	790,918,115	670,343,873	407,357,624	298,767,712	-26.66%	-62.23%
Natural Gas						
Office	70,102,170	56,375,170	38,449,686	16,943,464	-55.93%	-75.83%
Multifamily	52,089,659	53,222,047	53,170,382	59,569,801	12.04%	14.36%
Electricity						
Office	606,134,747	501,563,829	254,318,141	154,566,425	-39.22%	-74.50%
Multifamily	62,591,539	59,182,827	61,419,415	67,688,022	10.21%	8.14%
Total Like-For-Like Portfolio	194,776,438	178,304,435	157,375,605	148,378,706	-5.72%	-23.82%
Natural Gas						
Office	640,660	1,631,360	35,360	63,937	80.82%	-90.02%
Multifamily	49,487,142	49,561,835	51,121,665	46,933,576	-8.19%	-5.16%
Electricity						
Office	83,486,109	70,879,414	52,597,273	48,331,395	-8.11%	-42.11%
Multifamily	61,162,526	56,231,826	53,621,307	53,049,798	-1.07%	-13.26%

ESG Data Tables - Environmental

Scope 1 and 2 GHG Emissions (mtCO₂e)

	2019	2020	2021	2022	YOY % Change	Baseline (2019) % Change
Total Portfolio Scope 1 & 2	71,367	60,373	30,074	19,669	-34.6%	-72.4%
SCOPE 1	8,009	7,317	6,261	5,890	-5.9%	-26.5%
Office	4,066	3,313	2,261	1,595	-29.4%	-60.8%
Multifamily	3,943	4,004	4,001	4,295	7.4%	8.9%
SCOPE 2 (Location Based)	63,358	53,056	29,068	19,851	-31.7%	-68.7%
Office	57,814	47,840	23,615	13,890	-41.2%	-76.0%
Multifamily	5,544	5,216	5,453	5,961	9.3%	7.5%
SCOPE 2 (Market Based)	63,358	53,056	23,813	13,779	-42.1%	-78.3%
Office	57,814	47,840	23,488	13,779	-41.3%	-76.2%
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	-9.9%	-54.0%
SCOPE 1	3,866	3,925	3,920	3,590	-8.4%	-7.2%
Office	110	165	77	53	-31.1%	-51.9%
Multifamily	3,756	3,760	3,843	3,537	-8.0%	-5.8%
SCOPE 2 (Location Based)	13,374	11,754	9,657	9,029	-6.5%	-32.5%
Office	7,963	6,761	4,884	4,343	-11.1%	-45.5%
Multifamily	5,411	4,993	4,773	4,686	-1.8%	-13.4%
SCOPE 2 (Market Based)	13,374	11,754	4,884	4,339	-11.1%	-67.6%
Office	7,963	6,761	4,884	4,339	-11.1%	-45.5%
Multifamily	5,411	4,993	0	0	-100.0%	-100.0%

ESG Data Tables - Environmental

Scope 3 GHG Emissions (mtCO₂e)

	2022
Scope 3 Emissions, Emission Category	
Category # 1 - Purchased goods and services	9,705
Category #2 - Capital goods	14,393
Category #3 - Fuel and energy-related activities	1,676
Category #5 - Waste generated in operations	2,129
Category #6 - Business travel (air only)	28
Category #7 - Employee commute	239
Category #13 - Downstream leased assets	11,730
Scope 3 Emissions, Grand Total	39,900

Water Withdrawn (m³)

	2019	2020	2021	2022	YOY % Change	Baseline (2020) % Change
Total Portfolio	1,021,940	914,708	736,688	721,765	-2.0%	-21.1%
Office	544,880	374,804	203,044	124,776	-38.5%	-66.7%
Multifamily	477,060	539,904	533,644	596,989	11.9%	10.6%
Total Like-for-Like Portfolio	511,329	520,704	522,587	527,538	0.9%	1.3%
Office	44,994	30,758	24,888	24,538	-1.4%	-20.2%
Multifamily	466,335	489,946	497,699	503,000	1.1%	2.7%
Like-for-Like Intensity	0.09	0.10	0.10	0.10	0.9%	1.3%
Office	0.05	0.03	0.03	0.03	-1.4%	-20.2%
Multifamily	0.11	0.11	0.12	0.12	1.1%	2.7%

