

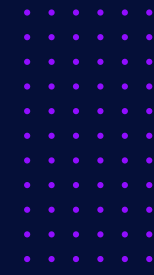
2024 NORTHWEST HEALTHCARE PROPERTIES

# Sustainability Report

## ABOUT THIS REPORT

We are pleased to share our latest sustainability update, highlighting the strides Northwest and its subsidiaries have made over the past year toward building a healthier, more sustainable future.

This report shares our sustainability efforts, reflecting our commitment to responsible business practices and long-term value creation. The sustainability data presented covers from January 1, 2024, to December 31, 2024, unless otherwise stated. For more details about Northwest, visit our website. If you have any questions or feedback regarding this report, please reach out to Tracey Whittall, Chief Operating Officer.



### Forward Looking Statements / Disclaimers

This Sustainability Report contains forward-looking statements with respect to Northwest and its subsidiaries, its operations, strategy, financial performance and condition. The words "plans", "expects", "does not expect", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes" or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved" or "continue" and similar expressions identify forward-looking statements. Examples of such statements in this report may include statements concerning Northwest's sustainability-related objectives and the impact thereof. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by Northwest's management as of the date of this Sustainability Report, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Northwest's estimates, beliefs and assumptions, which may prove to be incorrect, include without limitation, assumptions relating to (i) Northwest's properties continuing to perform as they have recently, (ii) various general economic and market factors, including exchange rates remaining constant, local real estate conditions remaining strong, and interest rates remaining at current levels or decreasing, and (iii) industry trends (including trends relating to sustainability and ESG) remaining unchanged.

When relying on forward-looking statements to make decisions, Northwest cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not, the times at or by which, such performance or results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under "Risk Factors" section of Northwest's Annual Information Form (AIF). The AIF can be found under the REIT's profile at [www.sedarplus.com](http://www.sedarplus.com)

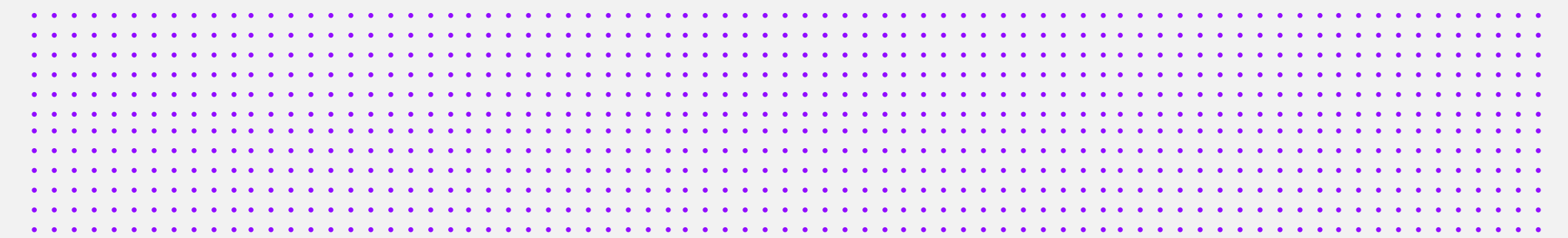


ARTISTS IMPRESSION OF BURANDA HEALTH HUB, BRISBANE, AUSTRALIA

# Contents

|            |  |            |  |
|------------|--|------------|--|
| <b>p3</b>  | <b>Introduction</b><br>Letters from the CEO and COO<br>About Northwest<br>2024 Highlights  | <b>p24</b> | <b>Thriving Partners</b><br>Places for Quality Care<br>Tenant Engagement<br>Human Rights   |
| <b>p6</b>  | <b>Sustainability Approach</b><br>Our Approach to Sustainability<br>Sustainability Oversight<br>Governance<br>Materiality<br>Stakeholder Engagement<br>Key Commitments & KPIs  | <b>p27</b> | <b>Inclusive Company</b><br>Employee Health, Safety & Wellbeing<br>Developing Our People<br>Learning & Development<br>Employee Engagement<br>Diversity, Equity & Inclusion |
| <b>p14</b> | <b>Healthy Planet</b><br>Environmental Management<br>Utility Data Collection & Consumption<br>Green Buildings<br>Environmental Building<br>Certification Program<br>Climate Change & Risk Management<br>Biodiversity | <b>p30</b> | <b>Strong Communities</b><br>Community Engagement<br>Volunteerism  |
|            |  | <b>p37</b> | <b>Appendices</b><br>Data Pack<br>SASB<br>GRI<br>TCFD  |

COVER PHOTO: TRAFALGAR PROFESSIONAL CENTRE, OAKVILLE, CANADA



INTRODUCTION

# Letter from the CEO



## I am pleased to present Northwest Healthcare Properties REIT's fourth annual Sustainability Report.

Over the past year, we have continued to refine and evolve our sustainability strategy in line with our commitment to creating long-term value for our shareholders, tenants, employees, and the communities in which we operate. We are proud of the work underway across our global portfolio to build spaces that incorporate efficient design and enable high-quality healthcare outcomes. In Canada, we are pursuing efforts to prioritize energy efficiency and in Europe, we are advancing initiatives such as solar adoption and low-carbon building management. In Australia, our focus on green buildings continues to drive excellence in sustainable real estate. We are proud to have achieved our first 6 Star Green Star certification at Macarthur Health Precinct (Stage 1) in Sydney, Australia, with our second certification underway at Playford Health Hub in South Australia and RDX in Queensland which is nearing construction completion. These certifications underscore our commitment to reducing our environmental footprint, improving energy efficiency and delivering high-quality, sustainable spaces for our tenants.

We also made significant strides in our climate-related disclosure, demonstrating our commitment to transparency and accountability. This year, we improved our CDP score for Vital for the second year in a row. Additionally,

we published our inaugural Climate-Related Disclosure Report for Vital Healthcare Property Trust in line with New Zealand's mandatory climate-related disclosure standards.

Equally important is our continued investment in our people and communities. We are enhancing talent development programs and promoting a culture of inclusivity, wellness, and innovation. All our regional teams continue to engage in volunteerism opportunities as we strengthen our ties to the communities we serve. Through our dedicated working groups in Australia and Canada, we aim to develop our reconciliation programs to promote lasting relationships with Indigenous communities in the region. Northwest has also invested in education at local universities, including providing \$3M to the University of Toronto to support research around improving access and quality within the global healthcare system.

I want to extend my sincere gratitude to our employees, tenants, unitholders and partners for their ongoing support and dedication. Your contributions and engagement are integral to our success, and together, we will continue to build a more sustainable and resilient future for Northwest Healthcare Properties REIT.

Thank you for your trust and partnership.

**Craig Mitchell**  
Chief Executive Officer



# Letter from the COO

## At Northwest, we recognize the meaningful impact our actions have on the environment, our tenants, our employees, and the communities we serve.

We believe that sustainability is a fundamental part of who we are and in 2024 we built on our strong foundation to continue working toward solutions that create lasting impact and value.

Among our key achievements this year is the completion of a refreshed materiality assessment, conducted in accordance with double materiality principles. In addition to ensuring our sustainability priorities align with global standards and reflect the perspectives of our stakeholders, this process helps us to better address risks and capitalize on opportunities that support long-term resilience. The outcomes of our materiality assessment played a key role in the reevaluation and refreshment of our key performance indicators (KPIs) and goals across the four pillars of our sustainability framework. This recalibration ensures we remain committed to ambitious sustainability performance in the areas that are the most important to our business and stakeholders.

We have also taken significant steps to coordinate and formalize our sustainability efforts across our global portfolio.

The contributions of our Global Sustainability Team have been invaluable to integrating sustainability into our strategy and operations and driving consistent execution across regions. Through these collaborative efforts, we aim to continue enhancing our ability to meet and exceed our sustainability KPIs and commitments. Engagement with stakeholders also remains a cornerstone of our business and sustainability strategy. We have prioritized the development and deployment of our refreshed tenant satisfaction survey to ensure that we remain responsive to the needs of our partners across the globe.

Looking ahead, we remain focused on furthering our sustainability strategy through structured, measurable action. With strong governance, a clear strategic direction and the ongoing dedication of our teams and stakeholders, we are well positioned to continue making a positive impact while delivering strong returns for our investors.

