



2021



**CORPORATE
SUSTAINABILITY
REPORT**



2020 Sustainability Highlights



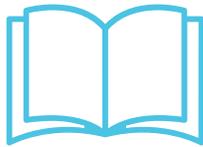
Contributed **\$130,000** to support COVID-19 relief efforts



Aligned our **Sustainability Programs** with 13 of the United Nations' 17 Sustainable Development Goals ("SDGs")



Achieved **ENERGY STAR** certification for **an additional four buildings**, bringing our total certified square footage to 3.4 million across 28 assets



Provided **\$69,000 in Educational Assistance** to 22 employees and **\$40,000 in scholarships** to children of employees



Raised over **\$161,000 for the United Way of Central Maryland**, including donations from COPT and our employees



Recognized as a **Best Workplace** among Midsize Employers in the Baltimore region



Enhanced our **Board Diversification**

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CEO Letter

Resilience.

Our strategy of concentrating buildings around U.S. defense installations executing priority missions is unique among REITs and it is the source of our proven resilience. As of December 31, 2020, 89% of our total portfolio square feet were located adjacent or in close proximity to defense installations supporting U.S. Government agencies and their defense contractors, and these “Defense/IT Locations” generated 87% of our total portfolio’s annualized rental revenue (“ARR”). We derive over a third of our ARR from the U.S. Government and another 48% from defense contractors executing various defense and intelligence missions. The missions our buildings support are driven by national and global security needs. These missions are not correlated with broader economic trends and the work to support them cannot be performed in remote, non-secure locations, and especially not from people’s home offices. As a result, our rental revenues and cash flows are highly resilient.

Despite the pandemic-related shutdowns and other restrictions that negatively affected many commercial landlords during 2020, our operations advanced essentially unimpeded. The preponderance of our tenants were designated as essential businesses so we operated every one of our office and data center facilities, every business day. We also reported the highest rent collections in the office sector, having collected 99.9% of expected rents between April and December. Notwithstanding the shutdowns, we achieved 3.6 million square feet of leasing, including one million square feet of development and 416,000 square feet of vacancy leasing. And because we source nearly all construction materials from North America, we placed a record 1.8 million square feet of development properties into service during the year, on time and on-budget.

It is important to myself, my fellow executives, our Board of Trustees, and our employees that we uphold our standards of reporting our Environmental, Social, and Governance (“ESG”) progress in 2020 by participating in the 2020 GRESB survey and publishing this, our seventh consecutive Corporate Sustainability Report. We have earned six consecutive Green Star ratings from GRESB.

2020 also brought to light just how resilient our stakeholders are. At the onset of the pandemic, our

COPT’S TRACK RECORD OF GRESB SUCCESS

Survey Year	Total Performance Rating
2020	Green Star
2019	Green Star
2018	Green Star
2017	Green Star
2016	Green Star
2015	Green Star

field employees remained on-site to ensure continuity of operations for our tenants, key employees continued to work in our headquarters to ensure continuity of management, and the remainder of the headquarters employees transitioned to work-from-home (“WFH”). Less than two months later in May of 2020, we initiated a rotational return to on-site work for the headquarters employees who were working from home, applying safety protocols specified by the Centers for Disease Control and applicable state government standards. A year later, in May of 2021, our headquarters employees who were rotating between on-site and remote work returned fully to on-site work. During this entire timeframe, we had no workplace transmission of COVID-19 at our headquarters. Furthermore, our tenants quickly adjusted to new safety protocols, including working in shifts to assure mission continuity.

Our investors are resilient as well. During a year of tremendous stock market uncertainty and volatility, our stock outperformed the REIT industry and we successfully raised both equity and debt on very attractive terms. We raised \$165 million of equity by forming a new joint venture with Blackstone Real Estate and, for the first time in five years, we accessed the senior bond market by issuing \$400 million of senior unsecured notes with a 2.25% yield. This landmark bond offering was approximately nine times oversubscribed and priced a notch higher than our senior debt ratings ascribed by Moody’s and S&P. Clearly, fixed income investors appreciated the strength of our balance sheet, the durability of our cash flows from Defense/IT Locations, and the continuity of operations throughout our portfolio.

Prior to the pandemic, we knew we had built a resilient franchise that would generate durable cash flows regardless of economic boom or bust. The pandemic acted as a proving ground that validated this fact. Befittingly, we are modifying the acronym we use to encapsulate our Company's approach to ESG by changing the "T" in RITE from Teaching (which we continue to do as we Engage with employees and tenants) to stand for *Thrive*. **Hence, our ESG Mission Statement and slightly modified approach to ESG now read as follows:**

We strive to optimize our property operations and add value for all stakeholders by following the **RITE** principles: **Reduce, Innovate, Thrive and Engage.**

Embracing the RITE tactics in our daily operations, participating in GRESB and reporting our results and ESG progress each year with a Sustainability Report has and will continue to complete the virtuous cycle of value creation we work toward, both as a public company and as a leader in the communities where we live, work and serve.



Stephen E. Budorick
President
+ Chief Executive Officer



COPT'S MISSION

Create value for our shareholders by allocating capital primarily to high-tech defense/IT locations to grow through low-risk development.

Company Overview



Corporate Office Properties Trust (“COPT” and the “Company”) is a fully integrated and self-managed real estate investment trust (“REIT”) that owns, manages, leases, develops and selectively acquires office and data center properties. We are an S&P MidCap 400 Company headquartered in Columbia, Maryland and our shares are listed on the New York Stock Exchange (“NYSE”) under the symbol “OFC.” As of December 31, 2020, our total operating portfolio consisted of 181 office and data center shell properties (including 17 owned through unconsolidated joint ventures) that contained 21 million square feet (“SF”) that were 94.8% leased. We also own one wholesale data center property with a critical load of 19.25 megawatts (“MW”), which was 86.7% leased as of December 31, 2020. As of the same date, our development pipeline consisted of 11 projects totaling 1.5 million SF that were 84% pre-leased. These projects represent a total investment of \$613.0 million, of which \$324.4 million had been incurred.

We are a preferred provider of mission critical real estate solutions to the defense industry and the majority of our properties are located adjacent to or in close proximity to U.S. Government agencies and their defense contractors, most of whom are engaged in national security, defense and information technology (“IT”) related activities.

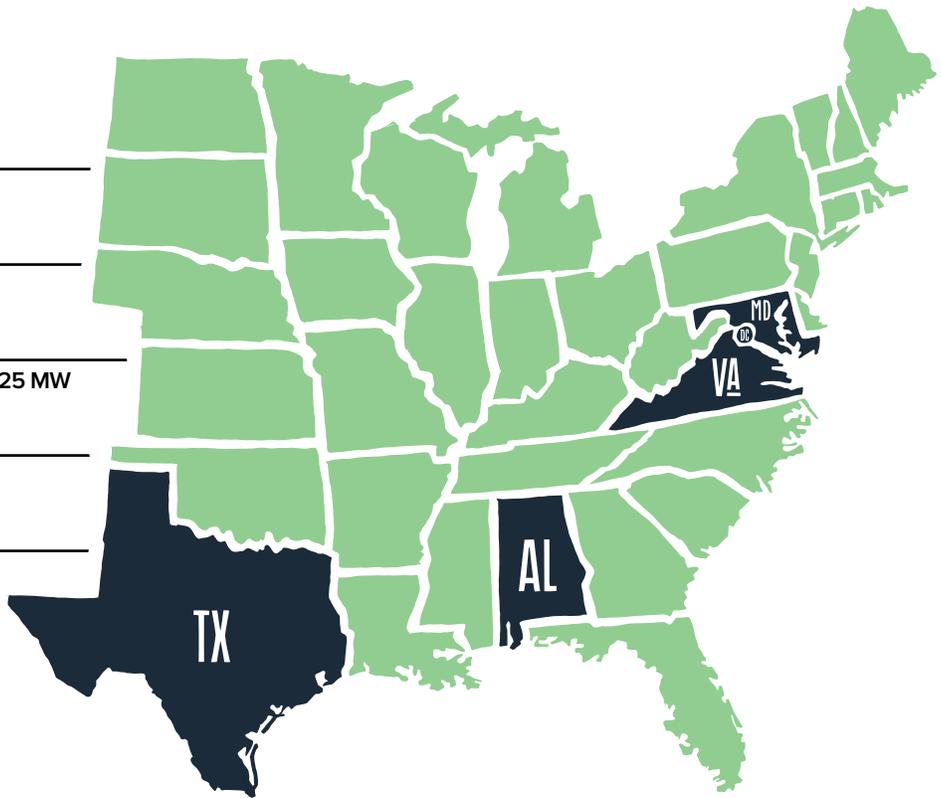
OUR PORTFOLIO AS OF DECEMBER 31, 2020

ASSET TYPE	Defense/IT Locations				
	Office	Data Center Shells*	Regional Office	Other	Wholesale Data Center
NUMBER OF PROPERTIES	145	26	8	2	1
SQUARE FEET/ CRITICAL LOAD	13,997,000	4,739,000*	2,066,000	157,000	19.25 MW

*Including properties owned through unconsolidated joint ventures.