ESG Data Tables - Environmental

Non-Hazardous Waste

	2021	2022	YOY % Change
Waste Tonnage, Grand Total			
Recycling	138	965	599.3%
Landfill	650	2,971	357.1%
Waste Total	788	3,936	399.5%
Diversion Rate	17.5%	24.5%	40.0%
Waste Tonnage, Property Type			
Office			
Recycling	138	155	12.1%
Landfill	650	674	3.7%
Waste Total	788	829	5.2%
Diversion Rate	17.5%	18.7%	6.6%
Multifamily			
Recycling		810	N/A
Landfill		2,297	N/A
Waste Total		3,107	N/A
Diversion Rate		26.1%	

ESG Data Tables - Social

Workforce Statistics

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

Health and Safety

	2018	2019	2020	2021	2022
Number of fatal incidents	0	0	0	0	0
Number of fatal incidents (contractors)	0	0	0	0	0
Number of work-related accidents resulting in lost time of at least one day	6	2	1	4	6
Number of work-related accidents resulting in lost time of at least one day (Contracted workforce)	0	0	0	0	0
LTIR	1.7	0.7	0.4	1.7	2.9

Training 2022

Content Area	Hours	% Content Area
DE&I	602	9%
Leadership	461	7%
Real Estate / Fair Housing	1,619	25%
Cybersecurity	558	9%
Professional Development & Corporate Culture	2,585	40%
Health & Safety	637	10%
Total	6,462	100%

Training Spend \$1,100 per person

Board of Directors

	Unit	2020	2021	As of May 4, 2023
Board Composition				
Directors (total)	#	8	8	9
Directors (independent)	#	7	7	8
% of independent Directors	%	88%	88%	89%
Board Diversity				
Gender Diversity	Male	%	67%	75%
	Female	%	33%	25%
Ethnic Diversity	White	%	62%	56%
	Diverse	%	38%	44%

ESG Data Tables - Social

Employee Diversity

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

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

About This Report

About This Report	99
GRI Content Index	102
TCFD Disclosure	106
Glossary	109
Forward-Looking Statements	111



About This Report

REPORT OVERVIEW

This report provides an overview of the economic, environmental, and social impacts of Veris Residential, Inc. ("Veris Residential," "Company," or "We"), 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 2022 (January 1, 2022, through December 31, 2022). Please see our 2022 Form 10-K for details on the entities included in our financial statements; those same entities are also included in this report.

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)



The Capstone, West New York, NJ

About This Report, cont'd

Veris Residential, Inc. engaged an independent third-party to perform a limited assurance engagement for certain environmental and social metrics disclosed in the Company's Environmental, Social & Governance Report as of or for the year ended December 31, 2022. The independent third-party report is available at our [website](#).