**Tracey Whittall**  
Chief Operating Officer

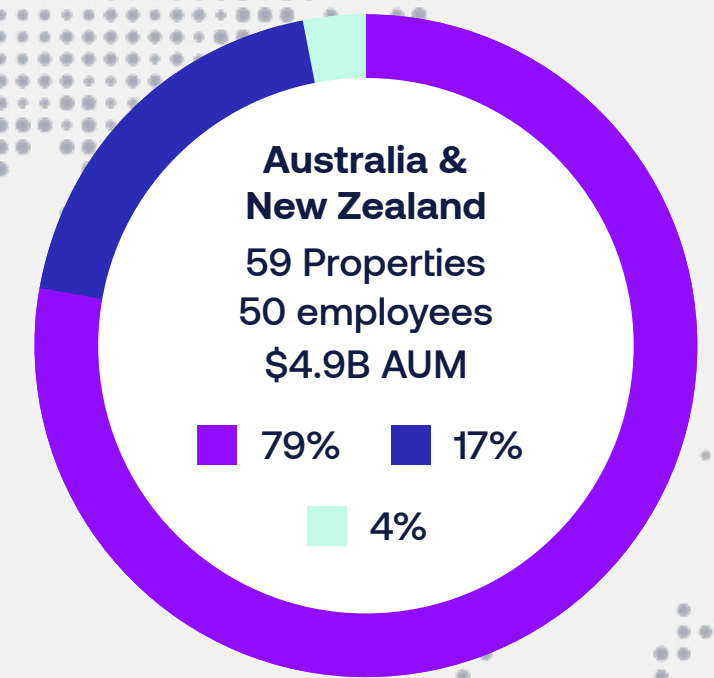
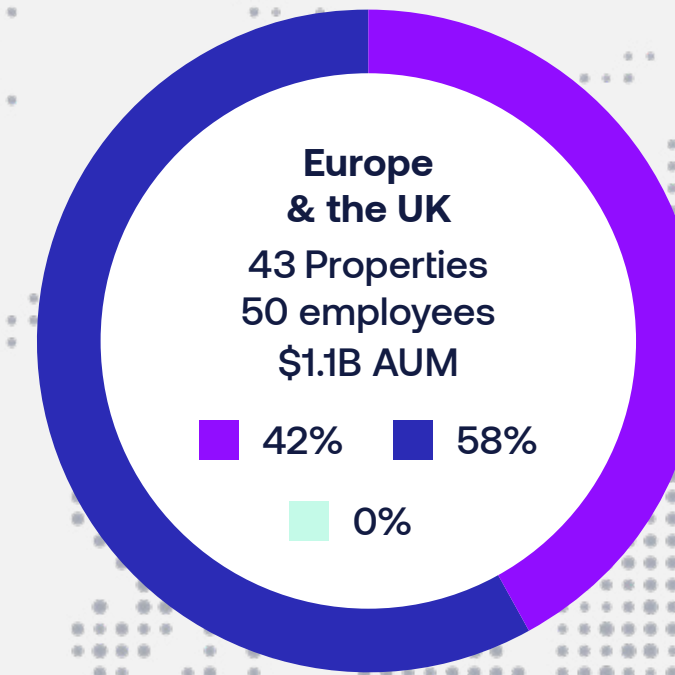
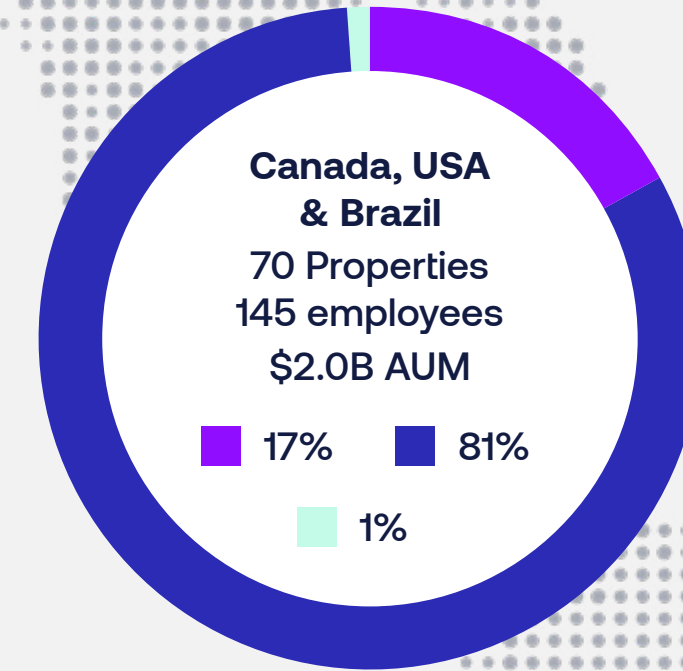
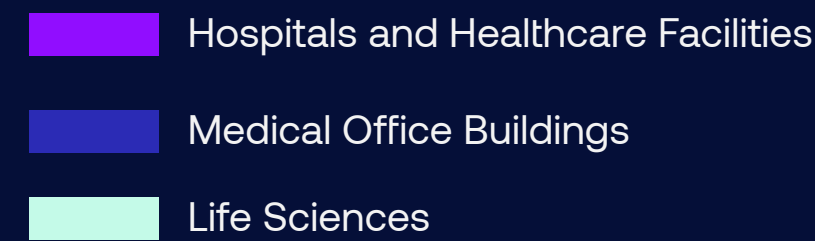
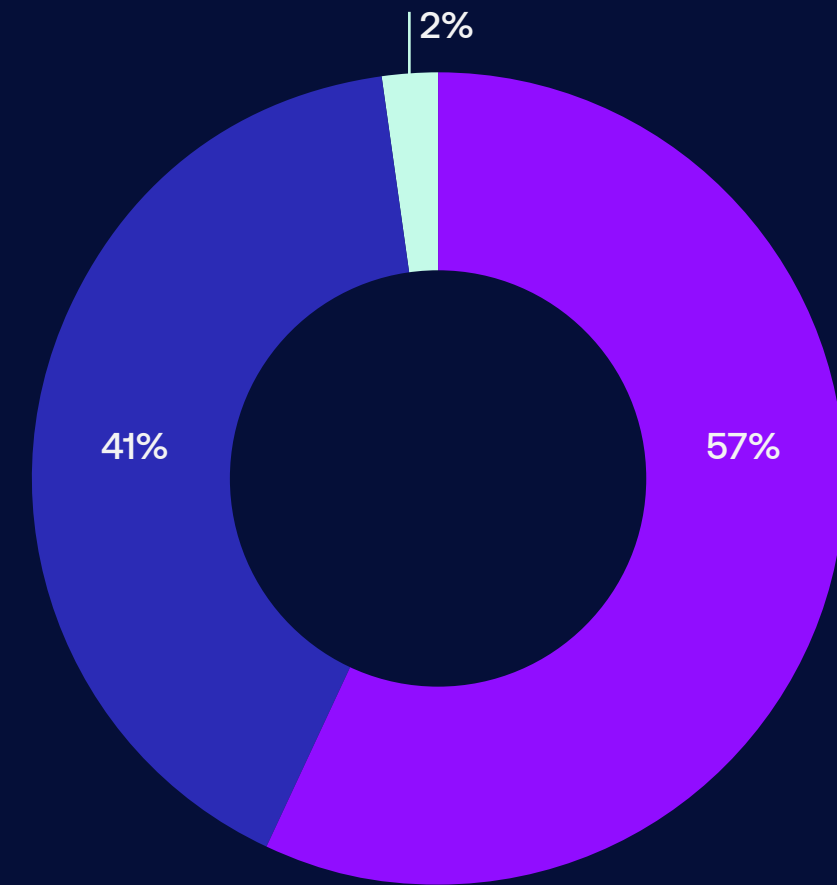
INTRODUCTION

# About Northwest

Founded in 2004 and publicly traded since 2010, Northwest Healthcare Properties REIT (TSX: NWH.UN) is a global real estate investor and asset manager focused on properties and partnerships at the intersection of healthcare, knowledge and research.

We're a real estate investment trust with \$8.3 billion of assets under management. We own and operate a portfolio of 172 high-quality properties with a focus on hospitals, clinics and medical office buildings (MOBs) across 7 countries.

We are dedicated to pursuing our mission of connecting place and possibility for leaders in healthcare, education and research. Northwest stewards meaningful properties that create, refine and deliver innovative healthcare solutions for the communities in which we operate.



|   |  |   |   |
|---|--|---|---|
| <p>.....</p> <p><b>\$8.3B</b></p> <p>Assets Under Management (AUM)</p>  | <p>.....</p> <p><b>172</b></p> <p>Properties</p> | <p>.....</p> <p><b>13.6 Years</b></p> <p>Weighted Average Lease Expiry (WALE)</p> | <p>.....</p> <p><b>1,645</b></p> <p>Tenants</p>                         |
| <p>.....</p> <p><b>7 Countries</b></p> <p>Canada, USA, Brazil, The Netherlands, Germany, Australia, New Zealand</p> | <p>.....</p> <p><b>96%</b></p> <p>Occupancy</p>  | <p>.....</p> <p><b>245</b></p> <p>Employees</p>                                   | <p>.....</p> <p><b>15.9M sq ft</b></p> <p>Gross Lettable Area (GLA)</p> |

**Vital** HEALTHCARE PROPERTY TRUST  
Managed by Northwest

In New Zealand, Northwest is the manager of Vital Healthcare Property Trust ("Vital"), a strategic investment made in 2011 that now represents close to 20 percent of our assets under management. Vital and Northwest share a deep commitment to a sustainable future and to environmental, social and governance issues. Vital has made significant progress in assessing and managing its sustainability progress through initiatives,

such as reporting to GRESB and CDP. Under the Financial Sector (Climate-related Disclosures and Other Matters) Amendments Act 2021, Vital is classified as a climate reporting entity and is required to produce an annual climate statement, according to disclosure requirements set by the External Reporting Board (XRB). New Zealand are early adopters of mandating disclosures that follow the TCFD recommendations.

# 2024 Highlights

## GRESB Sector Leader

For the second consecutive year, GRESB announced Northwest and Vital as Global Sector Leader, the highest possible award for ESG performance in development among listed healthcare globally.



## Materiality Assessment

In 2024, Northwest refreshed its materiality assessment. The findings from this assessment will be leveraged to continue enhancing our sustainability strategy, reporting, and goal setting.

## Community Engagement

Employee participation in volunteering opportunities increased in 2024, with nearly 40% more of our employee population getting involved compared to 2023. In addition, the total number of volunteer hours completed by employees doubled to 1,284 hours.

## Reconciliation Program

Following the publication of our inaugural Reflect Reconciliation Action Plan (Reflect RAP) in the A/NZ region, Northwest expanded its program by launching a working group in Canada committed to pursuing reconciliation in the region.

## CDP (formerly Carbon Disclosure Project)

Vital achieved a CDP score of B in 2024, an improvement from a B- in 2023. Over the past 3 years, we've continued to enhance our climate disclosure and performance and this upgrade reflects our progress.



## Climate Related Disclosure (CRD)

Under New Zealand legislation, Vital submitted its first Climate Related Disclosure (CRD) in October 2024, aligning to the XRB Aotearoa New Zealand Climate Standards. Our report covered details on our approach to Governance, Strategy, Risk Management and Metrics and Targets.

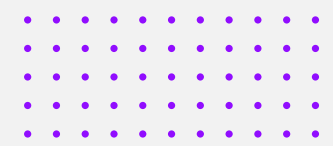
## Assurance of GHG Inventory

Vital has received limited assurance certification for its full GHG Inventory including Scope 3 for FY2024 through Toitū Envirocare and is undergoing assurance of the FY2025 emissions inventory.

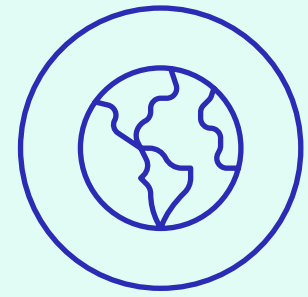
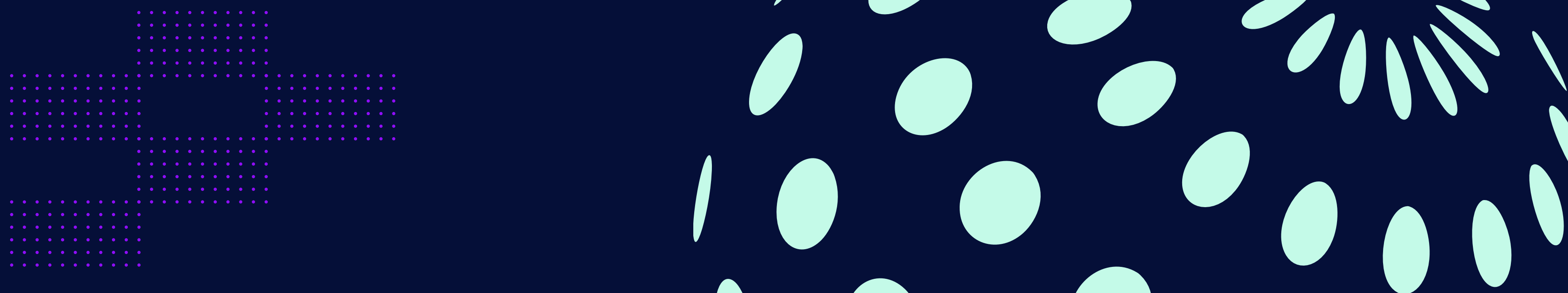


ROYSTON HOSPITAL, HASTINGS, NEW ZEALAND

# Our Approach to Sustainability



Northwest believes that by creating, renewing and enhancing healthcare infrastructure, we can positively impact our tenant partners, our employees, the planet and the communities in which we operate.



## Healthy Planet

Contributing to a more sustainable future.



## Thriving Partners

Empowering healthcare providers to deliver better outcomes.



## Inclusive Company

Building a strong and engaged workforce.



## Strong Communities

Investing in the health and vitality of our communities.



## Enablers

Advancing our sustainability strategy through strong governance structures, transparency and responsible investment.

**Governance**  
**Green Leases**  
**Reporting and Disclosure**

In 2024, we updated our ESG Policy, which sets out the REIT's sustainability approach and articulates specific sustainability-related goals in line with this framework. Our ESG policy and more information on our core enablers for driving sustainability as a strategic objective can be found on our Sustainability webpage.

# Sustainability Oversight

Northwest’s Board of Trustees (“Board”) and management are dedicated to fostering sustainability as guided by the organization’s ESG policy and framework.

The Board plays an active role in overseeing our approach to sustainability, receiving annual updates from management on the progress of key initiatives. It reviews and approves our sustainability policies, strategy, goals and reporting, with regular evaluations to ensure ongoing alignment.

Oversight of sustainability-related risks, opportunities and other specific matters is fully integrated into the Board’s responsibilities. More information about the Board and its trustees can be found in our Management Information Circular (MIC).

### Global Sustainability Team

The Global Sustainability Team consists of members dedicated full-time to sustainability as well as those actively contributing to the advancement of our strategy. Each region operates a monthly Sustainability Steering Committee, bringing together representatives from Sustainability, Regional Heads, the COO, and Technical Operators to ensure alignment on activities and progress toward sustainability KPIs.