- MARYLAND**
107 BUILDINGS // 10.6 MILLION SF
- WASHINGTON, DC**
3 BUILDINGS // 465,000 SF
- VIRGINIA**
49 BUILDINGS // 7.5 MILLION SF + 19.25 MW
- TEXAS**
7 BUILDINGS // 953,000 SF
- ALABAMA**
15 BUILDINGS // 1,454,000 SF



2020 Key Performance Indicators

We advanced our ESG objectives and metrics during 2020, notwithstanding challenges presented by the COVID-19 pandemic:

1 **Achieved alignment** with 13 of the 17 United Nations' Sustainable Development Goals ("SDGs")

2 **Advanced our alignment** with the Task Force for Climate-Related Financial Disclosures ("TCFD") guidelines

3 **Developed formal goals** toward reducing our environmental impacts and enhancing operational efficiency

4 **Enhanced our Board of Trustee Diversity** by electing a second female Trustee

5 **Delivered 592,045 SF of LEED Certified developments** in 2020, bringing our collective LEED base building and interiors portfolio to 7.65 million SF total, or 36% of total office and data center shell portfolio

6 **Achieved new Energy Star certifications** for an additional four buildings – bringing our total to 3.4 million square feet ("SF") across 28 assets



Sustainability at COPT

We strive to optimize our property operations and add value for all stakeholders by following the “RITE” principles:

- > **Reduce:** Minimize the consumption of energy and water resources when and where possible, and reduce our intensity of greenhouse gases (“GHGs”), water use and non-recyclable waste
- > **Innovate:** Continue to adapt and enhance building operations, designs and technologies to maximize benefits
- > **Thrive:** Allocate resources to manage sustainability-related risks and continue generating resilient cash flows that benefit our stakeholders

- > **Engage:** Select, align and grow a healthy and talented workforce; attract, retain and support high credit tenants who value our full-service relationship; support our surrounding communities; and deliver on all stakeholder expectations

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

COPT + the U.N. Sustainable Development Goals

The United Nations Member States adopted 17 Sustainable Development Goals (“SDGs”) in 2015. The UN SDGs provide a blueprint for companies to balance operating strategies that address a range of social needs, such as economic growth, education, health and safety, with tactics that mitigate climate change and promote environmental preservation. Our sustainability programs directly align with the following 13 SDGs, and we strive to align more fully with the remaining four:

Goal	How COPT Contributes
 <p>SDG1 No Poverty</p>	<ul style="list-style-type: none"> > <u>Community Involvement + Philanthropy</u> > United Way of Central Maryland, Alabama, Texas
 <p>SDG2 Zero Hunger</p>	
 <p>SDG3 Good Health and Wellbeing</p>	<ul style="list-style-type: none"> > <u>Employee Health + Wellbeing</u> > <u>Environmental</u> > United Way Affiliates
 <p>SDG4 Quality Education</p>	<ul style="list-style-type: none"> > <u>Recruiting + Retaining Talented Employees</u> > Providing Educational Support for our Employees + families with scholarships and sponsorships > Creating a community center to support lower income families > Providing internship opportunities to young students, many of whom are disadvantaged
 <p>SDG5 Gender Equality</p>	<ul style="list-style-type: none"> > <u>Our Board of Trustees</u> > <u>Diversity + Inclusion</u>

	SDG6 Clean Water and Sanitation	> Water
	SDG7 Clean and Affordable Energy	> Environmental
	SDG8 Decent Work and Economic Growth	> R&D + Innovation > Recruiting + Retaining Talented Employees > Fair Labor Practices
	SDG9 Industry, Innovation and Infrastructure	> Development + Redevelopment
	SDG10 Reduce Inequalities	> United Way of Central Maryland, Alabama, Texas > Diversity + Inclusion
	SDG11 Sustainable Cities and Communities	> United Way of Central Maryland, Alabama, Texas > Tenants + Communities > Development + Redevelopment > Community Artwork > Environmental Stewardship + Asset and Stakeholder Alignment
	SDG12 Responsible Consumption and Production	> Development + Redevelopment > Waste
	SDG13 Climate Action	> Environmental Stewardship + Asset and Stakeholder Alignment

Task Force for Climate-Related Financial Disclosures (TCFD)

Since 2003, we have increasingly focused on energy efficiency and resource conservation. As we understand more about climate risks to our business, and our opportunities to maintain and improve our commercial standing by proactively responding to climate challenges, our strategy and programs continue to evolve. This includes improving our alignment with the guidelines of the Task Force for Climate-Related Financial Disclosures (“TCFD”). Until we achieve full alignment with TCFD, we will continue to evaluate climate impacts on our assets and manage these risks as appropriate.

Minimal Flood Risk. Through our annual property and flood insurance policy renewals, we evaluate our portfolio’s exposure to the risk of rising temperatures and more extreme weather and flooding. We have identified four buildings that are proximate to 100-year flood zones; as of December 31, 2020, these four properties combined represented 917,073 SF, or roughly 4.4% of our total operational SF, and only 5.1% of our total annualized rental revenues. These four buildings have elevated parcels well above the 100-year flood zones, mitigating potential flood risk. We further mitigate flood risk through storm water management and, in one location, the installation of flood gates. Additionally, we evaluate aspects of water stress that are relevant to our buildings’ geographic locations.

Environmental



SDG3: Good Health and Wellbeing



SDG6: Clean Water and Sanitation



SDG7: Clean and Affordable Energy



SDG8: Decent Work and Economic Growth



SDG9: Industry, Innovation and Infrastructure



SDG11: Sustainable Cities and Communities



SDG12: Responsible Consumption and Production



SDG13: Climate Action

2025 Environmental Goals

In 2020, we published a target for reducing energy consumption and GHG emissions. The table below outlines our progress toward meeting these commitments. We have

revised our energy and GHG emissions goals to report on a whole building basis. Energy use associated with buildings that are completely tenant-controlled is excluded; all other building energy use, including electrical power, steam and natural gas, is reported within our energy goal boundary.

ENVIRONMENTAL GOALS FOR 2025

Environmental Aspect	Goal	2025 Goal	2020 Status	2019 Baseline
Energy Use*	5% intensity reduction	22.3 kWh/SF	23.0 kWh/SF	23.5 kWh/SF
Scope 1 and 2 GHG Emissions*	5% intensity reduction	6.89 kg/SF	6.90 kg/SF	7.25 kg/SF
Water Use	Zero increase in water use intensity	0.0362 cubic meters/SF	0.0281 cubic meters/SF	0.0362 cubic meters/SF
	Develop corporate water management program by 2022			
Solid Waste Diversion from Landfill	Goal and baseline to be determined in 2021			

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

ENERGY + GHG EMISSIONS

We have set intensity goals for energy and GHG emissions to allow for consistent monitoring and comparison over the goal period. Our goals surrounding energy and GHG emissions focus on those components over which we have operational control. These generally encompass the heating, ventilation and air conditioning (“HVAC”) systems as well as lighting for shared building spaces.

WASTE + RECYCLING

We changed waste management vendors in 2019, and are now working with Blue Planet Environmental Solutions. 2020 was our first year with access to a full year of consistent data on waste generation and recycling. We are analyzing the data as we continue to build out our environmental goals, and we expect to publish a baseline and goal on our website by the end of 2021.

WATER

We have committed to a goal of maintaining our 2019 baseline water intensity through 2025, even as the occupancy of our buildings increase. We have made significant investments to reduce water use in buildings where we have operational control. We install water saving features such as low-flow toilets and sensor-activated sinks. As part of our goal to maintain baseline water intensity, we are committing to developing a corporate water strategy and formal policy statement by the end of 2021. Our next sustainability report will provide further details.

Environmental Stewardship + Asset and Stakeholder Alignment



SDG11: Sustainable Cities and Communities



SDG13: Climate Action

Our approach to reducing our Company's environmental footprint is to achieve reduction in our resource consumption. Achieving year-over-year reduction in resource consumption across our portfolio should drive significant operational savings, creating value for our shareholders and tenants.

By reducing our consumption of resources, we are lessening the impact of factors beyond our control. Operating in this manner is how we do business: we act responsibly and proactively and share the benefits with our tenants, communities and shareholders.

Our long-standing commitment to the U.S. Green Building Council's Leadership in Energy and Environmental Design ("LEED") program for existing buildings and new development demonstrate our environmental stewardship.

Existing Buildings

LEED O+M

Since 2010, we have adopted select LEED for Building Operations and Maintenance ("LEED O+M: Existing Buildings") guidelines for much of our portfolio, including cleaning, recycling and energy reduction practices. Our policies include the following:

- > A recycling program to increase diversion rates of consumables, durable goods and construction waste.

- > Reducing building occupant exposure to potentially hazardous contaminants through a Green Cleaning Program.
- > Implementation of an Environmentally Safe Integrated Pest Management Program.
- > ENERGY STAR benchmarking.
- > Prohibiting smoking within 25 feet of building entrances.
- > Upgrading HVAC and building automation systems.
- > Testing + Reporting for Interior Air Quality ("IAQ") consultants and enhanced procedures.
- > Monitor energy in real time to enable efficient building operations.
- > Install hands-free restroom fixtures with water conservation features to provide healthier environments.
- > Incentivize use of hybrid/electric vehicles by providing advantaged parking locations and charging stations.

When working with new and existing contractors and vendors, we incorporate sustainability elements into their service contracts. We want to ensure that those working with us have the same mindset towards environmental stewardship that we do. We work with vendors to ensure they are mindful of their water and electricity use, their use of non-toxic chemicals or products, and that they incorporate native plants when possible.

ENERGY EFFICIENCY INVESTMENTS

We invest in systems and equipment that reduce energy consumption and operating costs portfolio wide. We seek to reduce energy use by investing in efficient technologies and implementing resource conservation practices. Each year, we implement energy-saving capital projects to improve the energy efficiency of our portfolio. It is critical for us to have efficiency-enabling technology to support our tenants since we will not impose on their energy usage.

- > Investing in high-efficiency HVAC equipment that is controlled by state-of-the-art Building Automation Systems and replacing/upgrading elements when needed
- > Standardizing basic parameters, such as temperature set points and run times
- > Monitoring electricity consumption in developing energy management strategies
- > Installing high-efficiency equipment and appliances
- > Incorporating energy reflecting white or tan "cool roofs" for temperature control
- > Minimizing impervious areas, such as hardscapes and parking lots
- > Retrofitting interior and exterior lighting to high-efficiency LEDs



CULTIVATING POLLINATOR HABITAT

In 2020, our Company partnered with Alveole, an urban beekeeping company, to install and tend to honeybee hives at our Patriot Ridge property in Springfield, Virginia. The hive's 24,000 bees benefit both tenants and the environment by tangibly promoting environmental awareness and cultivating excitement. This project demonstrates our commitment to supporting biodiversity.

TRACKING + BENCHMARKING ENERGY CONSUMPTION

Since 2009, we have partnered with Schneider Electric to facilitate the enrollment of buildings in the ENERGY STAR program, with the goal of continually improving our performance in applicable buildings. In 2020, we achieved new ENERGY STAR certifications for an additional four buildings, bringing our total to 3.4 million SF across 28 assets.

Our investments in people, technology and capital improvements have contributed to an overall reduction in energy use intensity for six of the past seven years.¹

¹Includes electrical power, natural gas and steam for the buildings included within COPT's GRESB reporting dataset

Water



SDG6: Clean Water and Sanitation

Efficient water stewardship is another area where we seek year-over-year consumption reduction, and keeping our water use intensity at or below 2020 levels is part of our 2025 sustainability goals. Schneider Electric monitors our water consumption by processing utility invoices and running statistical variance analyses. As a policy, we use code-compliant plumbing systems and fixtures to meet or exceed the baseline consumption level prescribed by LEED water efficiency standards.

