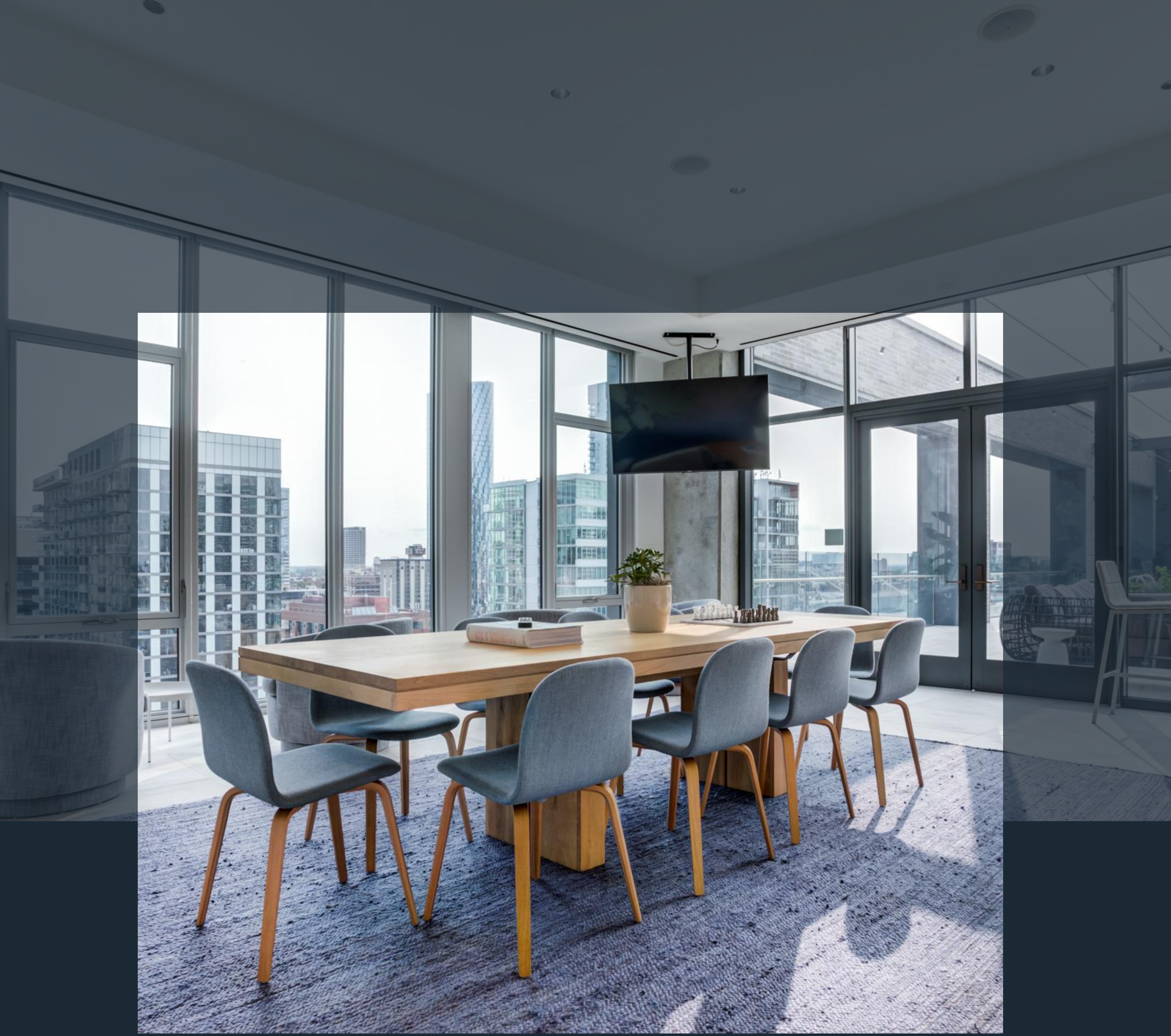

Diversity, Equity, Inclusion & Access Policy

DEI&A POLICY

UPDATED DECEMBER 2024

Diversity, Equity, Inclusion & Access (DEI&A) Policy

Intentionality & Purpose

The Green Cities Company has driven innovation in real estate investment management for over a decade through the confluence of environmental, social, and investment value. Today, as a Minority- and Women-Owned Business Enterprise (MWBE) – with approximately half of our entire workforce being women – we are building on these longstanding values to advance the industry's focus on its human impact.