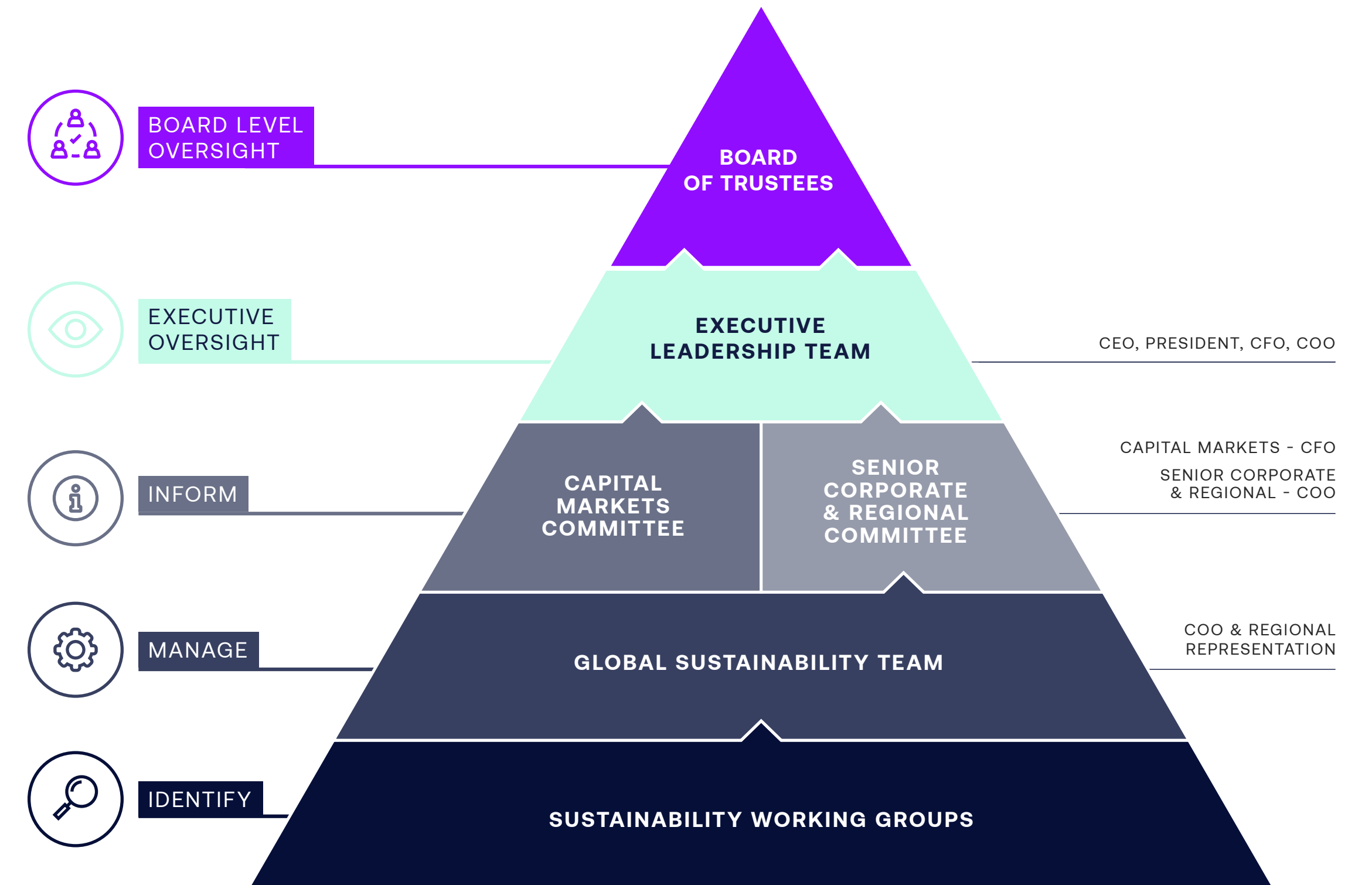
### Vital Leadership

At Vital, the Board is responsible for approving and guiding the management of climate-related risks and opportunities, including the approval of environmental targets that directly impact business operations. Climate matters are presented to the Board through the Operational Risk Committee (ORC) and the Climate Working Group (CWG), via members of Vital’s leadership team.

The CWG and the Sustainability Team work closely to ensure the ORC is fully informed of any material climate-related risks. Updates on CWG activities and reports are delivered to the Board by Vital’s leadership team.



OXFORD HEALTH CENTRE, LONDON, CANADA



# Governance

## Ethics

Northwest is committed to conducting business with high standards of ethical conduct and compliance.

We maintain a rigorous Code of Business Conduct and Ethics and Whistleblower Policy, which establish standards and expectations designed to promote integrity and deter wrongdoing amongst all trustees, officers, employees and consultants of the REIT. The Code of Business Conduct was updated in the fall of 2023 and can be found on the Sustainability page of our website.

In line with our commitment to transparency, integrity and ethical business conduct, Northwest has a confidential whistleblower reporting channel that allows employees to report any concerns or suspected violations of the Code. We uphold a strict non-retaliation policy for good faith reports of illegal or unethical behavior.

In addition to tracking reports that have been submitted through this reporting channel, the independent Chair of the Audit Committee is responsible for investigating and remedying suspected violations. In the case that a report is made, the Chair of the Audit Committee would be required to identify the nature of the disclosure and determine the appropriate course of action to remediate or act on reportable conduct.



# Governance

## Data Privacy & Cybersecurity

Under the oversight of our Audit Committee and Chief Operating Officer, we remain committed to safeguarding sensitive information and strengthening our cybersecurity measures.

By continuously refining our protocols, we aim to protect our systems, ensure data privacy, and stay ahead of emerging threats. Through the implementation of additional security layers for our remote and office environments, such as enhanced identity verification and access management systems, and our transition to a cloud-based infrastructure, we have improved our network security and scalability.

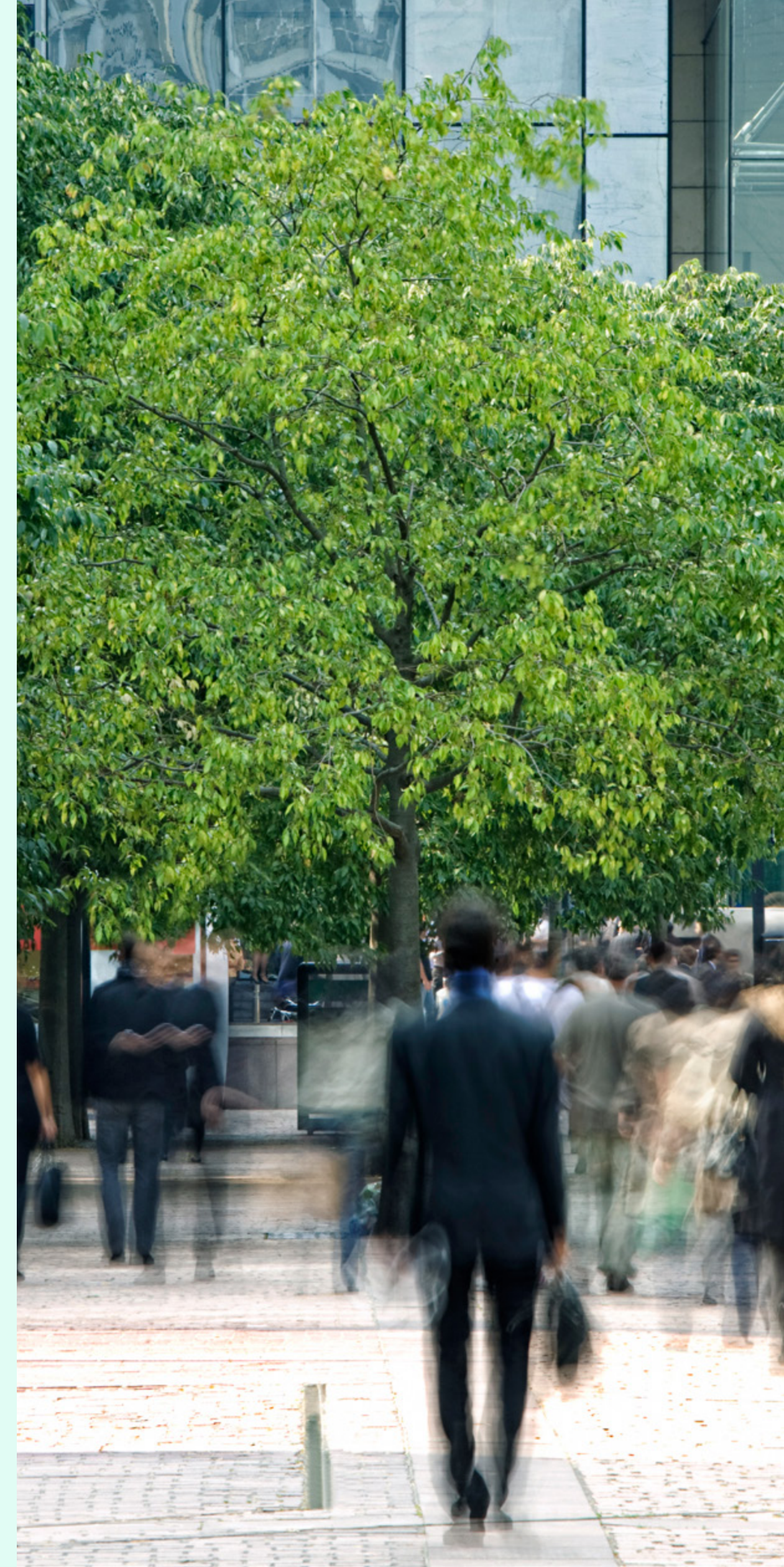
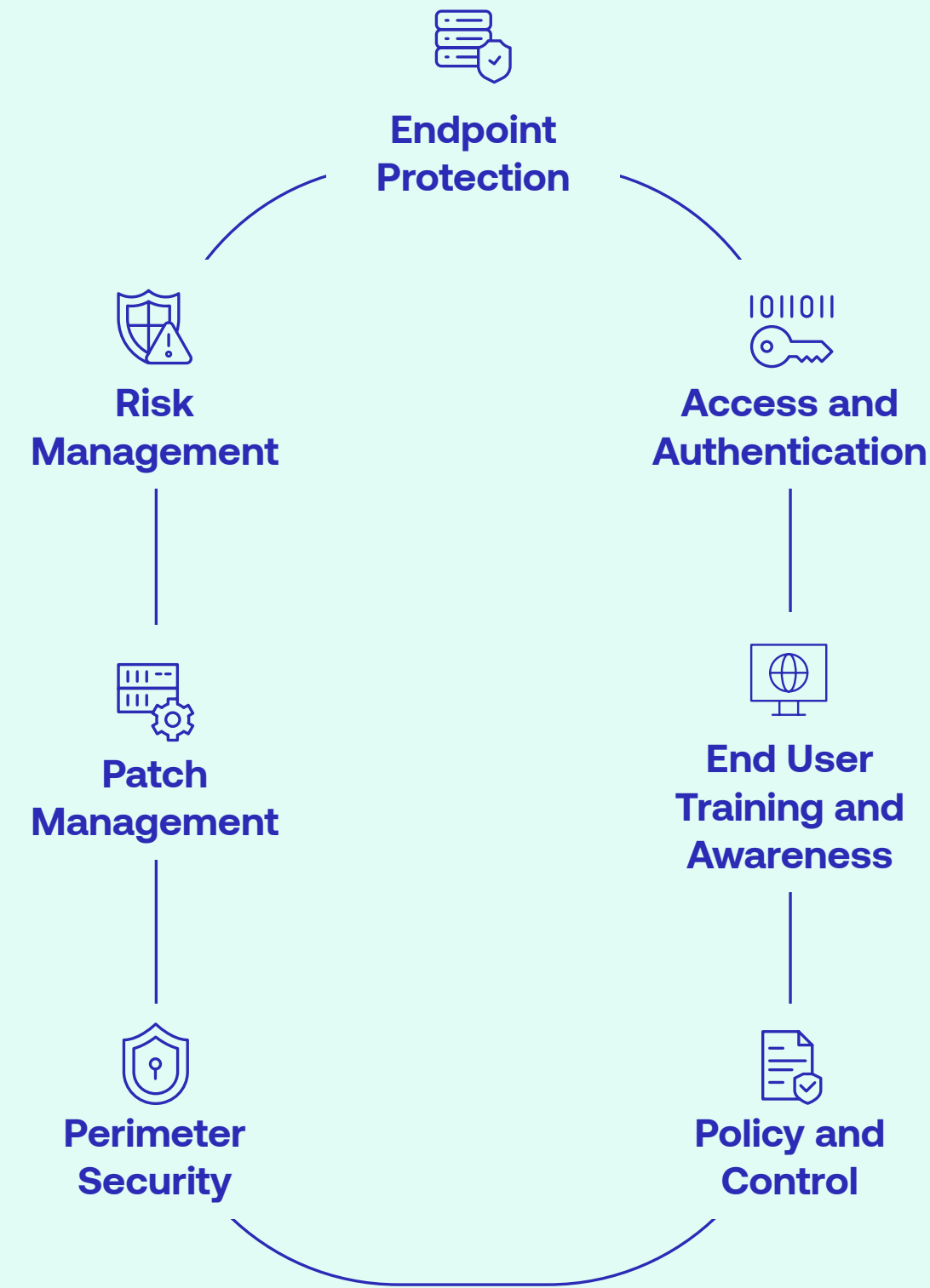
We have improved our threat detection capabilities, refined compliance measures, and implemented stricter data prevention policies. We have also introduced data retention policies and data backup capabilities that include secure cloud storage to protect essential business data.