As part of our water management efforts, we evaluate aspects of water stress across our portfolio. The vast majority of our properties are located in areas of no or low water stress (Maryland, Washington, DC, Virginia and Alabama). However, San Antonio, Texas, is an area of moderately low water stress. Our San Antonio developments include the use of gray water for irrigation. As we maintain and enhance our water management program, we update our analysis of water stress and risks throughout our operations, including an assessment of infrastructure and water quality. We also continue to incorporate water conservation and efficiency into our landscaping and maintenance activities.

With the risk of increasingly frequent intense weather events, proper management of rainfall and stormwater is a significant part of our environmental stewardship. We devote a portion of our total land area to permeable or semi-permeable surfaces where infiltration can occur. Through this practice, we help refresh underground aquifers and reduce runoff that may adversely impact the Chesapeake Bay, local streams and other water bodies.

We incorporate innovative stormwater management features to comply with regulatory requirements and provide aesthetic benefits.

Water Stewardship

Reliable supplies of safe drinking water, as well as stormwater and wastewater management, are vital to the operation of our facilities. We are committed to responsible water stewardship to serve our tenants, support our employees, protect our communities and preserve business value.

One of the areas we can influence is protecting the environments in which we operate from excessive rainwater run-off, particularly in areas that feed into the Chesapeake Bay.

Waste



SDG12: Responsible Consumption and Production

Through tenant council meetings, we advise our tenants on best practices for waste management, and encourage recycling of waste material through our Tenant Improvement general requirements. We partner with Blue Planet Environmental L.L.C. and CASS Systems, Inc., who assist us in tracking waste invoices from all waste service providers throughout our portfolio.

We continue to refine our comprehensive recycling program for all mercury containing lamps, batteries, ongoing consumables (e.g., paper, glass and plastics), durable goods (e.g., electronics, appliances and furniture) and materials such as concrete, wood, carpet and steel used in facility alterations and additions. We are making progress improving waste diversion from landfills to recycling, and we are currently working to develop an enterprise-wide solid waste diversion goal.

R&D + Innovation



SDG8: Decent Work and Economic Growth

COPT believes that research and development (“R&D”) and innovation is underpinned by our commitment to continually improve our services, satisfy our tenants, increase operational efficiency and stay on the cutting edge of physical security protocols. We encourage new thoughts and ideas and have a culture of piloting new systems and innovative approaches to our work. Our research is driven by our continuous development activity. Each year we canvas available technologies to find the best fit for projects.

We use accounting, asset management and lease management operations and maintenance systems to optimize essential equipment and assets. We are continually improving our management of maintenance schedules and equipment performance monitoring across our portfolio. In addition, we have identified various ways to improve and maximize our building and personnel efficiency. Our maintenance teams are primarily focused on scheduled, preventative maintenance and upkeep, resulting in better building performance and reduction in tenant service requests and complaints.

The COVID-19 pandemic demonstrated our preparedness in keeping both interior air and shared surfaces in our facilities clean. Due to our long-standing commitment to LEED standards, we were already utilizing efficient and advanced HVAC systems prior to the pandemic. We continue to use MERV-13 rated air filtration throughout each of our buildings to ensure a safe and healthy indoor environment for our tenants. Our properties operated everyday through the pandemic shutdowns, and they were densely populated due to the material security requirements of our tenants. Through the pandemic, we tracked incidents of infection on a daily basis. We experienced very low levels of tenant infections and no incidents of workplace outbreaks. Going forward, the more frequent and enhanced cleaning protocols implemented during the pandemic will remain in place in all COPT locations. We also continue to adhere to green cleaning standards and rely on low-toxicity cleaning products.

Development + Redevelopment



SDG9: Industry, Innovation and Infrastructure



SDG11: Sustainable Cities and Communities



SDG12: Responsible Consumption and Production

NEW CONSTRUCTION

We make our largest impact on sustainability when we develop new assets. We design our buildings to use materials and systems that deliver a high level of efficiency and low impact on human health and the environment through our participation in the LEED program. LEED assesses properties in a holistic way, considering elements from site location, water and energy efficiency to indoor environmental health. Being good stewards of our environment is a priority for us and provides benefits that we share with our tenants. Since 2003, we have targeted all new office buildings to meet or exceed LEED Silver certification standards. In cases where it is not possible to align a new development with LEED Silver, we strive to incorporate LEED criteria into design and achieve LEED Certified levels.

We employ many USGBC certified experts, including LEED Accredited Professionals, LEED Green Associates, a WELL Accredited Professional and others with green-related certifications.

We understand that successful building design centers on creating a healthy environment for occupants, and that the elements of building design can deeply impact the lives of the people who work there. We prioritize designs with natural light and multi-use outdoor spaces for our tenants to enjoy. While naturally promoting mental and physical wellbeing, many of these intentional design choices also reduce our buildings' environmental impact, providing a double benefit to our stakeholders.

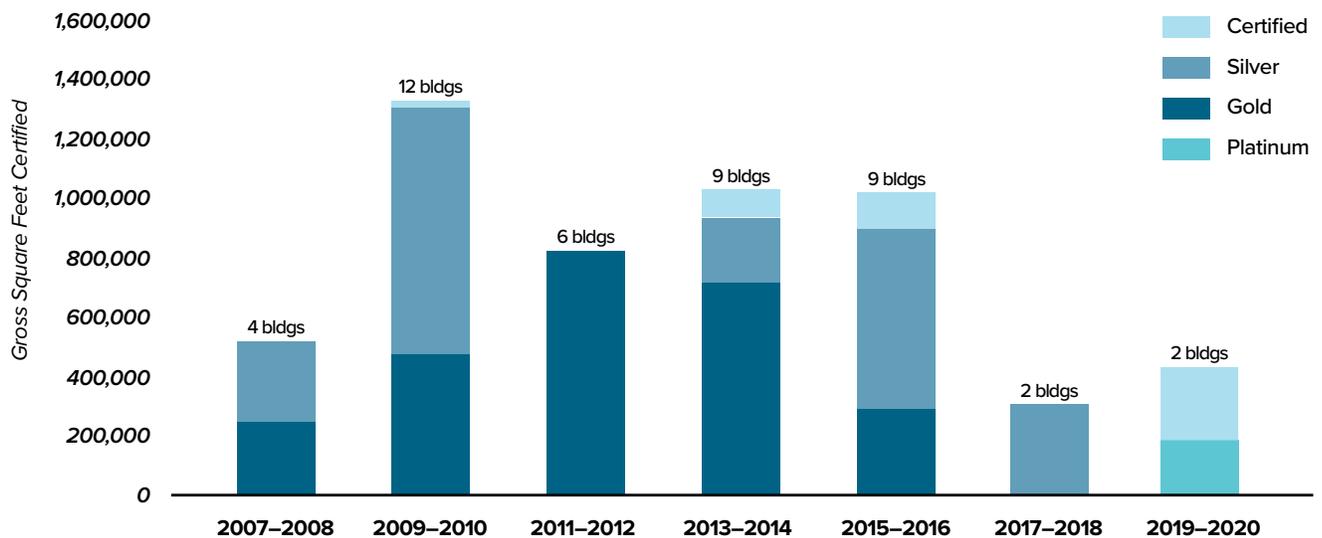
REDEVELOPMENT

Redevelopment of existing properties is an essential component of our sustainability platform that enables us to reposition and revitalize office buildings or introduce new mixed-use commercial applications to an area, depending on market demand. Accordingly, we regularly evaluate properties to identify future redevelopment candidates. The fundamentals we look for include well-located properties

in which we have a low costs basis, that suffer from physical obsolescence, and are in submarkets with durable demand that supports Class A redevelopment. We completed our first redevelopment in 2009 and, as of December 31, 2020, had invested \$164 million into redeveloping 11 properties totaling 964,000 SF. We create like-new properties from functionally obsolete structures, re-using significant amounts of steel, concrete, glass and other materials. This enables us to deliver efficient, healthy working environments without the environmental impact of new construction. In addition to attractive financial returns, recycling properties through redevelopment minimizes consumption of new materials and, in instances where a property can be renovated rather than demolished, we minimize landfill waste.

We actively encourage tenants to design and construct their interiors following sustainable practices, including access to daylight and views, regional sourcing of materials, use of materials with high pre- and/or post-consumer recycled content, low VOC emitting products and maximum re-use of existing space components (e.g., walls, doors, ceilings and lights).

New Construction — Core + Shell LEED Certifications by Year





REDSTONE GATEWAY

Since 2011, we have been developing Redstone Gateway in Huntsville, Alabama. Redstone Gateway is a 468-acre office park site that includes Class A office/flex space, restaurants and a hotel. The planned 4.6 million SF campus represents COPT's focus on innovative design and functionality, featuring modern workspaces, energy efficient

facilities, employee-friendly amenities and access to Redstone Arsenal's secured networks. COPT is the managing partner of the joint venture, responsible for development, leasing and management of the office complex at Redstone Gateway. Through June 30, 2021, about 80% of the total SF (including projects under development) are LEED certified or have certifications pending. Among these, one building is LEED Gold certified and four are LEED Silver.