Green Cities believes that we have a great responsibility to people: the tenants and property managers who live and work at our properties, the people who form the communities around our assets, and the team members who work diligently to make our business possible. This perspective is driven by our values and reflected in our work. We believe that the built environment – when conceived and operated with respect and inclusivity – can combat systemic marginalization by fostering dignity, providing equitable access, empowering individual voices, and inspiring collective purpose.

We commit ourselves to advancing Diversity, Equity, Inclusion & Access (DEI&A) in both our assets and in our organization as both a moral imperative and a deeply held belief.

Definitions & Importance

- **DIVERSITY**: We believe we make the best investment decisions and the most significant impact when we consider a multitude of perspectives and experiences. We embrace and encourage our employees' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other life experiences and characteristics that make each of our employees and our tenants unique.
- **EQUITY:** We recognize that each human being starts from a unique place – often impacted by imbalance and structural inequality – and it is our belief that strong foundations of equity better promote the ability to advance diversity, inclusion, and access. We acknowledge that adjustments

can and should be made to overcome intentional barriers, raise awareness, and mitigate bias both through our organization and in our properties.

- **INCLUSION:** We desire for each individual, whether within our firm, living in our properties, or residing in the communities that surround our assets, to feel a sense of belonging and support. We reject conscious or unconscious processes and structures that create an environment of "othering," and embrace intentionality to focus on the needs of every individual: physical, mental, and emotional.
- **ACCESS:** By adding the concept of "access" to traditional considerations of diversity, equity, and inclusion, Green Cities believes we can elevate the built environment to a channel that advocates for social change. For us, the threads of "access" stretch to considerations of physical accessibility; expansion of opportunities for our residents and our employees; facilitating connections to resources and information; and strengthening civic partnerships.

Values-Driven

We demonstrate our commitment to DEI&A through our everyday decisions, words, and actions - and through the understanding that this journey is one with no endpoint.

Our ethos is rooted in collaboration, drawing from the unique skill sets of each of our team members and based on a foundation of equity and appreciation. We actively seek out diverse perspectives, and we celebrate everyone's unique background and experience. In our assets, we hold each other accountable for initiatives that prize humanity, community, and the inherent beauty of each individual.

01. CONTINUOUS INNOVATION

A pursuit of trailblazing approaches and superior execution that make our organization both best in class and an exciting place to work.

02. INSTITUTIONAL RIGOR

An orientation towards evaluating and executing real estate private equity investments with discipline, precision, and accountability on behalf of our investors.

03. COMMITMENT TO OUR INVESTORS

An acknowledgment that we are stewards of capital for our investors, with a responsibility to act in their interests and be transparent with them about our actions.

04. SUCCESS TO BE PROUD OF

A relentless pursuit of excellence that simultaneously celebrates diverse perspectives, transparency, partnership, integrity, and authenticity.

05. SUSTAINABILITY & HUMAN FOCUS

A mindfulness that what we do impacts our planet and communities. A desire to create a resilient and positive environmental footprint with connections to nature and with a focus on health and wellness.

Our Framework: The Green Cities Index

We recognize there is much yet to accomplish on this journey, and advancing diversity, equity, inclusion, and access is a high priority for Green Cities.

We, therefore, seek to integrate these values and considerations with our investment practice, providing tangible, measurable outcomes through our proprietary Green Cities Index (GCI).

Our proprietary Green Cities Index is a robust metric, fully integrating ESG and DEI&A considerations throughout our investments' lifecycle as well as in the Firm. This industry-leading framework promotes our deep focus on five key pillars:

THE GREEN CITIES INDEX

ENVIRONMENTAL IMPACT	CLIMATE CHANGE MITIGATION	RESILIENCE	HEALTH AND WELLBEING	EQUITABLE COMMUNITIES
Focus on optimizing the energy, emissions, water, waste, and materials and furnishings used by our properties.	Action-oriented look to the future, taking bold steps to reduce fossil fuel usage and reduce emissions of greenhouse gases.	Enhancing the preparedness of our properties and tenants to withstand and recover from challenges like climate risks, social unrest, and large-scale health threats.	Commitment to safety, comfort, and physical and emotional wellness to improve the quality of life for our tenants.	Engagement to create a positive, inclusive impact within our properties and on the neighborhoods where they reside, driving opportunity, justice, and anti-discrimination.

In our organization, we drive similar levels of transparency and reporting, setting goals for a diverse and inclusive workforce and work environment.