To further enhance our defenses, we have activated firewalls to block unauthorized access and upgraded network perimeter security. System updates are now managed through a more efficient platform, ensuring consistent and timely updates, while server security has been strengthened through targeted upgrades. A new tracking system has been

implemented to monitor computing devices across the organization, improving overall visibility and control.

Additionally, we have expanded our cybersecurity team by adding dedicated personnel focused on protecting our systems and data, reinforcing our ability to detect and respond to potential threats effectively. A standardized template for disaster recovery testing has been developed to ensure ongoing preparedness.

Recognizing that cybersecurity awareness is key to mitigating risks, we have launched a dedicated training platform to educate employees on identifying and responding to potential threats. Security training is now mandatory for all new employees, and regular simulated phishing tests are conducted to keep our workforce vigilant against cyber threats. To monitor effectiveness of these efforts, we conduct external security reviews and internal audits to ensure our programs continue to align with industry best practices and successfully address all identified vulnerabilities. We review and update our IT management guidelines as needed to provide clear directives for maintaining strong cybersecurity practices. Through these comprehensive measures, we continue to evolve our cybersecurity strategy, ensuring the highest level of protection for our organization and stakeholders.



# Materiality

In 2024, Northwest updated our materiality assessment to ensure we continue to focus on the topics that matter most—both in terms of their impact on the environment, people, and communities, as well as their financial implications for our business.

Our evaluation considered both actual and potential impacts—positive and negative—across our organization’s operations and business relationships.

This process reflects a double materiality approach. Double materiality entails identifying top priority topics considering both:

- • • • How our activities impact the environment and society (impact materiality) and
- • • • How sustainability-related risks and opportunities could affect our financial performance (financial materiality)



## Materiality Process

1

### Topic Identification

The topics we identified for this process were informed by global standards and frameworks, including:

- Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB)
- European Sustainability Reporting Standards (ESRS)

We also incorporated investor priorities and key topics identified during our previous assessment in 2021.

2

### Stakeholder Engagement

Our assessment included extensive engagement with a broad range of stakeholders, such as management and employees, tenants, suppliers and investors through a combination of surveys and interviews.

More detail on our stakeholder engagement efforts can be found on page 12.

3

### Prioritization of Topics

Results were analyzed by applying scoring rubrics to determine topic importance.

Each topic is mapped by impact and financial materiality using a matrix on the following page.

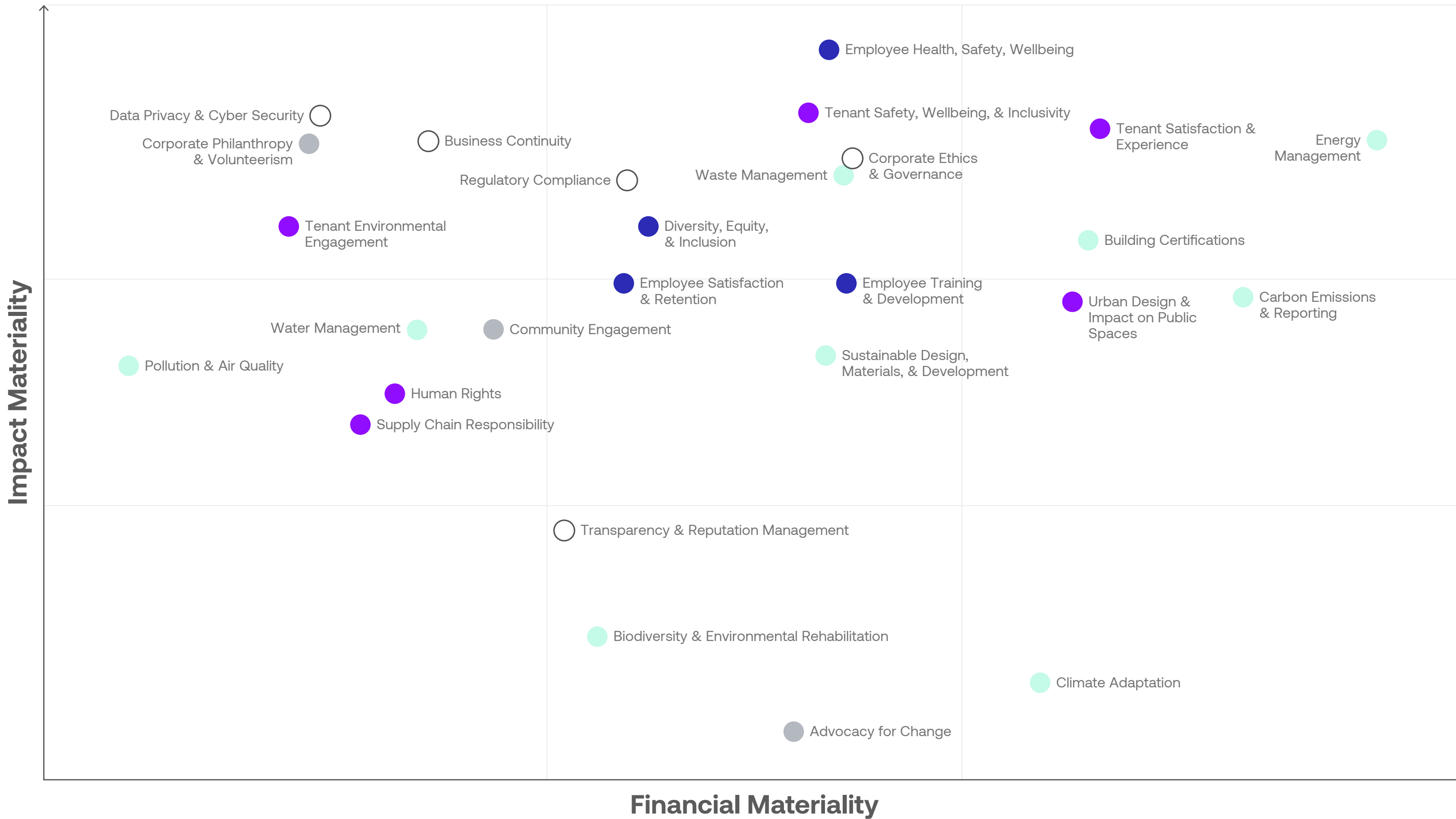
4

### Integration of Findings

The findings of our assessment were reviewed and validated by our Global Sustainability Team and Executive Leadership Team and integrated into strategy and reporting.

# Prioritization of Topics: Materiality Matrix

● Healthy Planet   
 ● Thriving Partners   
 ● Inclusive Company   
 ● Strong Communities   
 ○ Enablers



## Integration of Findings

Following the completion of our materiality assessment, our Corporate Sustainability Team and Executive Leadership Team leveraged the findings to inform and update our sustainability-related approach, KPIs, and reporting.

The structure of our sustainability report reflects the outcomes of this assessment based on the topics and pillars that emerged as key priorities.

## Key Outcomes

Of the 27 sustainability topics evaluated:

9 topics emerged as Tier 1, the highest priority for Northwest. These topics represent the greatest potential impact on the environment, society and our financial performance.

Tier 2 topics were also recognized for their significance, particularly if they were notably significant from either an impact or a financial perspective, such as Corporate Philanthropy & Volunteerism or Climate Adaptation.

The findings of this assessment were used to refresh our sustainability strategy, KPIs and commitments to ensure we continue to prioritize the topics that are most material from both an impact and financial materiality perspective.

# Stakeholder Engagement

Northwest's materiality assessment reinforced the high importance of engagement and satisfaction among key stakeholders, including tenants and employees, making this a top priority for our organization.

Outside of the cycle of our materiality assessment, Northwest proactively engages with our tenants, investors, employees and communities year-round through multiple channels.

Gathering feedback and insights from our stakeholders is a critical part of our process to ensure that our strategy and KPIs remain aligned with stakeholder expectations.



EKERA MEDICAL CENTRE, MELBOURNE, AUSTRALIA



## Tenants

We conduct regular tenant engagement through surveys, site visits, events and work order feedback, and continue to expand channels of communication with tenants.



## Investors

We are committed to providing transparency, stability and strong shareholder value to investors. We engage with investors year-round through our annual meeting of unitholders, financial results calls, investor letters and publications, non-deal roadshows and conferences.



## Employees

Through surveys, town halls, global communication channels, and ongoing training and education, we seek to build a stronger, more engaged workforce.



## Communities

We strive to be an involved member of the communities in which we operate through our volunteerism program and other charity and NGO support.



## Regulators

Our legal team oversees compliance matters, and we also leverage our legal partners to receive training and updates on regulatory developments across the globe.

# Key Commitments & KPIs

In 2024, we reviewed and refreshed elements of our global commitments, KPIs and existing 5-year Sustainability Strategy.

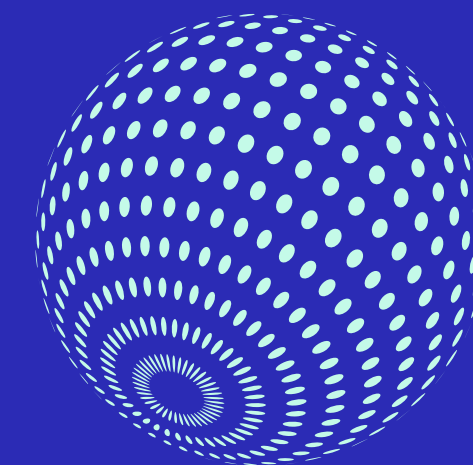
This recalibration of goals and metrics was informed in part by the results of our most recent materiality assessment, to ensure we continue to focus on the most material challenges and opportunities for Northwest and our stakeholders, while better aligning with our overall strategic objectives and ambitions.

These KPIs serve as a globally aligned framework, ensuring that all regional initiatives contribute cohesively to our overarching commitments. By maintaining a unified, strategic direction, we drive meaningful progress, sustain our efforts and enhance our impact in these critical areas through 2027.

We review our performance in line with these KPIs on a quarterly basis, and conduct a full review of our targets and progress annually to make further adjustments as needed. We aim to continue measuring progress, maintaining our efforts and enhancing our commitments in these key areas.

We have identified five key UN Sustainable Development Goals (SDGs) where we believe our commitments contribute to driving progress towards the achievement of these objectives.