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

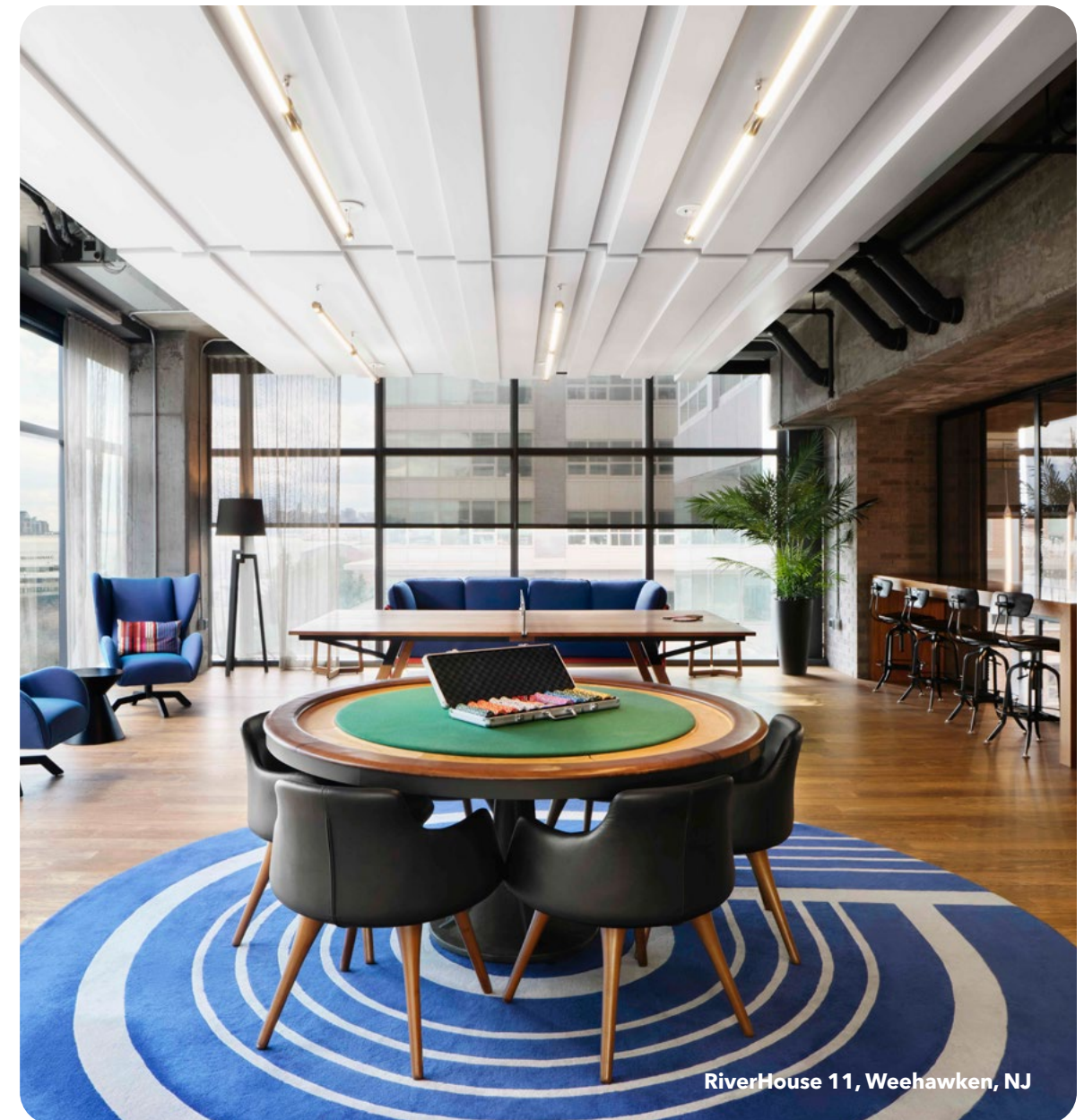
BOUNDARY AND EXCLUSIONS

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

Our like-for-like portfolio includes properties that were under our ownership since the base year and excludes new developments delivered between 2020 and 2022.

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.



RiverHouse 11, Weehawken, NJ

About This Report, cont'd

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 the CEDA (Comprehensive Environmental Data Archive) data set 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 Residential's 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 taken to commute by the employees. A geocoding tool was leveraged to calculate the distance of the daily trip. The HR data was also used to understand the number of working days in 2022 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 own vehicles to commute to the office. Emissions were calculated using EPA's Emissions Factors for Greenhouse Gas Inventories data set and the Department for Environment, Food & Rural Affairs (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 the heating, cooling and office equipment were estimated based on the proportion of employees in the relevant eGRID regions.
- 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 outside of Veris' Scope 1 and 2 reporting boundary. In absence of actual data, an energy intensity factor from the Commercial Buildings Energy Consumption Survey (CBECS) database paired with leased square feet was used to calculate the annual energy consumption. Electricity and fuel data is aggregated and multiplied by the emission factors sourced from the eGRID for electricity and the US EPA's MRR for fuels to determine emissions from the operations of downstream leased assets.