COPT LEED CERTIFICATIONS

	# of New Certifications in 2020	2020 Square Feet	Total Certifications	Total Square Feet
Commercial Interior LEED Certifications	1	159,300	17	1,577,202
Building LEED Certifications	2	432,745	48	6,076,654
LEED Certifications	3	592,045	65	7,653,856
Pending LEED Certifications	10	1,434,784		



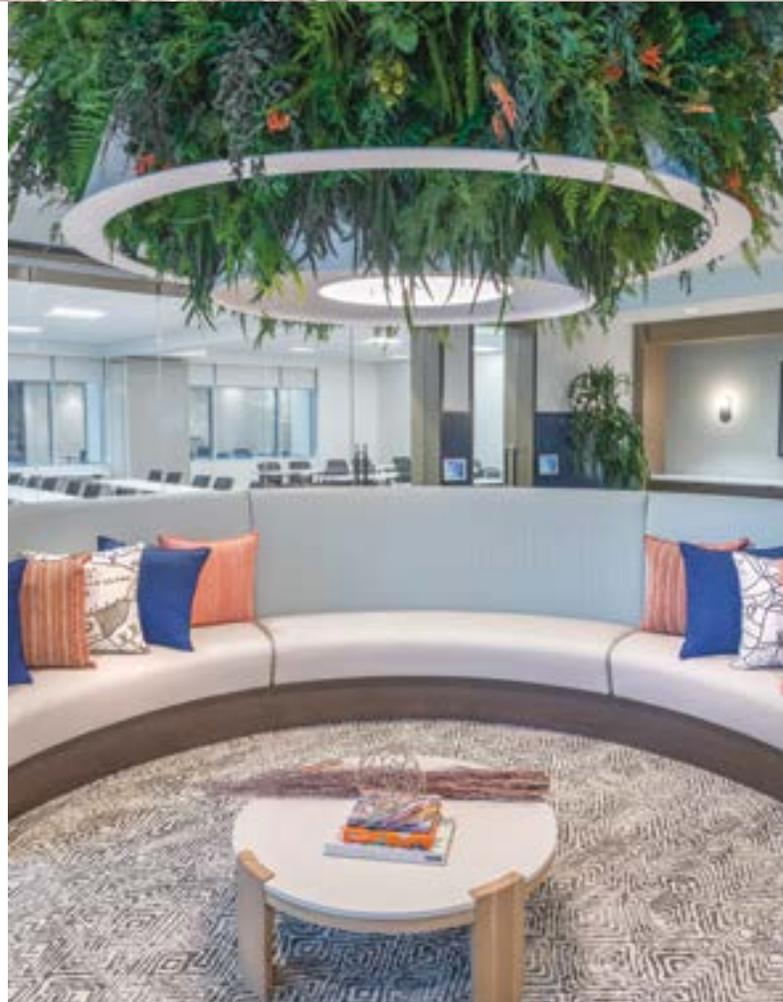
2100 L Street Washington, DC

2100 L Street is a 10-story, 190,000 SF project we are developing in partnership with Akridge and the Argos Group. We broke ground in 2017 and placed the building fully into service in June 2021. This modern property features views of the Washington skyline, an art gallery, a spa-quality fitness center and over 8,000 SF of retail space. The building achieved LEED Platinum Certification, the highest level of LEED Certification available, for its sustainable construction and design elements.



WAYLINE + Biophilic Design

During 2020, we launched WAYLINE – the revitalization of the common area of 6721 Columbia Gateway, a 122,000 SF class A office building in Columbia, Maryland. WAYLINE is uniquely designed to provide a vibrant and productive workspace. The design process focused on incorporating sustainable and biophilic elements, which increase occupant exposure to the natural environment. The space includes native plant gardens and green spaces, large windows to flood rooms with natural light and natural building materials to emulate connection to nature. WAYLINE is also outfitted with low-flow fixtures, LED lighting and room occupancy light sensors to reduce water and electricity use.



Social



SDG1: No Poverty



SDG2: Zero Hunger



SDG3: Good Health and Wellbeing



SDG4: Quality Education



SDG5: Gender Equality



SDG8: Decent Work and Economic Growth



SDG10: Reduce Inequalities



SDG11: Sustainable Cities and Communities

Our Employees

We value our employees and prioritize their wellbeing. This is reflected in our robust benefits and programs available to support the career, community, physical, financial and emotional health of our employees and their families. This investment in our employees' wellbeing renders them more productive and capable of improving the communities in which we live, work and serve.

Employee Health + Wellbeing



SDG3: Good Health and Wellbeing

We value health and wellbeing holistically: starting with health and welfare, and expanding to include career, community, financial and emotional facets. We provide our employees with in-person and virtual support and communication on an ongoing basis. We are proud to report that we have maintained full employee staffing levels and total rewards, including pay and benefits since the beginning of the COVID-19 pandemic.

Healthy employees are productive employees; therefore, promoting wellbeing directly creates business value.

Our wellness program, the Wellbeing Program, encourages healthy choices and medical cost management by educating employees on relevant health issues and increasing their awareness of health risks. Our Wellbeing Program is available to all Company employees.

To support our Wellbeing Program, several Wellbeing Champions serve as ambassadors who engage peers by communicating the benefits and programs available to employees. We empower our Wellbeing Champions to generate ideas for their respective locations and implement the interests of their fellow employees. In 2020, for example, our Wellbeing Champions introduced Wellbeing “goodie bags” which were distributed once per quarter and included personal care items such as hand sanitizer, facial tissues, face masks, cleaning wipes and more.

Each year we host a company-wide Wellbeing Fair. Due to the pandemic, in 2020 we hosted the event virtually. During this week-long event, we showcased wellness activities, including wellness webinars, mental wellbeing awareness programming, biometric health assessments and seasonal flu shots. Employees were able to engage in various games and win prizes. By providing these wellbeing workshops virtually, we ensured all COPT staff from across the U.S. had the opportunity to participate during the pandemic.

As of December 31, 2020, we had 403 full-time employees who were eligible for our comprehensive benefits package, including health insurance, life insurance, disability coverage, parental leave, retirement savings, equity ownership, paid time off and reimbursement up to \$125 for wellness-related purchases.

DEVELOPING CAREER WELLBEING

- > Our performance-based Total Rewards Program (formerly called “myGPS”) encourages and rewards employees for performing at optimal levels that create value for the Company.
- > Educational Assistance reimbursements for professional certifications reinforce our commitment to higher learning and career elevation. In 2020, we granted over \$69,000 in Educational Assistance to 22 employees and \$40,000 in scholarships to children of employees.
- > In 2020, we promoted 36 employees from within the Company, representing 9% of our workforce.

PROMOTING COMMUNITY WELLBEING

- > Our Company provides volunteer and community engagement opportunities through which employees can make meaningful contributions to help others. More information on our efforts is provided in the Tenants + Communities section of this report. (pg. 25)

ENCOURAGING PHYSICAL WELLBEING

- > Onsite fitness centers are available to most COPT employees and tenants where they can exercise and participate in Company-sponsored fitness classes.
- > Walking paths are interwoven within COPT business communities, allowing employees and tenants the opportunity to take in fresh air and re-energize throughout their day.
- > Standing desks and walking stations are part of our employee work environments.
- > Annual biometric screenings enable employees to track their health progress over time and find areas for improvement.
- > Annual flu vaccinations are available to employees at no cost.
- > Employees can lower their medical coverage contributions if they complete annual screenings and wellness checks.

ENABLING FINANCIAL WELLBEING

- > Our 401(k) retirement plan allows employees to receive a corporate match to their contributions, making it easier to save for retirement. To encourage saving, we provide tools to plan a secure retirement, and automatically enroll eligible employees into the plan, which features increasing contributions each year.
- > Employees participate in the ownership of the Company through our Equity program, whereby we grant OFC shares to all full-time new hires; employees also have the opportunity to increase their holdings through stock grants given for strong performance.
- > We hold yearly seminars that focus on budgeting, money management and retirement planning.

SUPPORTING EMOTIONAL WELLBEING

- > We provide workplace flexibility programs to promote a healthy work-life balance to our employees. Summer Fridays allow all employees to leave two and a half hours early on Friday afternoons between Memorial Day and Labor Day.
- > Our Employee Assistance Program offers employees and all household members assistance with immediate issues such as work/life balance, financial and legal resources and resources for childcare and eldercare.
- > Coaching is available for employees with long-term efforts, such as weight loss, effective parenting, time management, spending habits, emotional intelligence and more. Employees are able to work with their own personal wellbeing coach in a one-on-one relationship to accomplish these goals.

2020 HMB GOLD AWARD

In 2020, we received a Gold Medal from the Healthiest Maryland Business (“HMB”) Wellness at Work Program. HMB recognizes Maryland businesses offering wellness initiatives that meet all components of the CDC’s Workplace Health Model. The Gold Medal indicates that our Company has well-established worksite wellness practices that promote a culture of health at all levels, and that we utilize policy, programming, benefits and environmental supports to improve employee health.

S.T.A.G. Safety Initiative San Antonio, TX

Safe employees are also productive employees. Beginning in January of 2018 and continuing throughout 2020, our San Antonio office safety team implemented an initiative called Safe Technician Achieve Greatness. This program aimed to get all site employees more involved in safety by drumming up some friendly competition. Site employees were divided into their functional teams and members could accrue points for their team by completing tasks worth certain point values. The team with the highest total at the end of each quarter was awarded a prize. This program has proven effective and rewarding as employees are more actively avoiding hazards, reporting and/or correcting hazards as they find them and making suggestions to improve the inherent safety of our processes.

Employee Safety

We are committed to fostering a strong safety culture that permeates all of our operations. We believe that safety does not belong to a single corporate group or individual; rather, it is an organizational mindset and everyone should feel empowered to take ownership of safety.

We have various programs in place. We present safety trainings on a monthly basis and hold “toolbox talks” regularly with the Property Management teams. We also host focused trainings for employees that perform specialty tasks, and make sure that they have the proper tools to conduct their job safely. We track safety metrics, including OSHA requirements and beyond, that guide our investments in safety toward the areas that need it most.

SAFETY EFFORTS

- > We have stepped up our awareness training, providing personal protective equipment display boards that help employees make educated decisions about ways to protect themselves and others. We share information on tools such as safety knives that can help reduce the number of lacerations.
- > To reduce the number of strain and sprain related injuries, we have increased signage where tripping hazards may be present and invested in our health and wellbeing program and fitness challenges.

COPT SAFETY PERFORMANCE SUMMARY

	2017	2018	2019	2020
OSHA ¹ Total Recordable Incident Rate	2.5	1.8	1.4	1.2
Benchmark ²	2.7	2.6	2.7	—
OSHA Lost Day Incident Rate	0.5	1.2	0.2	0.9
Benchmark	1.6	1.0	0.8	—
Absentee Rate	2.28%	2.18%	2.10%	1.88%

¹U.S. Occupational Safety and Health Administration

²Bureau of Labor Statistics “Industry Injury and Illness Data” summary tables for NAICS Code 53131 (Real estate property managers). Data for 2020 benchmark not yet published as of this reporting.



Diversity + Inclusion



SDG5: Gender Equality



SDG10: Reduce Inequalities

A diverse and empowered workforce cultivates innovative ideas and drives the long-term success and sustainability of our business. We are committed to improving diversity and inclusion throughout our workforce as an integral part of our value system. We celebrate diversity in our workforce and incorporate inclusive talent recruitment practices and engagement programs.