LANDSBERGER ALLEE 44, BERLIN, GERMANY



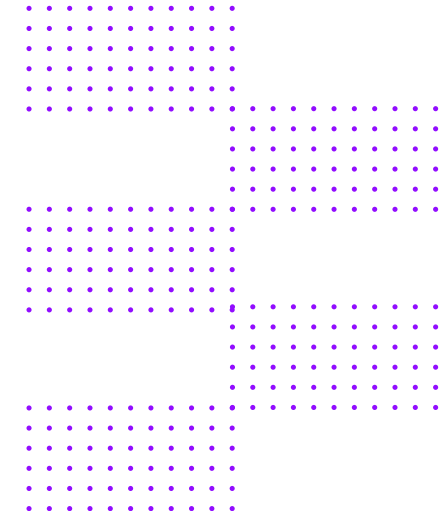
# Key Commitments & KPIs

These commitments align with our 5-year Sustainability Strategy and span several years.

**Status:**

- In progress
- On Track
- Substantially Complete
- Complete

Progress as of 12/31/2024    <sup>1</sup> revised goal    <sup>2</sup> new goal



## Healthy Planet

9  
INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

13  
CLIMATE  
ACTION

| Establish Building Utility Performance Metrics  | Material Topic(s)   |
|---|---|
| Efficiently collect, track, analyze and report energy and utility data to meet and refine targets.  | Energy Management   |
| <b>Formalize Energy Management Plan</b><br>Create regional specific 3-year capital budget roadmaps to implement energy conservation measures identified from energy audits in line with reduction targets. <sup>1</sup> |   |
| <b>Establish Environmental Building Certifications Program</b><br>Evaluate development of global plan for pursuing certifications, including for tenant-controlled properties.  | Waste Management<br>Water Management<br>Building Certifications & Performance |

## Thriving Partners

3  
GOOD HEALTH  
AND WELL-BEING

11  
SUSTAINABLE CITIES  
AND COMMUNITIES

| Formalize “Places for Quality Care Program”  | Material Topic(s)                       |
|--|---|
| Complete air quality testing at 100% of landlord-controlled portfolio.                       | Pollution & Air Quality                 |
| Update disaster and recovery planning at properties and business units.                      |   |
| Deploy online tenant engagement portal to one additional region.                             | Tenant Safety, Wellbeing, & Inclusivity |
| <b>Enhance Tenant Satisfaction</b><br>Deploy annual tenant satisfaction survey. <sup>1</sup> | Business Continuity                     |
| Complete property-specific action plans to address survey results for 75% of properties.     | Tenant Satisfaction & Experience        |

## Enablers

11  
SUSTAINABLE CITIES  
AND COMMUNITIES

13  
CLIMATE  
ACTION

| Further Formal Reporting & Risk Management Framework  | Material Topic(s)   |
|---|---|
| Submit to GRESB (Northwest and Vital). <sup>1</sup>   | Transparency & Reputation Management                          |
| Advance Climate Related Disclosure reporting. <sup>2</sup>  |   |
| <b>Establish GHG Emissions Reduction Program</b><br>Establish complete Northwest GHG inventory.   | Regulatory Compliance   |
| <b>Embed ESG in Existing Processes</b><br>Integrate Sustainability Into Investment, Leasing and Risk Management Processes. <sup>1</sup> | Carbon Emissions & Reporting<br>Corporate Ethics & Governance |

## Inclusive Company

8  
DECENT WORK AND  
ECONOMIC GROWTH

| Enhance Employee Satisfaction and Performance   | Material Topic(s)                 |
|---|-----------------------------------|
| Deploy employee satisfaction survey. <sup>2</sup>   | Employee Satisfaction & Retention |
| <b>Deploy Sustainability Education</b><br>Have a sustainability-engaged and educated workforce.   |                                   |
| <b>Enhance Social Connections &amp; Culture</b><br>Enhance employee engagement through actively connecting people globally through both formal and informal programs. | Employee Training & Development   |

## Strong Communities

9  
INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

11  
SUSTAINABLE CITIES  
AND COMMUNITIES

| Advance Research & Innovation   | Material Topic(s)   |
|---|---|
| Continue to support local universities and international partnerships in research and project opportunities. <sup>1</sup>   | Corporate Philanthropy & Volunteerism   |
| <b>Strengthen Community Engagement</b><br>Increase employee participation in community volunteering programs to foster local engagement and support. <sup>2</sup>             |   |
| Develop and implement a Reconciliation Action Plan (RAP) in Australia and Canada to promote partnerships, respect and opportunities with Indigenous communities. <sup>1</sup> | Community Engagement<br>Human Rights  |
| Launch initiatives aimed at improving local biodiversity at existing assets. <sup>2</sup>   | Urban Design & Impact on Public Spaces<br>Biodiversity & Environmental Rehabilitation |



# Healthy Planet

| Establish Building Utility Performance Metrics  | Material Topic(s)                     |
|---|---------------------------------------|
| Efficiently collect, track, analyze and report energy and utility data to meet and refine targets.  | Energy Management                     |
| Formalize Energy Management Plan  |                                       |
| Create regional specific 3-year capital budget roadmaps to implement energy conservation measures identified from energy audits in line with reduction targets. | Waste Management<br>Water Management  |
| Establish Environmental Building Certifications Program   |                                       |
| Evaluate development of global plan for pursuing certifications, including for tenant-controlled properties.  | Building Certifications & Performance |

## HEALTHY PLANET

# Environmental Management

### Energy Management

We have undergone energy audits across our properties to work toward creating energy optimization plans and renewable energy strategies for all regions. In Canada, we have completed ASHRAE Level II Energy Audits for all properties, incorporating audit recommendations into our capital expenditure approval plans. In Australia and New Zealand, we have undertaken and completed a number of energy conservation measures (ECMs) identified through energy audits across our landlord-controlled assets. In parallel, we are working collaboratively with tenants to identify and communicate opportunities for equipment upgrades that may contribute to emissions reductions, with a focus on practical and measurable outcomes.

The insights gained from the audits pinpointed various energy conservation measures and opportunities across the portfolio.

We have identified focus areas such as the potential for electric vehicle (EV) charging facilities and managing the current use of refrigerants, which are integral to enhancing the sustainability features of our assets. In each region, these findings and initiatives have been formalized into actionable roadmaps, as well as capital expenditure planning and funding approval for achieving our targets.



As part of our energy management and decarbonization plan, we are pursuing green power procurement strategies.

### Waste Management

Managing and measuring waste remains a challenge, particularly within the healthcare sector. In Australia, Northwest has partnered with Wasteflex through a national contract to streamline waste management systems, ensuring consistent, accurate waste measurement and reporting across all sites. This coordinated approach allows us to drive solutions at an industry level, rather than relying on individual site providers.

We intend to leverage the insights and best practices gained through this partnership to enhance and expand waste management initiatives across all our regions globally.

### Water Management

As part of an ongoing commitment to sustainability and responsible resource management, smart water monitoring solutions have been implemented across various properties beginning with assets in Europe. To accomplish this, we have partnered with Smartvatten, a best in class water meter provider. In 2025, we aim to expand this initiative within Europe by adding more smart meters to further strengthen the monitoring and optimization process.

These smart meters provide automated consumption data, leak detection and efficient reporting, allowing for proactive identification of inefficiencies and reduction of unnecessary water waste. By leveraging this technology, we aim to improve operational efficiency, lower utility costs and minimize our environmental footprint.

Vital currently has 100% renewable energy contracts across all landlord-controlled assets.

In 2024, water meters were installed at 30% of locations in Europe.

HEALTHY PLANET

# Jerry Coughlan Health and Wellness Centre

Ontario, Canada

## From Blueprint to Reality: An efficient approach to modern medical facilities

The Jerry Coughlan Health and Wellness Centre (JCHWC) is a modern ambulatory care facility serving the growing community of Pickering, Canada. As highlighted in our 2022 Sustainability Report, the project was in its development phase. Now, after a full year of operation, it continues to integrate efficiency measures and modern building management.

|                        |   |
|------------------------|---|
| <b>Type</b>            | Ambulatory Surgical Centre and Medical Offices          |
| <b>Tenant Mix</b>      | Primary care, specialty clinics and ancillary services. |
| <b>Completion Date</b> | February 2024   |
| <b>Total Area</b>      | 65,610sqft  |
| <b>Floors</b>          | 4   |



JCHWC asset, Pickering, Canada



Dave Casimiro (Managing Director, North America) opening Jerry Coughlan alongside local representatives



Northwest Corporate Sustainability Team, COO & JCHWC Operations Manager

In 2024, JCHWC's energy intensity was 20% lower than similarly sized assets in Northwest's Canadian portfolio.

20%

Jerry Coughlan was designed to prioritize energy efficiency and optimize building performance, incorporating strategies to enhance long-term operational sustainability. The insights gained from this facility will help inform future operational improvements across our portfolio.

### Armstrong Design Envelope Pumps

All the hydronic loops are equipped with Design Envelope technology, a demand based intelligent control solution that models the system operations and dynamically adjusts to match demand.

Jerry Coughlan incorporates fully automated lighting control, motion-censored automated LED lights throughout the common area within the building. We also incorporated a significant Building Automation System (BAS) that enables monitoring and control of HVAC, lighting and other energy-intensive systems. This significantly reduces costs and supports energy efficiency in the long-term.

### Submeter Initiative

Submeters, which measure utility usage for individual tenants and major building systems, provide us with specific consumption data. We are working on implementing a submetering process that will identify energy efficiency gaps and reduce operational costs.

### Heat Recovery Wheel

Jerry Coughlan's HVAC system was equipped with a heat recovery wheel on each air handling unit, an advanced HVAC component that captures and reuses heat from outgoing exhaust air.

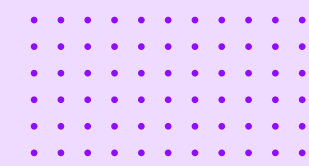
### Reliable, Bold, Innovative (RBI) On-Demand-Boilers – Optimized Heating

During the construction of this facility, Jerry Coughlan was installed with 4 RBI demand-based high efficiency condensing boilers which comprised of 16 smaller modules. This has enhanced our heating efficiency with its temperature control, eliminating unnecessary energy consumption. By adjusting for the demand, these boilers lower operational costs and reduce fuel usage while still maintaining heating throughout the building.

HEALTHY PLANET

# BPH Prins Hendriklaan 376

Brunssum, Netherlands



BPH Prins Hendriklaan 376 is a mixed-use building that hosts the Medisch Centrum Brunssum, a polyclinic offering outpatient medical services.

It also includes 34 sheltered housing units, managed by the Mondrian Foundation, which provides supportive living for residents.

|                   |   |
|-------------------|---|
| <b>Type</b>       | Medical Office Building   |
| <b>Tenant Mix</b> | A leading regional hospital operator, an institution for mental health care and a mix of individual doctors and healthcare professionals. |
| <b>Total Area</b> | 117,348sqft   |
| <b>Floors</b>     | 4   |

<sup>1</sup> Watt-peak (Wp): The maximum power output of a solar panel under ideal conditions, measured at 1000 watts of solar irradiance per square meter and a cell temperature of 25°C.



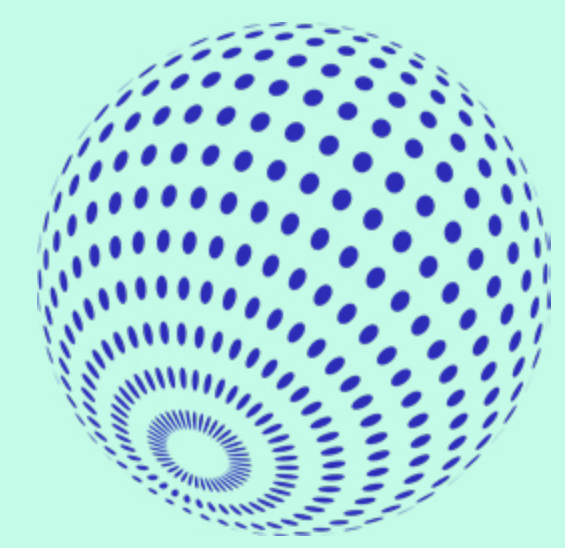
The building took a phased approach to enhance energy efficiency and sustainability with these solar panels:

The building operates with 449 solar panels, each with a capacity of 550Wp. This upgrade significantly boosts renewable energy production, reducing the building's reliance on grid-sourced electricity.