GRI Content Index

GRI STANDARD	DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
	GENERAL DISCLOSURES		
GRI 102: General Disclosures 2016	Organizational Profile		
	102-1 Name of the organization*	About This Report	99
	102-2 Activities, brands, products, and services*	About the Company	6
	102-3 Location of headquarters*	About This Report	99
	102-4 Location of operations*	About This Report	99
	102-5 Ownership and legal form*	About This Report	99
	102-6 Markets served*	About the Company	10
	102-7 Scale of the organization*	Refer to our 2022 Form 10-K for details	-
	102-8 Information on employees and other workers*	Our People	48-49
	102-9 Supply chain*	Responsible Supply Chain	86-87
	102-10 Significant changes to the organization and its supply chain*	About This Report, Responsible Supply Chain	100, 86-87
	102-11 Precautionary Principle or approach*	ESG Governance Framework	12-13
	102-12 External initiatives*	Memberships and Awards	9
	102-13 Membership of associations*	Memberships and Awards	9
	Strategy		
	102-14 Statement from senior decision-maker*	Letter from Our CEO	3-4
	Ethics & Integrity		
	102-16 Values, principles, standards, and norms of behavior*	ESG Governance Framework, Ethics & Compliance	12, 83-85
	Governance		
	102-18 Governance structure*	Board of Directors	80
	102-20 Executive-level responsibility for economic, environmental, and social topics	Board of Directors	80
	102-22 Composition of the highest governance body and its committees	Board of Directors	80
	102-23 Chair of the highest governance body	Board of Directors	80

GRI Content Index

GRI STANDARD	DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
GENERAL DISCLOSURES			
GRI 102: General Disclosures 2016	Stakeholder Engagement		
	102-40 List of stakeholder groups*	Stakeholder Engagement	81-82
	102-41 Collective bargaining agreements*	Supplier Code of Conduct	-
	102-42 Identifying and selecting stakeholders*	Stakeholder Engagement	81
	102-43 Approach to stakeholder engagement*	Stakeholder Engagement	82
	102-44 Key topics and concerns raised*	Ethics & Compliance	83-85
	Reporting Practice		
	102-45 Entities included in the consolidated financial statements*	About This Report	99
	102-46 Defining report content and topic boundaries*	ESG Governance Framework	12-14
	102-47 List of material topics*	ESG Governance Framework	12-14
	102-48 Restatements of information*	About This Report	100
	102-49 Changes in reporting*	About This Report	99
	102-50 Reporting period*	About This Report	99
	102-51 Date of most recent report*	About This Report	99
	102-52 Reporting cycle*	About This Report	99
	102-53 Contact point for questions regarding the report*	About This Report	100
	102-54 Claims of reporting in accordance with the GRI standards*	About This Report	99
	102-55 GRI content index*	GRI Content Index	102-105
	102-56 External assurance*	About This Report	100
MATERIAL TOPICS			
Economic Performance			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	12-14
	103-2 The management approach and its components*	ESG Governance Framework	12-14
	103-3 Evaluation of the management approach*	ESG Governance Framework	12-14
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Refer to our 2022 Form 10-K for details	-
	201-2 Financial implications and other risks and opportunities due to climate change	TCFD Disclosure	106-108

GRI Content Index

GRI STANDARD		DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
MATERIAL TOPICS (CONT).				
Anti-Corruption				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	ESG Governance Framework	12-14
	103-2	The management approach and its components	ESG Governance Framework, Board of Directors	12-14, 80
	103-3	Evaluation of the management approach	ESG Governance Framework, Board of Directors	12-14, 80
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Ethics & Compliance	83-84
	205-2	Communication and training about anti-corruption policies and procedures	Training, Ethics & Compliance	56-57, 83-84
Energy				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary*	ESG Governance Framework	12-14
	103-2	The management approach and its components*	ESG Governance Framework	12-14
	103-3	Evaluation of the management approach*	ESG Governance Framework	12-14
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy	92
	302-2	Energy consumption outside the organization	The main sources of energy required outside the organization are related to energy consumed at the 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 150,000,000 kBtu.	-
	302-3	Energy intensity	Energy	91
	302-4	Reduction of energy consumption	Energy	92
Emissions				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary*	ESG Governance Framework	12-14
	103-2	The management approach and its components*	ESG Governance Framework	12-14
	103-3	Evaluation of the management approach*	ESG Governance Framework	12-14
GRI 305: Emissions 2016	305-5	Reduction of GHG Emissions	ESG Data Tables - Environmental	93