We are committed to providing fair and supported opportunities to our people and building a pipeline for a diverse future at COPT, and within our industry overall. We participate in a working group with NAIOP, a commercial real estate development association, focused on improving diversity and inclusion throughout the commercial real estate industry. We monitor and report on specific workforce diversity indicators, including the gender ratio of employees. This data helps us understand the composition of our talented workforce and plan for our current and future needs and priorities. Further, we engage in numerous activities that fuel the growth of our workforce diversity, including total rewards analysis, affirmative action planning, equal employment reporting, learning opportunities including leadership programs, internship roles and mentorship programs.

TOTAL WORKFORCE GENDER LANDSCAPE

Our workforce is composed of office and technical staff. Our office staff, which includes Senior Leaders, Managers and Individual Contributors, is half comprised of female employees. Our technical staff, or crafts worker talent, is comprised of all male employees, due to less than 5% availability of female craft worker talent in our areas of operation.

WORKFORCE GENDER AS OF 12/31/20

	Office	Technical	Total
Female	127	0	127
Male	134	145	279
TOTAL	261	145	406

TOTAL WORKFORCE RACE/ETHNICITY LANDSCAPE

Over 30% of our workforce is racially/ethnically diverse, with approximately 27% of our office workforce and 36% of our technical workforce identifying as a minority race/ethnicity.

WORKFORCE RACE/ETHNICITY AS OF 12/31/20

	Office	Technical	Total
American Indian / Alaskan Native	0	1	1
Asian	13	5	18
Black or African American	29	23	52
Hispanic or Latino	17	20	37
Two or More Races	12	3	15
<i>Minority Race/ Ethnicity Subtotal</i>	<i>71</i>	<i>52</i>	<i>123</i>
White	190	93	283
TOTAL	261	145	406

2020 New Hires

< 30 years old = **13**
 30–50 years old = **18**
 > 50 years old = **8**



NEW HIRE RACE/ETHNICITY

American Indian / Alaskan Native	1
Asian	3
Black or African American	4
Hispanic or Latino	2
Two or More Races	0
White	29

COPT RECEIVED A BEST WORKPLACE AWARD BY THE BALTIMORE SUN

15th among Midsize Employers in the Baltimore region

Recruiting + Retaining Talented Employees



SDG4: Quality Education



SDG8: Decent Work & Economic Growth

Investing in employee training, development and retention results in long-term value creation and success for our Company. We implement initiatives to attract new talent, paying particular attention to the recruitment of entry-level talent and the development of succession plans for retiring employees. Over the past several years, we have focused our efforts on recruiting talent at the early career Building Technician level by offering internships and mentoring programs for promising trade school students. We established connections with local trade schools and associations, such as the Apartment and Office Building Association of Metropolitan Washington (“AOBA”), the Maryland Apprenticeship and Training Program (“MATP”) and the Heating, Ventilation and Air Conditioning (“HVAC”) Council. These connections allow us to attract early career-stage trade talent, ensuring we sustain a talented workforce as long-term employees move toward retirement.

During 2020, we hired 39 full time employees. In response to COVID-19, we conducted virtual meetings for all initial screening interviews, and adjusted our new hire orientation to a virtual format whenever possible. We conducted final interviews for most positions in-person, and carefully maintained safe social distancing practices.

Despite the challenges posed by the COVID-19 pandemic, we remained focused on advancing our employees’ career development. Some of our training curricula, such as our PureSafety training program, have always been conducted virtually. We plan to implement a new online Learning Management System which will allow for expanded

virtual learning opportunities across our entire workforce. This new system will provide our employees with even more flexibility and content availability to fuel their career development plans.

We also offer employees four areas of Talent Development:

- > Core COPT Training
- > Educational Assistance
- > Professional Education, Certification and Licensing
- > Key Skills Training

Our investment in employees ranges from skill enhancement and training to leadership development. We provided 1,839 training hours to employees in 2020, an average of about 19 hours per trained employee. We also support our employees who are pursuing formal education outside the Company to further their career development. In 2020, our Company gave over \$69,000 in Educational Assistance to 22 employees and \$40,000 in scholarships to children of employees.

We have strong goal setting, performance alignment, succession planning and engagement, as well as employee development programs to support employees at all points in their careers and help them grow. Employees participate in individual, company-focused goal setting wherein achievement directly relates to COPT’s Annual Incentive Award (“AIA”). This process includes objective setting and ongoing feedback and performance conversations with an annual documented performance review. Employees and managers have a mutual responsibility for discussing performance real-time.

Our Mentoring Program is one of many professional development tools that provide our employees, both as mentors and mentees, the opportunity to learn, grow and cultivate relationships. Mentoring pairs are matched according to preferences and interests. Mentorships can span across locations and departments, creating cross-functional opportunities for building skills and learning about different career pathways. All employees, regardless of location, are eligible to participate in the program and we encourage mentoring pairs to meet both inside and outside of work. We hope that the resulting relationships formed continue well beyond the nine-month duration of the formal mentoring period. Out of an abundance of caution, we suspended the formal Mentoring Program during the COVID-19 pandemic shutdowns. We will be reinstating the program in 2022 to recapture the value of in-person interaction to the mentor/mentee relationships.

Our Company hosts a growing internship program that provides value to students, our business and the communities in which we operate. Interns have the opportunity to meet with key business leaders in a formal lunch series to learn about our Company's many functions. To ensure we align the program with our mission and values, our HR team performs exit interviews with each intern as a way to measure the impact of their experience and serve as a mechanism to enhance the program overall.

Employee Engagement

Regularly engaging our employees in meaningful ways is integral to our mission of maintaining consistently high morale and promptly resolving potential workforce challenges. As part of our regular engagement activities, we solicit feedback via a company-wide survey to assess overall employee satisfaction, health and wellbeing. We engaged a third-party organization to conduct the satisfaction survey, which garnered a 73% response rate among our employees in 2020. This is higher than the average response rate of 64% experienced by real estate investment companies similar to ours. Based on the survey results, our employees feel genuinely appreciated, enabled to work to their full potential and part of something meaningful.

In addition to this survey, our senior management team holds annual town hall meetings in all of our regions. At these meetings, employees are encouraged to openly discuss any recent issues or topics. Our senior management team introduces new Company initiatives, shares the successes and explains policies.

Tenants + Communities



SDG11: Sustainable Cities and Communities

Our impact as a company extends well beyond our buildings and grounds. We believe that business success requires strong relationships with our tenants and partnerships within the communities where we operate. Our sustainability vision embraces these fundamental goals:

- > Attract, retain and support tenants with highly skilled and talented workforces who value our full-service relationship

- > Support our surrounding communities as engaged neighbors, and by stimulating economic development

By pursuing these goals, our work can continue to create economic, environmental and social benefits for our Company and stakeholders.

Community Giving to Meet the Challenge of COVID-19

We have prioritized involvement in our communities, working together through these challenging times. While we scaled back our in-person volunteer events in 2020 as a result of COVID-19, we remained dedicated to making a positive impact on our neighbors' lives. The pandemic shutdown presented and revealed hardships for many in our communities. In response, we increased monetary support to organizations that are serving the local communities where we operate — from frontline workers fighting COVID-19 to the rapidly growing number of food insecure families. Our Company gave \$130,000 to support COVID relief efforts in 2020:

- > \$40,000 to Feed Howard County
- > \$20,000 to Howard Hospital "Care for Our Caregivers"
- > \$20,000 to University of Maryland Medical Systems PPE Kits
- > \$20,000 to Baltimore Civic Fund
- > \$15,000 to Maryland Food Bank
- > \$15,000 to Feeding Our Neighbors in Need²

Tenant Satisfaction

Our Property Managers and Asset Managers regularly engage with our tenants as frequent, proactive engagement fosters relationships and creates meaningful partners in our sustainability efforts.

Despite changes related to COVID-19, our communication and engagement with tenants remained steady in 2020. We kept tenants informed on pertinent guidelines by using virtual council meetings. These communications, as well as quarterly one-on-one tenant meetings we coordinate, allowed us to listen to the current and future needs of our tenants as they returned to work. In some cases, in response to tenant feedback, we provided alternative design solutions for them or work space modifications to address their concerns. According to the 2020 Tenant Satisfaction Survey, our tenants were very satisfied with their spaces and our response to COVID-19.

² Combined with matching product donations from large food suppliers in the impacted areas, these donations helped the program prepare an estimated 75,000 meals.



We invest capital to create convenient, vibrant and engaging spaces for our tenants that include amenities that promote productivity and wellbeing, such as fitness centers, necessity-based retail and restaurants. These amenities were also some of the hardest-hit tenants in our office parks as a result of COVID-19. We proactively worked with them to provide rent deferment or relief to ensure these businesses survive, recognizing that these amenities contribute to overall tenant satisfaction and the value proposition our locations offer.

Physical Security + Data Privacy

We prioritize workplace safety as part of our commitment to operational excellence. 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, implementing active shooter training, providing security escorts and patrols, and regularly scheduling fire drills. We also provide protection through local partnerships with police and fire departments, response plans for unplanned incidents and events, and increased camera coverage. 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. We share key safety information with our tenants, enabling them to create and improve their own safety programs. We are implementing increased security measures in 2021 to further serve both our employees and tenants.

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

Cybersecurity is a growing threat to business continuity, and we employ multiple platforms to maintain a secure data environment for our employees, tenants and business partners. We follow well-established and proven processes for maintaining and reporting on the security of systems and records. We continue to focus on cybersecurity threats from multiple vectors, and on employing best practices for ensuring a safe and secure network, including a strong culture of awareness among our workforce. We involve Trustees, senior management and subject matter experts in cybersecurity and technology discussions on a quarterly basis. The need for safety and security applies to IT infrastructure as well as the physical integrity of the buildings that house them.

Community Involvement + Philanthropy



SDG1: No Poverty



SDG2: Zero Hunger

Our value creation extends beyond satisfying investors; it also means contributing to the economic vitality of the communities in which we operate. We also create value by coordinating community events and activities, sponsoring health and wellbeing events, providing monetary contributions and implementing our corporate volunteer program.

ASSOCIATED GRANT PROGRAM

Our Corporate Contributions Committee consists of employee volunteers and oversees the Associate Grant program, which allows employees to apply for grant money on behalf of nonprofit organizations. The program has supported more than 200 organizations with grants ranging from \$250 to \$5,000. In 2020, we awarded 64 grants, totaling over \$340,000 that benefited communities where we live, work and serve.