The solar panel system at BPH Prins Hendriklaan 376 has significantly contributed to energy efficiency by offsetting a portion of the building's electricity demand with on-site renewable energy generation. This initiative supports the building's sustainability goals, helping to lower its carbon footprint while contributing to the broader transition to renewable energy sources. Over time, we anticipate the investment in solar energy to deliver cost savings, reduce operational expenses and benefit both the medical facility and the sheltered housing tenants, making the system an integral part of the building's long-term financial and environmental sustainability.



**449**  
Solar panels  
each with a  
capacity of 550Wp<sup>1</sup>.



# Utility Data Collection & Consumption

In 2024, Northwest sharpened its focus on strengthening utility data management across global operations, with concentrated efforts in Germany and Canada.

Early initiatives prioritized separating landlord- and tenant-controlled utility data to enhance visibility, improve reporting accuracy, and drive better environmental management.

In Europe, we completed the geo-mapping and QR-tagging of all equipment at landlord-controlled assets, setting a strong foundation for enhanced data tracking. Across the broader EU region, we deployed smart meters at 13 properties to enable real-time monitoring of water consumption, with further expansion across properties and commodities planned for 2025 to strengthen resource optimization.

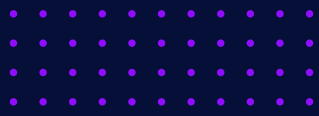
In Canada, our focus remains on separating utility data at the meter level to better distinguish landlord and tenant

consumption. Across North America, tenant engagement efforts have accelerated, leading to a noticeable increase in utility data submissions and reinforcing our drive toward improved environmental performance.

In Australia and New Zealand we are leveraging IT solutions to streamline utility data collection processes, boosting both efficiency and accuracy across the region.

Efforts in Brazil focus on maintaining strong tenant relationships to support consistent, year-over-year utility data reporting.

Across regions, engaging and collaborating closely with our tenants is critical to accessing reliable data and supporting the implementation of sustainable practices within tenant controlled spaces.



In 2024, Northwest engaged external verification providers to assure each of our annual utility data sets from 2022 with moderate assurance (type 2) under the AA1000 Assurance Standard (v3).



Cambrian Centre, Calgary, Canada.

# Green Buildings

## Green Leases

We have updated our leasing practices to ensure that new leases and lease renewals involving negotiated terms now include green lease clauses. This update follows a coordinated effort across our regions to ensure consistent application in new agreements.

### What Are Green Lease Clauses?

Green lease clauses are provisions within lease agreements that encourage and support environmentally responsible practices within our properties. These clauses typically require tenants to:

- Share their utility data with us
- Adopt energy efficiency standards
- Follow waste management protocols
- Utilize sustainable building materials

## Sustainable Development Guidelines

Northwest’s Sustainable Development Guidelines outline key priorities across its projects to support net zero emissions, climate resilience, and sustainable design. These guidelines emphasize environmental objectives that Northwest aims to integrate across our global projects and portfolio, considering the specifics of the project as well as local market conditions and practices. More information about our Sustainable Development Guidelines can be found on the Sustainability page of our website.

## Asset Maintenance & Upgrades

Through the rollout of our tenant engagement and asset management portal, Prism, in Europe, we are optimizing maintenance schedules by better identifying service providers and assessing end-of-life risks. Well-maintained buildings—supported by regular activities like filter changes and water system purging—help improve energy efficiency and overall performance.

We are currently tracking maintenance activities and preparing to digitize utility data to monitor real-time impacts. Where possible, end-of-life upgrades incorporate energy efficiency improvements to support sustainable and environmentally responsible operations.

We also maintain a Sustainable Fit-Out Guide, which encourages tenants to adopt best practices in sustainable materials, energy efficiency measures and environmentally conscious design.



**RDX (Queensland, Australia)**

has achieved a Green Star Design Review rating and is expected to receive a 6 Star Green Star (Design & As Built v1.3 - AU) rating.

**GenesisCare Integrated Cancer and Health Centre (Sydney, Australia)**

has achieved a 6 Star Design & As Built v1.3 certified rating from the Green Building Council of Australia. This is the first development in Vital’s portfolio to achieve a 6 Star Green Star certification and confirms our commitment to taking a leading position on sustainability. The development also won the award for “Excellence in Sustainability – Commercial Category” at the Master Builder’s Association (MBA) NSW 2024 Awards.

HEALTHY PLANET

# Australian Red Cross Blood Service Facility

Queensland, Australia

## Pioneering New Sustainability Innovation:

A first-of-its-kind solar & thermal energy model. As global demand for energy management and efficiencies increase, critical infrastructure facilities must have innovative adoption solutions to meet their operational goals and needs. This project in Queensland, Australia, reflects our forward-looking efforts to incorporate renewable energy generation and enhance energy efficiency across our operations.

|                        |  |
|------------------------|--|
| <b>Type</b>            | Medical Office Building  |
| <b>Tenant Mix</b>      | University, critical infrastructure for blood processing and storing, offices and retail stores. |
| <b>Completion Date</b> | October 2024   |
| <b>Total Area</b>      | 217,958sqft  |
| <b>Floors</b>          | 6  |

## Solar Energy System

An integrated 400kW solar energy system generates renewable energy onsite in a 24/7 operational environment. With this transition we are actively contributing to reducing GHG emissions, promoting cleaner energy and supporting climate action.

Additionally, the system allows for simultaneous ice production using the glycol chiller while cooling the building, further enhancing energy efficiency and operational flexibility.

When local solar production isn't possible—such as during cloudy days or in shaded parts of Kelvin Grove—the spot market still plays a vital role in supporting our green energy use. By tapping into the broader energy spot market, we can ensure continued access to green power by drawing from surplus renewable energy in areas with overproduction. This helps maintain our sustainability goals, balance supply and demand across the grid and keep the community's carbon footprint low.

## Thermal Energy Ice Storage System

This project showcases a landmark integration of renewable and sustainable energy solutions in a critical infrastructure facility. This setup supports essential services, including the Australian Red Cross Blood Service and Queensland University of Technology, in a 24/7 operational environment.

- Thermal Energy Storage: A robust 5.8GW of energy stored in 10 tanks, which is harnessed to optimize the solar output and ensure sustainable energy use.
- Each tank, at 8 tons, underscores the infrastructure's scale and capability.
- The thermal system includes a production cycle approximately 6-7 hours and a melt time of approximately 12 hours, demonstrating efficient and adaptive energy management.

This initiative represents a groundbreaking integration of solar and thermal storage technologies in a commercial building setting, establishing a new standard for sustainable infrastructure.



Click below to watch a breakdown of the project.



HEALTHY PLANET

# Tennyson Centre

South Australia, Australia

## Air Filter Initiative

The Tennyson Centre upgraded its HVAC with the installation of the PlasmaShield system, enhancing the facility’s air quality and aligning with our sustainability strategies. This installation was efficiently executed, integrating with the existing HVAC infrastructure, minimizing operational disruptions. Key technical aspects included the replacement of conventional MERV 13 filters with six MMD-600 PlasmaShield units, which led to immediate and substantial improvements in air purification and infection control.

This includes 100% elimination of bacteria and mold in the air post-intervention, 98.1% reduction in virus-like particles (0.3–0.5 µm), 97.3% reduction in bacteria-like particles (0.5–5 µm), and overall particle removal efficiency: >98.9%, matching HEPA filter performance.

With this, the asset now exceeds the ASHRAE 241 Infectious Risk Management Mode (IRMM) threshold by 190%. In comparison, our portfolio currently complies with ASHRAE standard 62.1-2010 Ventilation for Acceptable Indoor Air Quality and since 2021 we instated MERV 13 as standard filtration for all the buildings.

|                        |                                 |
|------------------------|---------------------------------|
| <b>Type</b>            | Medical Office Building         |
| <b>Tenant Mix</b>      | Key national healthcare groups. |
| <b>Completion Date</b> | November 2024                   |
| <b>Total Area</b>      | 70,696sqft                      |
| <b>Floors</b>          | 4                               |



## What is PlasmaShield?

PlasmaShield is an Australian-based company that specializes in advanced air purification solutions integrated into heating, ventilation and air conditioning (HVAC) systems. Their bio-high efficiency particulate air (HEPA™) technology not only achieves superior filtration compared to traditional HEPA filters but also disinfects and deodorizes the air. This system effectively destroys airborne microorganisms, including viruses in aerosolized droplets, and eliminates gaseous contaminants like volatile organic compounds (VOCs). Notably, PlasmaShield’s design maintains a low-pressure drop, enhancing energy efficiency and reducing HVAC operational costs.

## Plasma Technology

Plasma technology is an advanced air purification method that uses cold plasma to generate reactive ions and radicals, breaking down airborne contaminants. PlasmaShield integrates this into its bio-HEPA™ filtration system to enhance HVAC air quality. The process begins with ionization, where charged ions neutralize pollutants. The plasma field then disinfects and sterilizes, destroying viruses, bacteria, mold spores and VOCs. Unlike standard HEPA filters, bio-HEPA™ actively eliminates microorganisms, ensuring cleaner air. Additionally, PlasmaShield’s low-pressure drop design reduces HVAC strain, improving energy efficiency, extending filter life and lowering maintenance costs.

ASHRAE 241: is a standard for managing infectious risks in buildings, particularly regarding airborne transmission of diseases.

# Environmental Building Certification Program

Environmental certifications are continually broadening to align with industry needs, while global sustainability initiatives are establishing standardized best practices.

We have evaluated various sustainability rating systems and have adopted tailored energy-building certifications across our regions. These certifications strengthen our commitment to sustainability, enhance operational performance and align with evolving regulatory standards.

## North America

We hold WiredScore certifications, which assess digital connectivity and smart building capabilities.

We also hold achievements for Energy Star certifications, which provide a robust framework for:

- Improving sustainability and energy efficiency
- Reducing greenhouse gas emissions
- Lowering energy costs through enhanced building operations

## Australia and New Zealand

We are committed to obtaining Green Star certifications through the New Zealand and Australian Green Building Councils. Green Star Performance ratings range from 1 Star to 6 Star, with 6 Star representing world-leading performance. Vital remains dedicated to target a minimum of 5 Star Green Star ratings for all new major developments. Certification renewals are scheduled for 2025, reinforcing our ongoing commitment to high-performing, sustainable buildings.

## Europe

Energy Performance Certificates (EPCs) are a critical benchmark for building energy efficiency, mandated by the European Union. EPCs offer transparency regarding energy consumption and GHG emissions. We are actively working to improve EPC ratings through retrofitting initiatives and operational enhancements, supporting:

- Regulatory compliance
- Increased building efficiency
- Advancement of our low-carbon transition goals

40%  
of global portfolio with  
a Building Performance  
Certification

72  
Building Energy Ratings  
across global portfolio



# Climate Change & Risk Management

We have taken a proactive approach to climate change, addressing key risks, opportunities and emerging regulations.

Our risk management program integrates climate resilience into investment decisions by modeling physical risks—such as flooding (fluvial and coastal), extreme temperatures, water stress, tropical cyclones and wildfires—across multiple climate scenarios and time horizons since 2021 (details available in the Appendix).

Alongside physical risks, we assess transition risks related to regulatory, market and technological changes. Moving forward, we are embedding climate risk assessments into all aspects of our business planning, from strategic development to execution. As part of our evolving climate strategy, we are prioritizing:

-  **Deployment of decarbonization initiatives**
-  **Enhancement of transition planning**
-  **Continuous refinement of risk analyses**
-  **Adaptation to new legislation across our operating regions.**

Northwest has reported in line with the Taskforce for Climate-Related Financial Disclosures (TCFD) framework since 2021. In 2024, Vital submitted its first Climate-Related Disclosure under New Zealand’s new Financial Sector (Climate-Related Disclosures and Other Matters) Amendment Act, aligning with TCFD standards. Similarly, we are monitoring the development of the Canadian Sustainability Disclosure Standards (CSDS) and are preparing for preliminary reporting in line with the International Sustainability Standards Board (ISSB).