GRI Content Index

GRI STANDARD	DISCLOSURE	ESG SECTION / COMMENT	PAGE(S)
MATERIAL TOPICS (CONT).			
Diversity & Equal Opportunity			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	12-14
	103-2 The management approach and its components*	ESG Governance Framework, Our People, Diversity, Equity & Inclusion	12-14, 48-49, 50-53
	103-3 Evaluation of the management approach*	ESG Governance Framework, Our People, Diversity, Equity & Inclusion, ESG Data Tables - Social	12-14, 48-49, 50-53, 96-97
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees*	Our People, Board of Directors, ESG Data Tables - Social	48-49, 80, 96-97
Environmental Compliance			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary*	ESG Governance Framework	12-14
	103-2 The management approach and its components*	ESG Governance Framework, The Environment	12-14, 19
	103-3 Evaluation of the management approach*	ESG Governance Framework, The Environment	12-14, 19
GRI 307: Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	During the calendar year 2022, the Company had 0 non-compliance events with environmental laws and regulations. Based on our assessment, no (0%) of suppliers have been found non-compliant with our environmental criteria.	-

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's and Management 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 Committee, which meets regularly and all material ESG-related policies, targets, and key 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 and the setting of 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 working 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 (1-5 years)
- Medium (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 longer-term, we expect the transitional risks to be amplified by the greater impact of physical risks, both within our supply chain and also directly in our markets. (Please refer to Pages 21-22 for further details on risk and opportunities across our material topics).

TCFD Disclosure, cont'd

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 21st century of more than 2°C (3.6°F) relative to the preindustrial period (1850-1900).

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

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

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

Financial Impact: We periodically review the cost of improving the resiliency of our portfolio both in terms of 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 allowing our stakeholders to be part of our ESG strategy.

We manage climate resilience through our emergency response program, applicable to 100% of our stabilized 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 development deals. For all acquisitions and development projects, we employ a rigorous due-diligence process, which includes a review of environmental impact assessment 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 Disclosure, cont'd

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

- We are focused on building 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 very high risk items 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 the this report for further details on how climate impacts our business and 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 2021 are presented in this report. The Company intends to review and assess these risks periodically, including during a Materiality Assessment review conducted on an 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 (i.e. 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.

METRICS AND TARGETS

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

	2022
Green Certified multifamily properties (based on sq ft)	58%
Electricity under control purchased from renewable sources	100%
EV chargers available at 100% of multifamily properties by 2030	65%
Estimated annual savings from energy efficiency measures implemented during the year	380,000 KWh

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

Detailed reporting in of our sustainability performance including energy consumption, Scope 1, 2, and relevant Scope 3 metrics (including emissions associated with waste management) is included in ESG Data Tables. As per our ESG report, we have significantly enhanced our Scope 3 disclosure 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

- Our key climate-related targets are:
- Reduce Scope 1 and 2 emission by 50% by 2030 (compared to 2019)—**met in 2022**
- Reduce energy consumption by 20% by 2030—**met in 2022**
- Procure 100% of electricity under control from renewable sources
- 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.

Glossary

Biodiversity

The variety of life forms found on Earth, including the diversity of species, ecosystems, and genetic variation. It encompasses the richness and variability of living organisms and their interactions within ecosystems. Protecting and preserving biodiversity is essential for the health and sustainability of our planet.

Bloomberg Gender-Equality Index (GEI)

A financial index that provides a benchmark for companies committed to gender equality and inclusion. It evaluates companies based on various gender-related criteria, such as workforce composition, leadership representation, equal pay policies, and initiatives promoting gender equity. The index helps investors and stakeholders identify companies that prioritize gender equality and provides transparency on gender-related performance and progress. The Bloomberg GEI encourages companies to improve their gender equality practices and fosters a more inclusive and diverse corporate environment.