COPT CARES FRIDAY

In exchange for a minimum per-pay donation of \$5, our employees have the option to wear jeans to work on Fridays in a program called COPT Cares Fridays. Our Company matches employee funds raised up to \$1,000, then the donations are distributed to local charitable causes chosen by our employees for a given month. Employees raised \$23,286 in 2020, and the Company matched an additional \$12,000. A few of the organizations that benefited from these funds include:

- > The Living Classrooms Foundation is a Baltimore/Washington, DC nonprofit that disrupts the cycle of poverty and helps our community become safer, stronger and healthier by meeting individuals where they are and building skills for life.
- > Village of Promise is a nonprofit based in Huntsville, AL that was founded to address the needs of children and families in distressed, high-poverty neighborhoods.
- > No Kid Hungry is a national campaign run by Share our Strength, a nonprofit working to solve problems of hunger and poverty in the United States and around the world.

NAIOP Maryland 2020 Awards of Excellence

Best Low- to Mid-Rise Office

6950 Columbia Gateway Drive,
Corporate Office Properties Trust

(Redevelopment Project)



DONATE 8

> We encourage and support our employees to engage in volunteer opportunities in their communities. Our Donate 8 program provides employees with eight hours of paid leave each year to volunteer at an organization of their choice. In 2020, employees volunteered a total of 1,120 paid work hours through the Donate 8 program, equivalent to \$61,478.

Serving Communities through the United Way



SDG1: No Poverty



SDG2: Zero Hunger



SDG10: Reduce Inequalities



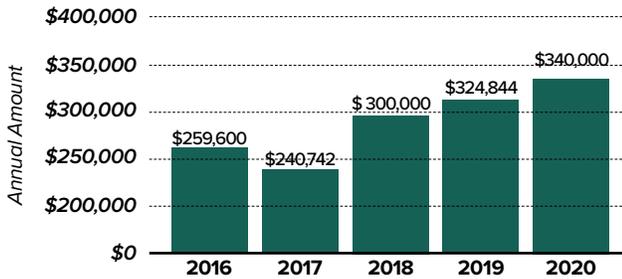
SDG11: Sustainable Cities and Communities

We have a long-standing commitment with the United Way to benefit people in our communities by fighting for the education, financial stability and the health of our neighbors. Our CEO, Stephen Budorick, sits on the Board of Directors for United Way of Central Maryland (“UWCM”), and COPT has been a strong supporter of United Way campaigns in all the communities where we operate for over 20 years. Through our financial donations as well as volunteer engagement, we help United Way fund programs that support families and education, promote safe and affordable housing and work to end homelessness.

Each year, we plan a month-long campaign for employees to donate money through the United Way. Our employees can donate to organizations of their choice or allow the United Way to direct the funds to any number of programs that serve people in need. For the 2020 campaign, 30% of our employees donated to the United Way and raised more than \$116,000, and our Company’s matching contributions totaled nearly another \$45,000.



Associate Grant Program



TOTAL: \$1,465,186



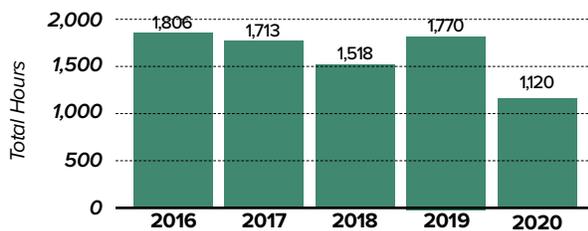
COPT Cares Friday



TOTAL: \$116,549



Donate & Volunteer Hours



AVERAGE: 1,585 hours

HOLIDAY DRIVES BENEFITING LOCAL ORGANIZATIONS

For the second year in a row, two of our Northern Virginia locations hosted holiday donation drives to support the Capital Area Food Bank and the Humane Society of Fairfax County. Tenants were excited for the opportunity to give back to the community during what was a challenging year for so many. Throughout the month of December 2020, two donation boxes wrapped in gold paper sat underneath the holiday tree. The response was incredible. The Capital Area Food Bank box overflowed with healthy food to help families struggling with hunger in our region. In addition, pet items – such as animal beds, food and leashes – were collected to help dogs, cats, horses and other animals who have suffered from cruelty or neglect. COPT is proud to provide a space where tenant companies can come together to give back to the community.

THE UNITED WAY FAMILY CENTER IN COLUMBIA

Construction is underway for a new United Way Family Center near our headquarters building in the Columbia Gateway office park. This facility will fill a critical need for affordable, quality childcare in Howard County for Asset Limited, Income Constrained, Employed (“ALICE”) families. The Family Care Center will provide care for up to 76 infants and children who are eight weeks to four years old. The cost will be between 10-16% less than the average cost of care at comparable childcare centers throughout Howard County. The center’s full-time Family Services Coordinator will assist with financial planning, mental health support and provide ALICE families access to other critical resources. We are proud to continue collaborating with the United Way of Central Maryland to support their work improving the lives of people throughout the region. We are investing over \$2.1 million in the development of an approximate 10,000 square foot (“SF”) building on a three-acre

parcel we own. We are providing pro bono design and planning services and leasing the space to the United Way at rates significantly below market. We are proud to have enlisted the assistance of a coalition of vendors to help make this worthy endeavor a reality.

BEN CENTER PLAYGROUND

CEO Stephen Budorick personally led the charge to construct a sorely needed outdoor play space at UWCM's Neighborhood Zone in Brooklyn, Maryland, located on the campus of Benjamin Franklin High School. The United Way Family Center at Ben Franklin High School ("The Ben Center"), now in its seventh year of operation, includes an early childhood development program for teen parents attending the school and their young children, as well as housing assistance, health and wellness services, job and food assistance and more for students, their families and neighborhood residents. While touring the Center, Mr. Budorick noted the lack of outdoor play equipment, and volunteered our Company to take the lead on the construction project, enlisting the aid of several other corporate sponsors. In the summer of 2019, a group of volunteers kicked off the project with a site clearing and preparation event. The interactive, nature-based play area opened in September 2019.



Community Artwork



SDG11: Sustainable Cities and Communities

We continue to invigorate our communities by collaborating with local artists to commission and/or purchase original works of art for display in our office buildings and in public locations throughout our office parks. We have placed more than 550 works of art, including sculptures, paintings, tapestries and photographs, in or outside our buildings.

Since 2000, we have invested in 13 significant outdoor public art installations to be enjoyed by all passers-by in our parks — an investment of well over \$1.3 million in exterior art alone. We are most proud of receiving the United Nations Educational, Scientific and Cultural Organization ("UNESCO") Art Award "Inspiring Peace and Humanity Through Art and Science" for Artist Ulrich Pakker's sculpture, *Breaking Earth's Bond*, installed in our Redstone Gateway mixed-use development that supports Redstone Arsenal in Huntsville, Alabama.

We continue to support local arts programs through board membership, committee participation and sponsorship of Arts Councils and various arts organizations. Our Vice President of Design and Interior Construction is the Past President for the Board of the Howard County Arts Council and serves on an Arts Advisory Panel for the new County Courthouse. We continue to participate in ARTsites, a program that lends exterior sculpture to selected public sites for a one-year period. Since 2013, we have placed 11 unique exterior sculptures on various sites throughout our portfolio and donate to arts councils in multiple jurisdictions where we have properties. The program provides exposure to local artists and enhances our arts program by providing dynamic and changing art for the public to experience. Our exterior art installations are enjoyed by thousands each year and have become an integral part of the surrounding community.



Governance



SDG5: Gender Equality

Sustainability Governance

Our sustainability roots date back to 2003 when we committed to developing base buildings to a Leadership in Energy and Environmental Design (“LEED”) Silver minimum standards, where possible. In 2010, we deepened our commitment by adopting our first series of operating policies to help guide us in addressing the sustainability-related issues throughout our business. The Corporate Sustainability Policy we adopted in 2018 commits our Company to make annual disclosures regarding our ESG impacts, and to work toward improving our performance year-over-year.

Today, our CEO directly oversees our sustainability activities and performance by heading our ESG Steering Committee, which meets regularly and is composed of representatives from each division in the Company. Our CEO and General Counsel also provide regular sustainability updates to our Board of Trustees.

Board Oversight. Our Board’s Nominating and Corporate Governance Committee actively oversees our sustainability-related policies, and its charter was updated during 2020 to reflect these responsibilities.

Our Board of Trustees



SDG5: Gender Equality

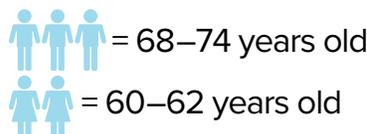
Our Company and its stakeholders benefit from our Board of Trustees’ diverse professional backgrounds and leadership skills. As of June 30, 2021, our Board of Trustees consisted of ten members, nine of whom are independent as determined by the Securities Act of 1934

and New York Stock Exchange (“NYSE”) standards. In the past two years, we have expanded and diversified our Board of Trustees. In October 2020, we nominated Letitia A. Long to serve on our Board. Then in March 2021, we further enriched our governance posture by nominating Raymond L. Owens to our Board. As a result, on June 30, 2021, 20% of our Trustees were female (2 Trustees) and 10% were ethnically diverse (1 Trustee).

Our Board has created four standing committees: Audit, Compensation, Investment and Nominating and Corporate Governance (“N&CG”). All four Committees are composed solely of independent Trustees, as required by applicable law and the NYSE. Below is a breakdown of the members of each committee by gender and age.

Board of Trustees: Gender and Age Breakdown as of June 30, 2021

Audit Committee



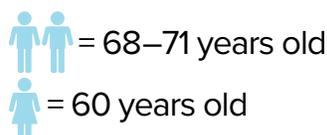
Compensation Committee



Investment Committee



Nominating and Corporate Governance Committee



In May 2021, Lisa Trimberger became the Chairperson of our Audit Committee.

Stakeholder Engagement

Many stakeholders are interested in our sustainability efforts, and we recognize the value of engaging them as fully as possible in our efforts. Various COPT teams are responsible for disseminating sustainability information

through targeted communications, intranet pages/portals, external webpages (including our Investors website, investors.copt.com) and other mechanisms such as this report.