## GHG Emissions

Continually improving our utility data collection and measurement processes will support the development of more complete and accurate inventories of our greenhouse gas (GHG) emissions. To date, we have utilized a third-party software to calculate our GHG emissions in relation to our energy, water and waste utilities, however we are formalizing our inventory management plan, including an updated scoping boundary exercise to determine material emission categories for reporting in line with the GHG Protocol, to publish a complete GHG inventory for Northwest. We remain committed to mitigating the GHG emissions of our operations, working toward ambitious emissions reductions in line with global climate goals.

Vital has achieved industry-leading limited assurance for its complete Scope 1, 2 and 3 GHG Emissions Inventory across Australia and New Zealand annually since 2022—demonstrating our commitment to best practice in climate reporting and transparency. This positions Vital as a group leader in GHG assurance within the healthcare real estate sector.

More information about Vital’s climate program and performance is available in the 2024 Climate-Related Disclosure Report, available on the Investors page of the Vital website.



# Biodiversity

Northwest aims to mitigate any impact our development or redevelopment activities may have on local ecosystems by integrating environment considerations into property design.

We prioritize the creation of vibrant, sustainable public spaces through the preservation and enhancement of natural habitats. We incorporate substantial green spaces at existing assets and undertake environmentally sensitive practices that support local flora and fauna. One of our key strategies involves the selection of native, drought-resistant plants. This approach not only reduces the need for water and maintenance, but also supports the local biodiversity by providing a stable environment for native species.

We have installed beehives to support pollinator populations essential for the health of natural ecosystems and agricultural productivity. These beehives also promote ecological education and awareness among our tenants and the local community.



SWARM SAFELY RE-HOMED WITH LIZ INGRAM (SUSTAINABILITY MANAGER, A/NZ) AT ASCOT HOSPITAL.

## New Zealand

To help boost New Zealand’s healthy bee populations, we initiated a pilot project at Ascot Hospital in Auckland, introducing bee hives to enhance urban biodiversity and pollination. This ongoing project enriches the local ecosystem and produces honey, which is shared with our on-site tenants. We have replicated this successful initiative across several of our properties in Germany, aiming to extend the environmental benefits and community engagement.

## Germany & The Netherlands

We proudly care for approximately 40,000 bees across our initiatives in Berlin—from the vibrant insect hotel at Landsberger Allee to the thriving honeybee colonies at Matthiasstrasse. Additionally we have planted local flowers for our friendly bees to produce incredible honey which is distributed to our tenants and partners. Our ongoing efforts continue to protect these vital pollinators and promote a greener, healthier Berlin.

At our Brunssum property, we also conduct ongoing maintenance and monitoring of the sparrow and bat homes on site to ensure protection of these populations.

## Canada

Québec’s regional team partnered with CANOPÉE to execute a two-phase greening initiative under the Île en Vert program (Île en Vert is a subsidized greening program operated by CANOPÉE, a non-profit organization based in Laval, Québec).

This program focuses on urban forestry and environmental sustainability by providing financial and technical support for tree planting and land demineralization projects. In Phase 1 (2024) we planted 28 trees in parking lot areas with the target of an additional 30 trees in Phase 2 (2025). Our goal was to provide more shade by increasing canopy coverage.

In total, 58 trees will be planted across both phases:

### PHASE 1 (2024)

# 28 trees

5 small-sized trees  
23 medium-sized trees

### PHASE 2 (2025)

# 30 trees

10 small-sized trees  
20 medium-sized trees

This includes a mix of small, medium and ornamental trees selected for resilience and aesthetic value.





# Thriving Partners

| Formalize “Places for Quality Care Program” |  | Material Topic(s)                       |
|---|--|---|
|   | Complete air quality testing at 100% of landlord-controlled portfolio.                   | Pollution & Air Quality                 |
|   | Update disaster and recovery planning at properties and business units.                  | Tenant Safety, Wellbeing, & Inclusivity |
|   | Deploy online tenant engagement portal to one additional region.                         | Business Continuity                     |
| Enhance Tenant Satisfaction                 |  |   |
|   | Deploy annual tenant satisfaction survey.  | Tenant Satisfaction & Experience        |
|   | Complete property-specific action plans to address survey results for 75% of properties. |   |

## THRIVING PARTNERS

# Places for Quality Care

Our “Places for Quality Care” program is a cornerstone of our sustainability approach, reflecting our commitment to fostering healthy, vibrant communities.

Tenant safety, wellbeing and inclusivity is a top priority topic for Northwest. We are mobilizing our asset management, facilities management and regional sustainability teams to ensure we are implementing strong procedures and monitoring our performance across properties to help our partners thrive.

We schedule air quality testing for our landlord-controlled portfolio every three years in Canada and Europe, and every two years in Australia and New Zealand. In 2025, we will renew our testing for A/NZ and Canada.

We regularly update disaster recovery plans across all properties and business units within our landlord-controlled portfolio. We achieve this through the creation and implementation of Emergency Preparedness Plans, which include response to climate-related risks. To date, we have completed these plans for A/NZ and are on track to complete North America by the end of 2025. We are in the process of drafting plans for our European properties.



ST JOHN OF GOD PRIVATE HOSPITAL, MELBOURNE, AUSTRALIA



ST JOHN OF GOD PRIVATE HOSPITAL, MELBOURNE, AUSTRALIA

# Tenant Engagement

We provide healthcare operators with the property space needed to support a positive building experience for patients, staff and other visitors.

Tenant experience and satisfaction are of the utmost importance in achieving this objective. Supporting our healthcare partners is key to our shared success, so we utilize a number of methods throughout the year to connect with our tenants.

### Engagement Methods

- Tenant survey
- Tenant engagement and regular site visits
- Tenant appreciation events, such as lunches, ice cream days and planting contests
- Continued expansion of online tenant communication portals
- Tenant Advisory Committees

## Tenant Engagement Event

Horseshoe Management Team hosted the Annual Tenant Appreciation BBQ at 1235 Trafalgar Road, Oakville, Ontario in a newly renovated Courtyard on September 12, 2024.



NORTHWEST EMPLOYEES AT ARCHE BERLIN EVENT



ALBERT SCHWEITZERPLAATS - BUILDING X, DORDRECHT, NETHERLANDS



DUNDAS-CENTRE MEDICAL, WHITBY, CANADA

## Tenant Satisfaction Survey

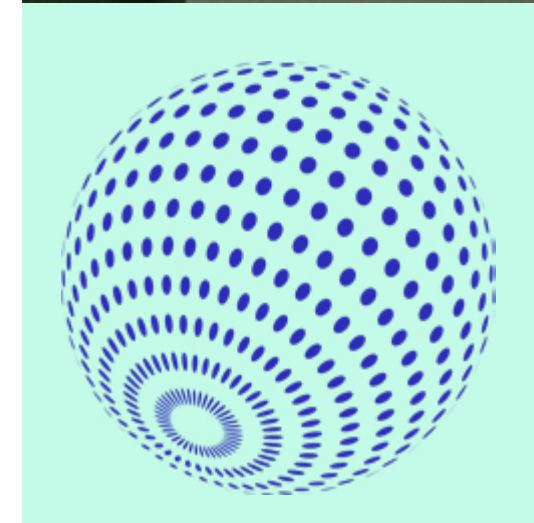
In 2024, we refreshed and deployed our tenant satisfaction survey across all our regions. This survey sought to gain insight into tenants' perspectives and overall satisfaction with Northwest's properties, services and communication. We also used this survey to better understand tenant priorities related to sustainability. Northwest uses a standardized metric to track and measure overall satisfaction year over year.

By thoroughly analyzing tenant survey results, we've gained valuable insights into their needs and preferences, enabling us to refine our strategies to better serve them. In collaboration with our Heads of Region, Property Managers and Regional Sustainability Heads, we will continue action planning based on the feedback gathered. We are striving to complete these project-specific action plans across 75% of our properties by the end of 2025. Moving forward, we will be conducting an annual tenant survey which will be deployed in Q4. By doing so, we will continue to gather feedback, enhance our tenant experience and measure the progress by improving our satisfaction score.

## Tenant Engagement Portal

To provide best in class asset management, which includes enhancing sustainability and operational efficiency, a tenant engagement portal (Prism) has been implemented across our European properties, providing a platform for managing building performance and communication with tenants and service providers. This system streamlines maintenance workflows, optimizes resource use and improves tenant interactions through centralized digital operations. With Prism fully adopted in Europe, we have been able to enhance and manage preventative maintenance and reactionary repairs. Transparent document management and interval tracking has also helped us to mitigate risk exposure to outdated protocols or missed corrections. Our third-party partners work within the system and are managed by our regional teams to provide the highest quality service.

With transparent reporting and analytics, it helps track key sustainability indicators, refine performance targets and identify activities for lower environmental impact. This initiative reinforces a commitment to smarter, more efficient building management while driving long-term sustainability improvements.



# Human Rights

We recognize our responsibility to protect, respect and maintain human rights across all areas of our global business and in collaboration with partners.

We seek to avoid causing or contributing to adverse human rights impacts through our own activities and work to guard against complicity in human rights abuses, addressing adverse impacts if they do occur in a timely and appropriate manner. We comply with applicable labor and employment laws and draw on internationally-recognized labor principles in how we do business.

Human Rights are the fundamental rights, freedoms and standards of treatment to which all people are entitled. We are committed to the respect the human rights of all people and uphold all internationally-recognized human rights as contained in the [Universal Declaration of Human Rights](#), [International Bill of Human Rights](#) and the principles concerning fundamental rights set out in the [International Labour Organization's Declaration on Fundamental Principles and Rights at Work](#).



In compliance with Australian legislation, we outline our commitment to safeguarding our operations against human slavery, trafficking and forced labor within our Modern Slavery Statement.

All Australian & New Zealand employees are required to complete modern slavery training on an annual basis.

To mitigate the risks around human rights throughout our supply chain, our A/NZ region has introduced a Supplier Code of Conduct and a platform, Informed 365, to facilitate supplier questionnaires, track responses and assess risks.

We employ several key strategies to address human rights-related risks:



We actively identify and address modern slavery risks by conducting due diligence on suppliers. Through a formal risk-based supplier selection process and targeted supplier training, we mitigate and remediate risks proactively.



Key staff receive annual modern slavery training led by qualified professionals, with a focus on high-risk areas such as construction. Key personnel and the Modern Slavery Working Group receive formal risk management and refresher training.



We review supplier contracts using relevant data to ensure they include terms aligned with the Modern Slavery Act. Where applicable, we mandate the use of our template contracts, which enforce compliance with these standards.



We regularly review and enhance our internal policies to address modern slavery risks across operations. This includes establishing sustainable procurement practices, reinforcing our Supplier Code of Conduct and expanding the Modern Slavery Working Group's remit to encompass all business functions.



# Inclusive Company

| Enhance Employee Satisfaction and Performance   | Material Topic(s)                 |
|---|-----------------------------------|
| Deploy employee satisfaction survey.  | Employee Satisfaction & Retention |
| <b>Deploy Sustainability Education</b><br>Have a sustainability-engaged and educated workforce.   |                                   |
| <b>Enhance Social Connections &amp; Culture</b><br>Enhance employee engagement through actively connecting people globally through both formal and informal programs. | Employee Training & Development   |

## INCLUSIVE COMPANY

# Employee Health, Safety & Wellbeing

Through our work in healthcare real estate, we strive to contribute to the greater good by prioritizing the wellbeing and safety of our tenants, employees, contractors, visitors and the communities we serve.