Carbon Offsets

Credits or investments made to compensate for greenhouse gas (GHG) emissions by supporting projects that reduce or remove carbon dioxide from the atmosphere. These projects can include renewable energy initiatives, reforestation efforts, or energy efficiency programs. By purchasing offsets, organizations or individuals can effectively “offset” their own emissions by supporting activities that result in an equivalent reduction in carbon dioxide or other GHG emissions elsewhere. Carbon offsets are often used as a tool to achieve carbon neutrality or mitigate the environmental impact of activities that cannot be immediately eliminated or reduced.

Circular Economy

An economic model that aims to minimize waste, resource consumption, and environmental impact. It promotes the concept of a closed-loop system, where products, materials, and resources are kept in circulation for as long as possible through reuse, recycling, and regeneration. In a

circular economy, the focus shifts from the traditional linear “take-make-dispose” approach to one that emphasizes product design for longevity, efficient resource utilization, and the development of sustainable business models. The circular economy strives to create a more sustainable and resilient system that maximizes the value of resources while minimizing environmental degradation.

Climate Resilience

The capacity of individuals, communities, and systems to withstand and adapt to the impacts of climate change. It involves building resilience to climate-related hazards and disruptions, such as extreme weather events, sea-level rise, and temperature changes. Climate resilience encompasses strategies and measures that enhance preparedness, response, and recovery to minimize damages, protect livelihoods, and ensure the long-term sustainability of ecosystems and socio-economic systems. By increasing climate resilience, organizations can better cope with climate risks and maintain operational stability and well-being in a changing climate.

Equity Gender Pay Gap Ratio

The pay ratio across the company, weighted across the averages of each individual pay ratio for each job-location combination. The weighted average excludes the job-locations in which the unflavored gender happens to be the higher paid category.

EV100

An initiative launched by The Climate Group that aims to accelerate the transition to electric vehicles (EVs) worldwide. EV100 brings together companies committed to electrifying their vehicle fleets and installing charging infrastructure by 2030. By pledging to go electric, these companies are driving the adoption of EVs and contributing to reducing greenhouse gas emissions and air pollution associated with transportation. EV100 plays a crucial role in promoting sustainable mobility and advancing the global transition towards a cleaner and more sustainable transportation system.

Global Reporting Initiative (GRI) Standards

A globally-recognized set of guidelines for sustainability reporting. They provide organizations with a framework to measure and disclose their ESG performance, promoting transparency and accountability. GRI standards use a multi-stakeholder approach, incorporating input from diverse sectors to create a comprehensive and inclusive framework for reporting on sustainability impacts and practices.

International WELL Building Institute (IWBI)

The leading authority in transforming health and well-being in buildings, organizations, and communities. IWBI’s mission is to lead the global movement for putting people first in organizational decision-making and culture. IWBI sets the global standard for health through the WELL Standard, a library of holistic, evidence-based strategies that, when implemented, can improve the health and well-being.

ISO 14001

A globally recognized standard for environmental management systems. It provides a framework that organizations can follow to establish, implement, and continually improve their environmental performance. ISO 14001 focuses on identifying and controlling an organization’s environmental impacts, promoting sustainability, and complying with applicable environmental regulations and requirements.

Living Wage

A living wage is the remuneration received for a standard workweek by a worker in a particular place sufficient to afford a decent standard of living for the worker and their family. Elements of a decent standard of living include food, water, housing, education, healthcare, transportation, clothing, and other essential needs including provision for unexpected events.

Glossary, cont'd

Materiality Assessment

A process used by organizations to identify and prioritize issues that are most relevant and significant to a business and its stakeholders. It involves evaluating the potential impacts of economic, environmental, and social factors on the organization's operations, reputation, and long-term viability. By determining material issues, organizations can focus their resources on addressing the most important aspects of their sustainability performance and disclosure. Materiality assessments help ensure that reporting and decision-making processes are transparent, relevant, and aligned with stakeholder expectations.