Priorities: DEI&A in Practice

We believe that efforts to advance DEI&A must be ongoing, and we are focusing our efforts in the following areas which we consider to be impactful in our investments and in our firm. These priorities are guided by our DEI&A Roadmap, which commits us to continued engagement and advancement of these core principles:

COMMUNICATION

- Transparency around our DEI&A initiatives with our investors, the industry, our tenants, and our employees.

- Ongoing training and education for our employees on DEI&A topics.
- Periodic employee surveys and focus groups to identify the areas where our company supports inclusive practices, as well as the areas where there is room for growth.

LEADERSHIP

- Community outreach around our properties and our organization's offices.
- Engagement with our peers, as both stewards of our own practice and learners of other best practices around the real estate investment management industry.
- Partnerships with other organizations and non-profits that can contribute to raising diversity in our firm and our sector.

PERFORMANCE EQUITY

- Support of flexible work arrangements that accommodate the different needs, abilities, and obligations of all employees.
- Clear job ladders with escalating competencies, based solely on performance and ability.
- Bias-free performance evaluations supported by values-based behaviors and job descriptions based on specific competencies.
- Weaving together of organizational, departmental, and individual performance goals.

WORKFORCE INCLUSION

- Actionable goals around firm diversity and recruitment.
- Goals to develop, support, and mentor our employees to achieve their maximum potential relative to annual goals, regardless of their background, beliefs, or characteristics.
- Expanded company policies reflective of an inclusive, safe, and welcoming corporate environment.

INVESTMENT INTEGRATION

- Promoting increased diversity in our supplier, vendor, and contract network.
- Continued promotion of generating union jobs, supporting local talent, and patronizing MWBEs.
    - Elevation of the tenant experience, which we firmly believe also advances investment returns, through hands-on asset management, engagement, and community connections.
- Incorporating Universal Design in our properties in both common areas and units that prioritizes inclusion and access.

Our DEI&A Code of Conduct

This Policy has been developed through the collaboration of our fully integrated departments, the best practices of our industry, and the insights and expectations of our investors. We hold ourselves and our property managers accountable for upholding the standards and commitments of this policy in daily practice. And, we ask our employees and all of our partners, both internal and external, to continue to engage with us on DEI&A topics, pushing us to realize and overcome barriers.

Further, Green Cities expects all employees to support a diverse and inclusive workplace by adhering to the following DEI&A Code of Conduct:

- Treat others with dignity and respect at all times.
- Address and report inappropriate behavior and comments that are discriminatory, harassing, abusive, offensive, or unwelcome.
- Foster teamwork and employee participation, encouraging the representation of different employee perspectives.
- Seek out insights from employees with different experiences, perspectives, and backgrounds.
- Avoid slang or idioms that might not translate across cultures.
- Support flexible work arrangements for coworkers with different needs, abilities, and/or obligations.
- Confront the decisions or behaviors of others that are based on conscious or unconscious biases.
- Be open-minded and listen when given constructive feedback regarding others' perceptions of your conduct.
- Attend DEI&A and anti-harassment trainings regularly, at least once per year.

All employees are expected to always abide by this DEI&A Code of Conduct during work, at work functions (on or off the work site), and at all other company-sponsored and participative events.

Employees should report incidents that violate this Code of Conduct by contacting a manager or Human Resources (HR). As with all policies, any employee who reports violations of this code will be protected by the company's Whistleblower Policy.

Employees who violate the terms laid out in Green Cities' DEI&A Code of Conduct will be supported through education while also facing disciplinary action for policy violation. Possible remediations include additional training, verbal and written warnings, suspension, and termination of employment. Please note that under this policy, conduct does not need to rise to the level of unlawful conduct for Green Cities to take disciplinary action.

Policy Governance

The Managing Partners of Green Cities are committed to our DEI&A platform and to supporting related initiatives through our portfolio and our organization. Led by our Transaction Manager, who leads our team and serves as our DEI&A Officer, we seek to integrate DEI&A throughout our investment and employment practices.

Further insight is led by our DEI&A Committee, a volunteer-based, firmwide collaboration. The Committee represents multiple departments and perspectives in Green Cities and acts in a consultative/advisory capacity, while also generating ideas and innovation for the Green Cities' DEI&A platform. The Committee meets quarterly – with Managing Partners in attendance to ensure continued senior-level support for these important advancements.

We expect to review and update this Policy on an annual basis, sharing changes with our employees and results with our investors. For maximum transparency and to support industry collaboration, this Policy is also publicly available on our website, www.greencities.com.

Together, we can transform.