SUMMARY OF STAKEHOLDER ENGAGEMENT

Stakeholders	Expectations and Interests	Engagement
Investors	<ul style="list-style-type: none"> > Value creation through stock appreciation and a secure dividend > Transparency > Excellent corporate governance > ESG impact 	<ul style="list-style-type: none"> > Quarterly and annual SEC filings > Quarterly earnings conference calls > Annual Sustainability Report > Interim reporting through press releases > In-person and virtual meetings with senior management at conferences and during non-deal roadshows throughout the year > Portfolio tours for investors and analysts > Special company research pieces that explain defense industry and aspects of U.S. National Security > Press release protocol and external communications policies to ensure consistency and compliance with securities regulations
Tenants	<ul style="list-style-type: none"> > Operational efficiency > Valuable location > Stable relationships > High quality service 	<ul style="list-style-type: none"> > Periodic tenant satisfaction surveys > Quarterly tenant meetings and one-on-one conversations > Dedicated team members > Sustainability initiatives and policies that improve tenant health and wellbeing
Employees	<ul style="list-style-type: none"> > Benefits and compensation > Talent and leadership development > Workplace health and wellbeing 	<ul style="list-style-type: none"> > Total rewards package, including benefits and a generous compensation program > Wellbeing incentive program > Annual employee survey > Tuition reimbursement program > Leadership and management learning programs > Key skills training and professional licensing programs > Charitable outreach programs and paid volunteer opportunities such as Donate 8
Contractors, Vendors, + Suppliers	<ul style="list-style-type: none"> > Reliable business relationships > Ethical business standards > Operational health and wellbeing 	<ul style="list-style-type: none"> > Compliance with COPT's Vendor Code of Business Conduct and Ethics > Regular communication > Prompt payment for services
Media	<ul style="list-style-type: none"> > Effective, responsive and truthful communication 	<ul style="list-style-type: none"> > Media communications policy > Access to senior management, when needed and appropriate
Communities	<ul style="list-style-type: none"> > Ethical development > Community involvement > Environmental stewardship > Public investment 	<ul style="list-style-type: none"> > Base building design guidelines to minimize impact on the local environment > Employee volunteerism > External art program with investment in original art for public enjoyment > Financial contribution to community-enriching nonprofit organizations

PARTNERSHIPS + INDUSTRY ASSOCIATIONS

Our employees are active in relevant industry groups, and often assume leadership roles within those organizations. Some of these organizations include:

- > Apartment & Office Building Association (“AOBA”)
- > Army Alliance
- > Association of the United States Army
- > Building Owners and Managers Association (“BOMA”) International
- > Commercial Real Estate Women (“CREW”) Network
- > Cyber Maryland
- > Fort Meade Alliance
- > Greater Baltimore Committee
- > Global Real Estate Sustainability Benchmark (“GRESB”)
- > Heating, Ventilation and Air Conditioning (“HVAC”) Council
- > International Interior Designers Association (“IIDA”)
- > Intelligence & National Security Alliance (“INSA”)
- > Maryland Apprenticeship & Training Program (“MTAP”)
- > NAIOP – Commercial Real Estate Development Association
- > National Association of REITs (“Nareit”)
- > Southern Maryland Navy Alliance
- > United Way of Central Maryland
- > Urban Land Institute
- > U.S. Green Building Council (“USGBC”)

Ethics

We are committed to maintaining the highest ethical standards among our employees and the third parties we engage to provide goods and perform services for us. In addition to complying with all statutory and regulatory requirements, we adopt corporate governance practices that we deem to be in the best interests of our stakeholders. We apply our governance principles in a comprehensive and consistent way. Adherence to high standards of business and personal ethics is a fundamental principle for COPT.

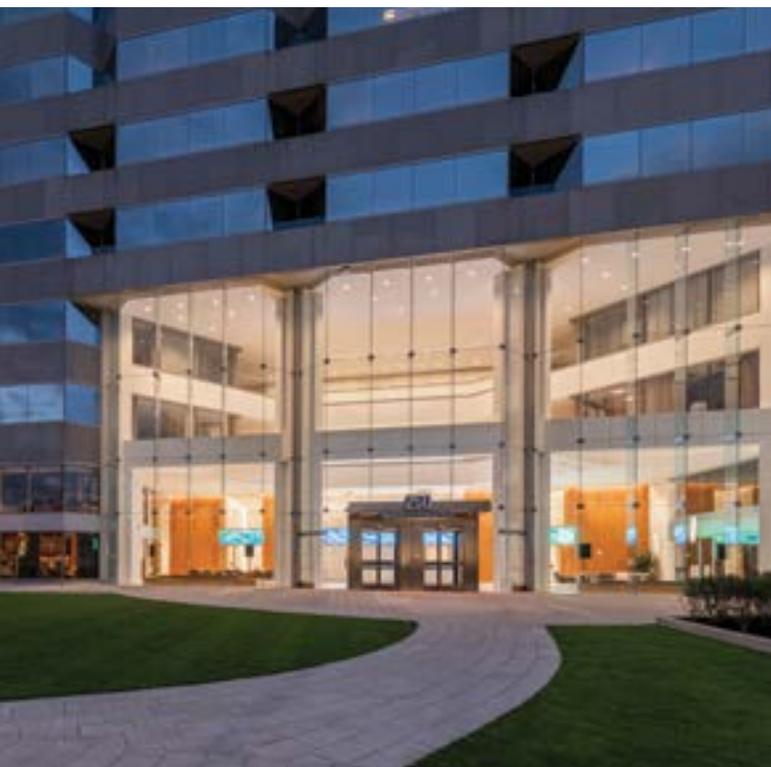
- > All Trustees and full- and part-time employees are required to conform to **COPT’s Code of Business Conduct and Ethics** in all their actions on behalf of the Company.
- > Similarly, all business partners affirm they will comply with the **COPT Vendor Code of Business Conduct and Ethics**. The code applies to business conducted within all regions in which we operate, addressing anti-bribery and corruption, child labor and other global supply chain issues.
- > The Board of Trustees monitors Company political spending or contributions, all of which must be approved by our General Counsel and adhere to **COPT’s Political Spending Policy**. The Company does not make any political contributions to candidates for the President, U.S. Senate or Congress.

Additional details on our corporate governance policies are available on our **Investors website**.

We encourage regular and open communication between our employees and our Board, and we take steps to protect the anonymity of individuals who decide to voice concerns. Navex Global, Inc. hosts our ethics hotline. The hotline is available to anyone at any time to report ethical concerns. Individuals may submit a report either via phone or online. Both the hotline and web portal are confidential and available 24/7/365. Information related to the hotline is located within the Corporate Governance tab of our investor website, **investors.copt.com**.

Our General Counsel and Director of Human Resources promptly review any submitted concerns, engage the necessary and appropriate leaders to investigate matters as quickly as possible and communicate with the Audit Committee. Reports to the Audit Committee include a summary of actions to date and proposed actions to follow as necessary.

COPT is an equal opportunity employer; no equal opportunity-related claims of merit were filed against the Company in 2020.





Compliance

Our Company complies with all applicable laws, regulations and statutes mandated by the municipalities in which we operate and, as a publicly traded company, those outlined by the SEC and the NYSE. COPT diligently anticipates and prepares for legislative or regulatory changes that could affect our operations.

During the reporting period, we have not been involved in any legal proceedings – pending or completed – regarding anti-competitive behavior, nor have we been identified as a participant in violations of antitrust and monopoly legislation.

Should there be any incidents of noncompliance, COPT's General Counsel ensures such actions are addressed through the appropriate legal and human resource avenues. COPT's Governance and Compliance Department confirms that appropriate processes and controls are in place to protect against inappropriate activities. The Governance and Compliance Department is also devoted to working with people from all levels within the Company to accomplish various compliance-related initiatives. This group regularly checks on efforts and provides necessary support to other COPT functions to drive compliance improvements across the organization.

In our 23-year history as a public company, we have not received any significant fines for noncompliance with laws and regulations concerning the provision and use of products and services. All of our operations employees receive mandatory training on complying with environmental laws and regulations relevant to their responsibilities. We plan to implement a new online Learning Management System, which will enable us to expand our training curriculum and resources. We provide compliance training on environmental topics such as:

- > Air emissions control
- > Fuel storage and spill prevention
- > Storm water management and erosion control
- > Asbestos management
- > Lead-based paint management

Materiality

In 2019, we worked with an independent third-party organization to complete a formal materiality assessment to identify the most critical sustainability impacts, risks and opportunities for our Company. The results of this assessment have helped us understand what is most important to our stakeholders and has since guided our discussions around goals.

	Issue	Description
Property Management and Tenant Relations	Customer Satisfaction	Meeting a tenant's needs and expectations by providing high quality assets and services, including occupancy comfort, cleanliness, aesthetics and safety, in a convenient and proactive way that makes them loyal to our Company. Addressing our tenants' preferences in amenities, such as dining, recreation, and exercise, when making decisions about siting, design and operations.
	Data Privacy + Physical Security	Developing and maintaining secure and resilient assets; ensuring the physical wellbeing of personnel and tenants; protecting hardware, software, networks and data from actions and events that could cause serious loss or damage to a person, enterprise, agency or institution.
Environment	Asset + Stakeholder Alignment	Managing an asset's entire life cycle to meet expectations for environmental impact reduction and cost efficiency. Designing, constructing and operating buildings to maximize occupant health and productivity, as well as resource efficiency (with a focus on energy, water and waste intensity).
	Energy + GHG Emissions	Managing the company's energy consumption, associated monetary costs and GHG emissions impact through capital projects, operating systems, procurement practices and tenant engagement.
Employees	Employee Engagement	Promoting employee enthusiasm and commitment, and assessing the extent to which employees are happy and content with their jobs and work environment.
	Employee Health, Safety + Wellness	Protecting employees from occupational injuries and illnesses through design of safe operations and work practices, training programs, robust safety management systems and culture; includes compliance with health and safety regulations. Encouraging personal wellbeing through wellness programs and benefits.
	Talent Management	Recruiting, developing and retaining a skilled, talented and motivated workforce; providing ongoing employee training and educational opportunities. Fairness in opportunity for advancement and employee recognition for performance.
Governance	Ethical Business Conduct	Preventing unethical or illegal behavior involving a company employee or agent, in particular with respect to how the company works with suppliers, customers and other business partners in marketing, sales and business operations (e.g., anti-corruption, no bribery, monopoly practices, etc.). Maintaining compliance with applicable regulations and creating an internal culture of ethical work practices including policies for nondiscrimination, anti-harassment, etc.
	Financial Performance	Monitoring the company's success in areas related to its operating income, prudent investment decisions and overall market strength; includes the ability to create consistent, sustainable value for stakeholders.
	R&D + Innovation	Developing innovative new asset solutions and services to improve tenant experience and performance, supporting top-line growth and differentiation. Includes application of leading technologies to manage essential operational systems.