Physical Risk

The potential adverse impacts on assets and systems due to climate-related events and changes. These risks arise from extreme weather events such as hurricanes, floods, droughts, heatwaves, and rising sea levels. Physical risks can result in direct damages to infrastructure, property, and ecosystems, leading to financial losses, disruptions to supply chains, and human displacement. Understanding and assessing physical risks is crucial for businesses, governments, and communities to enhance resilience and adapt to changing climate conditions.

Raw Gender Pay Gap Ratio

The average total compensation of Female employees/total compensation of male employees.

Renewable Energy Certificates (RECs)

Also known as Green Energy Certificates or Tradeable Renewable Certificates, RECs are tradable instruments that represent the environmental attributes of renewable energy generation. They are used to track and verify the production and consumption of renewable energy. Each REC represents the generation of one megawatt-hour (MWh) of electricity from a renewable energy source and can be purchased by organizations or individuals to offset their carbon footprint or meet sustainability goals. RECs play a vital role in supporting renewable energy projects and encouraging the transition to clean, renewable sources of electricity.

Science Based Targets initiative (SBTi)

A collaboration of the CDP, the United Nations Global Compact, World Resource Institute (WRI), and World Wide Fund for Nature (WWF). The SBTi defines and promotes best practices in science-based target setting, and independently assesses and approves companies' targets. Targets are considered 'science-based' if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement - limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C.

Scope 1 Emissions

Direct greenhouse gas (GHG) emissions from sources that are owned or controlled by an organization. These emissions are a result of activities within the organization's operational boundaries. Scope 1 emissions typically include emissions from sources such as on-site combustion of fossil fuels, emissions from company-owned vehicles, and industrial processes that release GHGs.

Scope 2 Emissions

Indirect greenhouse gas (GHG) emissions associated with the generation of purchased electricity or heating fuel consumed by an organization. These emissions are produced by the generation of energy off-site and are not within the direct control or ownership of the organization. Scope 2 emissions are commonly reported and accounted for to understand the environmental impact of energy consumption and to encourage the use of renewable energy sources.

Scope 3 Emissions

All indirect greenhouse gas (GHG) emissions that occur within the value chain of an organization. These emissions are beyond the organization's operational boundaries and occur as a result of activities such as purchased goods and services, resident energy usage, and employee commuting. Scope 3 emissions are often the largest and most complex category to assess and address, requiring collaboration with suppliers and other stakeholders to reduce emissions throughout the entire value chain.

Task Force on Climate Related Financial Disclosures (TCFD)

Established by the Financial Stability Board (FSB), an international body that monitors and makes recommendations about the global financial system, the purpose of the TCFD is to develop consistent and comparable guidelines for companies to disclose climate-related financial information. The TCFD framework helps organizations identify, assess, and disclose climate-related risks and opportunities, allowing investors, lenders, and other stakeholders to make informed decisions. The TCFD's recommendations are widely adopted and aim to improve the transparency and resilience of financial markets in the face of climate change.

Transition Risk

The potential financial and operational risks that arise from the transition to a low-carbon and sustainable economy. These risks stem from policy and regulatory changes, technological advancements, shifts in market preferences, and evolving social attitudes towards climate change. Transition risks can include stranded assets, reduced demand for carbon-intensive products or services, increased costs of carbon-intensive operations, and reputational damage. Assessing and managing transition risks is essential for organizations to navigate the shift towards a more sustainable future and seize opportunities for innovation and growth.

United Nations Sustainable Development Goals (SDGs)

A set of 17 goals adopted by all UN member states in 2015. They provide a blueprint for achieving a more sustainable and equitable world by 2030. The SDGs address a range of interconnected issues, including poverty, inequality, climate change, and environmental degradation. These goals aim to mobilize collective action and guide policies and practices at the global, national, and local levels to promote sustainable development and improve the well-being of people and the planet.

Forward-Looking Statements

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 might 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 to be 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.



The James, Park Ridge, NJ



embrace

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