Third Party Data Validation

ERM Certification and Verification Services, Inc. ("ERM CVS") was engaged to provide assurance for our GHG Scope 1 and Scope 2 emissions data for 2020. The Independent Assurance Statement is included after the Sustainability Performance Data Table in the back of this report.

Conclusion

Thank you for taking time to read our 2021 corporate sustainability report, which our ESG Steering Committee members wrote in conjunction with our consultant, Environmental Resources Management, Inc. ("ERM").

GRI Index

We reference the Global Reporting Initiative (“GRI”) Standards to inform the contents and structure of this sustainability report. GRI is a global organization that helps organizations communicate the impact of their business on key sustainability issues. GRI publishes standards

and associated guidance that are widely used around the world. The index below offers our readers direct references to where specific sustainability information can be found in this report or on our website.

GENERAL DISCLOSURES

INDICATOR	LOCATION OF INFORMATION	
ORGANIZATIONAL PROFILE		
102-1	Company Overview	Page 6
102-2	Company Overview	Page 6
102-3	Company Overview	Page 6
102-4	Company Overview	Page 7
102-5	Company Overview	Page 6
102-6	Company Overview	Page 7
102-7	Company Overview	Page 6
102-8	Diversity + Inclusion	Page 23
102-12	Stakeholder Engagement	Page 33
STRATEGY		
102-14	CEO Letter	Page 4
ETHICS + INTEGRITY		
102-16	Ethics	Page 34
102-17	Ethics	Page 34
GOVERNANCE		
102-18	Sustainability Governance	Page 32
102-20	Sustainability Governance	Page 32
102-22	Our Board of Trustees	Page 32
STAKEHOLDER ENGAGEMENT		
102-40	Stakeholder Engagement	Page 33
102-42	Stakeholder Engagement	Page 33
102-43	Stakeholder Engagement	Page 33
102-44	Stakeholder Engagement	Page 33

GENERAL DISCLOSURES (continued)

INDICATOR	LOCATION OF INFORMATION	
REPORTING PRACTICE		
102-47	Materiality	Page 36
102-48	2025 Environmental Goals	Page 12
102-49	No changes in material topics and topic boundaries	
102-50	Calendar year 2020	
102-51	Most recent report published January 2021	
102-52	Annual	
102-53	Contact Information	Page 42
102-54	This report is informed by the GRI Standards, but has not been prepared to a specific GRI in-accordance level.	
102-55	GRI Index	Page 37
102-56	Third Party Data Validation	Page 36, 41

TOPIC-SPECIFIC DISCLOSURES

INDICATOR	LOCATION OF INFORMATION	
ECONOMIC		
Indirect Economic Impacts		
203-1	Community Involvement + Philanthropy	Page 27
Anti-Competitive Behavior		
206-1	Compliance	Page 35
ENVIRONMENTAL		
Energy		
103-1	Existing Buildings	Page 13
302-1	2025 Environmental Goals	Page 12
304-2	2025 Environmental Goals	Page 12
Water		
103-1	Water	Page 14
305-5	2025 Environmental Goals	Page 12
Emissions		
305-1	2025 Environmental Goals	Page 12
305-2	2025 Environmental Goals	Page 12
Effluents + Waste		
307-1	Compliance	Page 35
SOCIAL		
Employment		
103-1	Our Employees	Page 20
401-1	Diversity + Inclusion	Page 23
401-2	Employee Health & Wellbeing	Page 20

TOPIC-SPECIFIC DISCLOSURES (continued)

INDICATOR	LOCATION OF INFORMATION	
Occupational Health & Safety		
103-1	Employee Safety	Page 22
403-2	Employee Safety	Page 22
403-9	Employee Safety	Page 22
Training + Education		
103-1	Recruiting + Retaining Talented Employees	Page 24
404-1	Recruiting + Retaining Talented Employees	Page 24
404-2	Recruiting + Retaining Talented Employees	Page 24
Diversity + Equal Opportunity		
103-1	Diversity + Inclusion	Page 23
405-1	Our Board of Trustees	Page 32
Customer Health + Safety		
103-1	Tenants + Communities	Page 25
416-1	Tenants + Communities	Page 25
Customer Privacy		
418-1	Physical Security + Data Privacy	Page 27
Socioeconomic Compliance		
419-1	Compliance	Page 35



SUSTAINABILITY PERFORMANCE DATA 2018-2020

INDICATOR	METRIC	UNITS	2018	2019	2020
GENERAL					
102-7	Revenue from Real-Estate Operations (calendar year)	Dollars	\$517.3 million	\$527.5 million	\$609 million
	Number of Properties	#	170	171	181
102-8	Number of Employees (at year end)	#	378	394	406
	Full-Time Employees	#	374	392	403
	Part-Time Employees	#	4	2	3
GOVERNANCE					
102-22	Board of Trustees Age Diversity	Years	56-72	58-73	59-74
	Board of Trustees Gender Diversity	# Female	1	1	2
		# Male	7	7	8
SOCIAL					
403-2	OSHA Total Recordable Incident Rate	Rate	1.8	1.8	1.2
	Benchmark	Rate	2.6	2.5	
403-2	OSHA Lost Day Incident Rate	Rate	1.2	0.6	0.9
	Benchmark	Rate	1.0	0.9	
	Absentee Rate	Percent	2.18%	2.10%	1.88%
405-1	Total Workforce Breakdown	# Female	122	124	127
		# Male	256	270	279
	Employee Training	Hours	2,385	4,821	1,839
	Associate Grant Program	Dollars	\$300,000	\$324,844	\$340,000
	COPT Cares Friday	Dollars	\$17,668	\$19,056	\$35,286
	Donate 8 Volunteer Hours	Hours	1,518	1,770	1,220
	Contributions to the United Way (employee plus company donations)	Dollars	\$132,000	\$132,000	\$161,000
ENVIRONMENT*					
302-1	Energy Use	MWh		299,798	301,349
	Renewable Energy Generated	MWh			180.1
	Renewable Energy Purchased	MWh			4,861
302-3	Energy Intensity	kWh/SF		23.5	23.0
305-1	Scope 1 GHG Emissions	Metric tons CO2e		17,526	21,855
305-2	Scope 2 GHG Emissions	Metric tons CO2e		491,640	620,722
303-1	Water Use	Thousand cubic meters	427	506	409
306-2	Solid Waste	Tons	5,841	6,691	4,992
	Solid Waste Diversion from Landfill (recycled)	%	44%	44%	54%

*Comparability of some energy and GHG emissions data from prior years was affected by changes in GRESB data methodology instituted in 2021.

Independent Assurance Statement to COPT

ERM Certification and Verification Services, Inc. (“ERM CVS”) was engaged by Corporate Offices Properties Trust (“COPT”) to provide assurance in relation to the information set out below and presented in the COPT 2021 Corporate Sustainability Report (“the Report”) for the reporting year ending December 31st, 2020.

Engagement summary	
Scope of our assurance engagement	Whether the consolidated 2020 data for the following selected indicators are fairly presented, in all material respects, in accordance with the reporting criteria: GHG emissions data <ul style="list-style-type: none"> • Total Scope 1 GHG emissions [metric tonnes CO₂e] • Total Scope 2 GHG emissions (location-based) [metric tonnes CO₂e]
Reporting criteria	WBCSD/WRI GHG Protocol (2004, as updated January 2015) and COPT’s internal corporate guidance.
Assurance standard	ERM CVS’ assurance methodology, based on the International Standard on Assurance Engagements ISAE 3000 (Revised).
Assurance level	Limited assurance.
Respective responsibilities	COPT is responsible for preparing the data and for its correct presentation in the Report and to third parties, including disclosure of the reporting criteria and boundary. ERM CVS’ responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.

Our Conclusion

Based on our activities, nothing has come to our attention to indicate that the data as listed under ‘Scope of our assurance engagement’ above are not fairly presented, in all material respects, with the reporting criteria.

Total Scope 1 GHG emissions: 21,855 [metric tonnes CO₂e]

Total Scope 2 GHG (location-based) emissions: 620,722 [metric tonnes CO₂e]

Our assurance activities

Our objective was to assess whether the assured data are reported in accordance with the principles of completeness, comparability (across the organization) and accuracy (including calculations, use of appropriate conversion factors and consolidation). We planned and performed our work to obtain all the information and explanations that we believe were necessary to provide a basis for our assurance conclusions. We applied a 5% material error threshold. A team of environmental and assurance specialists performed the following activities:

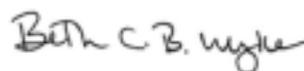
- Interviews with relevant staff to understand and evaluate the data management systems and processes (including IT systems and internal review processes) used for collecting and reporting the selected data;
- Virtual visit with COPT and their service provider to review reporting processes and consistency of reported annual data with selected underlying source data for each indicator;
- Desktop review of energy consumption data for the underlying assets, including cross checking of site-level source documentation (utility bills/invoices) for

5 sampled locations, including electricity and gas consumption for the reporting period;

- Review of data capture and reporting methods, checking of calculations, including a sample of conversion factors and emission factors used, and assessment of internal quality and assurance processes;
- An analytical review of the data and a check on the completeness and accuracy of the corporate data consolidation; and
- A review of the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured data is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusion in this context.



Beth Wyke, Partner
Global Head of Corporate Assurance Services
October 28th, 2021

ERM Certification and Verification Services, Inc.
www.ermcvs.com | post@ermcvs.com



ERM CVS is a member of the ERM Group and an accredited Certification Body. The work that ERM CVS conducts for clients is solely related to independent assurance activities and auditor training. Our processes are designed and implemented to ensure that the work we undertake with clients is free from bias and conflict of interest. ERM CVS and the staff that have undertaken work on this assurance exercise provide no consultancy related services to COPT in any respect.

Contact Information

Our ESG Steering Committee, which is headed by our CEO, and external consultant, Environmental Resources Management, Inc. (“ERM”), prepared our 2021 Sustainability Report. For any questions pertaining to this report, please contact our Governance and Compliance department at gc@copt.com.

The Board of Trustees, either collectively or individually, can be contacted by writing to them care of our General Counsel as follows:

General Counsel

Corporate Office Properties Trust
6711 Columbia Gateway Drive, Suite 300
Columbia, Maryland 21046







Executive Offices

6711 Columbia Gateway Drive, Suite 300
Columbia, Maryland 21046

Telephone: 443.285.5400

Facsimile: 443.285.7650

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