Our standards for health and safety are outlined in our Health and Safety Policy within our Employee Handbook. We integrate measures across our global operations that prioritize the welfare of our employees and tenants, minimize the risk of injury or occupational illness, foster a culture of holistic wellbeing initiatives and preventative care and create a safe and healthy work environment.



ALBERT SCHWEITZERPLAATS - BUILDING W, DORDRECHT, NETHERLANDS

In addition to safeguarding physical safety, we recognize that mental health is an integral part of overall wellbeing, and we are dedicated to creating a supportive environment where everyone feels empowered to prioritize their mental and emotional wellbeing.

We offer Employee Assistance Programs (EAP) that provide confidential counseling and support services, helping staff navigate personal and professional challenges effectively. This year, Northwest launched its partnership with nilo to provide more comprehensive mental health support and resources for our employees.

Every year, we actively support World Health Day and World Mental Health Day by promoting various initiatives that highlight the importance of physical and mental wellbeing. In 2024, for World Mental Health Day, we partnered with Sarah Stannard, a certified health and wellness coach in the UK. The virtual session focused on the importance of mental health and wellbeing. At the community level, we share our time, research and resources to amplify our tenant partners' healthcare missions and find ways to support the health of those who live and work near our facilities.

# Developing Our People

## Talent Management

We prioritize the creation of an inclusive and enriching work environment that not only attracts top talent but also fosters their professional growth and retention.

We understand that our employees are our most valuable asset and as such, we are committed to offering competitive benefits and opportunities that contribute to their overall wellbeing and career advancement.

Through the benefits provided to our people, we aim to enable our employees to maintain better work-life balance by providing flexible work arrangements and options for remote work. We invest in the continued education and professional development of our employees by offering tuition reimbursement for approved

courses and programs. We support continuous learning and development by covering membership fees for professional associations, enabling our employees to stay updated with industry trends and best practices.

By prioritizing our employees' join together and development, we strive to create a fulfilling and rewarding experience that helps them thrive at Northwest. As such, Northwest has witnessed multiple instances of returning staff members who, having experienced the positive work environment cultivated within our organization, choose to rejoin our team after a few years or have transferred to another office, underscoring the enduring appeal of our supportive and engaging workplace culture.

-  **Flexible Work Arrangements & Working from Home**
-  **Employee Discount Programs**
-  **Parental Leave Top-up Program**
-  **Professional Associations Membership Fees**
-  **Employee Referral Bonus**
-  **Employee Assistance Programs**
-  **Group Health Benefits**
-  **Tuition Reimbursement**
-  **Tenure Recognition**
-  **Social Events**
-  **Global Secondments**

# Learning & Development

Our culture of continuous learning and development means that we are dedicated to equipping employees with the knowledge and skills necessary to thrive in their roles and contribute to our collective success.

We have implemented mandatory training courses for all new hires globally, covering key areas such as diversity and inclusion, mental health and wellbeing and sustainability.

Our internal training programs consist of several key modules that address Northwest's expectations and available resources around unconscious bias, inclusion and respect, managing and coping with stress and mental health in the workplace. Through LinkedIn Learning in 2024, we required all new employees to undergo training around sustainability—specifically what it is, how individuals can support sustainability initiatives within the organization and why sustainability is a strategic imperative.

In 2024, employees benefited from access to LinkedIn Learning's extensive library, comprising over 20,000 courses that cover topics from role-specific skills, general industry education and sustainability. Team members can engage in microlearning or pursue full certification programs at their convenience.

In addition to our global opportunities, we have introduced region-specific learning and development initiatives. Those involved in ESG-related activities and reporting regularly participate in industry education and training events, including webinars and in-person sessions related to the Task Force on Climate Related Financial Disclosures (TCFD) reporting framework.

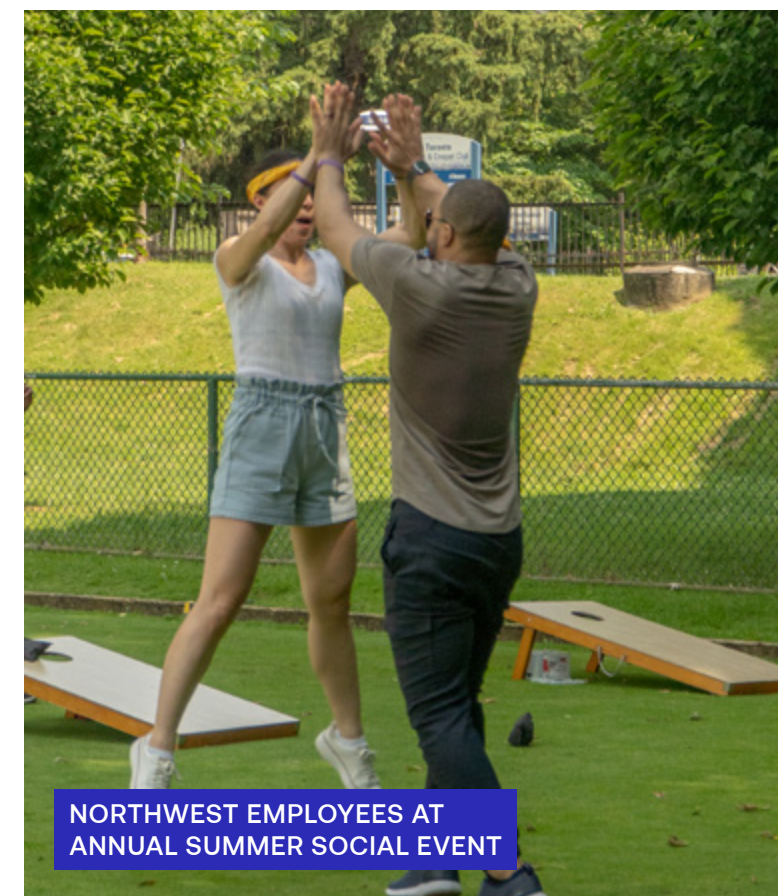
In Brazil, the Asset Management team has implemented an internal training initiative aimed at disseminating knowledge across departments, ensuring collective expertise and preventing centralization within any single individual or area. This program underscores our commitment to ESG principles by prioritizing the involvement of every team member in all aspects of operations.

# Employee Engagement

Our people define who Northwest is. Northwest has implemented a variety of initiatives aimed at fostering engagement, empowerment and satisfaction among our workforce.

## Engagement Methods

- Engagement surveys
- Regional Town Hall meetings led by the Executive Leadership Team
- Frontline meetings with managers
- Annual performance and feedback process
- Teams Hub – global communication channel
- Training and Education



## Employee Engagement Survey

Northwest remains committed to fostering a culture of continuous feedback and engagement. Since 2023, we have conducted a biennial global employee engagement survey to capture valuable insights from employees across the REIT. This survey covers key areas such as accomplishment, autonomy, well-being, professional growth, brand and values, transformation and management support, providing a benchmark for future improvements.

Throughout 2024, the company experienced significant organizational changes, reinforcing the importance of employee engagement. To gain deeper insights into evolving sentiments, we will distribute a pulse check survey in 2025. These regular pulse checks allow us to track progress, identify focus areas and refine our approach to employee engagement.

In addition to these surveys, we encourage employees to actively participate in discussions with leaders, fostering open communication and collaboration. By strengthening these feedback channels, we aim to enhance engagement and ensure employees feel heard, valued and supported.

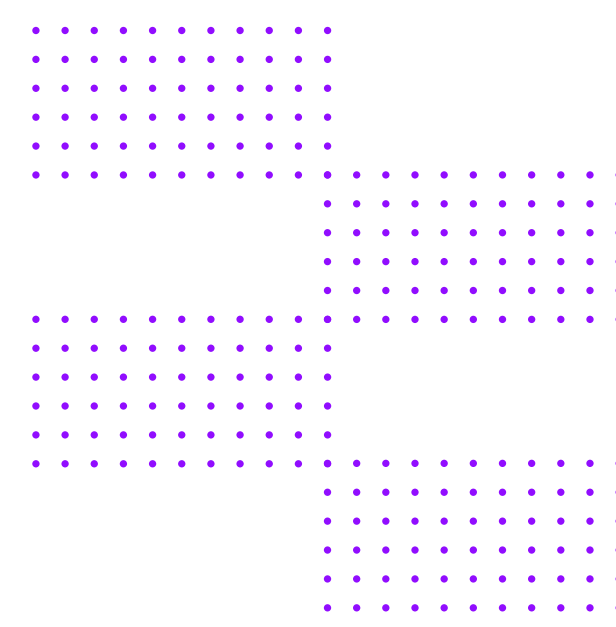
## Connections & Culture

We continue to lead various other global initiatives to ensure ongoing communication, feedback and involvement with employees. Among our KPIs is to enhance employee engagement through actively connecting people globally through both formal and informal programs. In collaboration with regional team members, our Corporate Sustainability Team is focused on launching programs to promote connections among our employees.

In 2024, we continued to formalize and expand our Coffee Chat program, which focuses on encouraging regional connections and learnings between individuals. The vast majority of attendees have found these sessions beneficial, and we are aiming to increase the participation in these chats as we restart the program for 2025.

## Global Mobility Opportunities

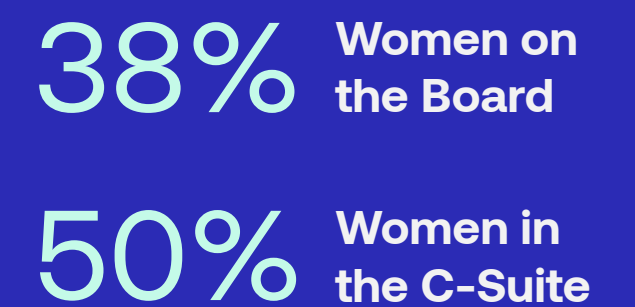
Global mobility programs offered at Northwest are a valuable way to drive engagement by providing employees with opportunities to explore roles in different business areas or regions. These experiences support professional growth, expand skills and build cross-cultural understanding. This strong commitment to career development makes global mobility a key driver of engagement and retention.



# Diversity, Equity & Inclusion

We are committed to fostering a strong culture that values all people, experiences and perspectives to drive better business outcomes.

We maintain clear policies and training to strengthen awareness, prohibit discrimination and foster inclusive practices organization-wide. All employees receive unconscious bias training and in Canada, all employees are required to acknowledge our Workplace Anti-Violence, Harassment, and Sexual Harassment Policy during onboarding. Reports of misconduct can be escalated directly to the Chair of the Audit Committee, ensuring serious issues are addressed with integrity at the highest level. In the Australia and New Zealand region, we provide cultural competency training and education focused on the histories cultures, and perspectives of Aboriginal and Torres Strait Islander peoples in Australia and Māori in Aotearoa New Zealand. We also continue to evolve our global diversity efforts by conducting annual gender representation and pay equity analyses and enhancing parental leave programs in Canada, Australia, New Zealand, and Brazil. Throughout the year, we host events that engage and empower our people, such as an interactive session in March 2024 highlighting the significance of International Women’s Day and inclusion.





# Strong Communities

| Advance Research & Innovation   | Material Topic(s)                           |
|---|---|
|  <p>Continue to support local universities and international partnerships in research and project opportunities.</p>  | Corporate Philanthropy & Volunteerism       |
| Strengthen Community Engagement   |   |
|  <p>Increase employee participation in community volunteering programs to foster local engagement and support.</p>   | Community Engagement<br>Human Rights        |
|  <p>Develop and implement a Reconciliation Action Plan (RAP) in Australia and Canada to promote partnerships, respect, and opportunities with Indigenous communities.</p> | Urban Design & Impact on Public Spaces      |
|  <p>Launch initiatives aimed at improving local biodiversity at existing assets.</p>  | Biodiversity & Environmental Rehabilitation |

## STRONG COMMUNITIES

# Community Engagement

We are deeply committed to fostering strong relationships with the communities in which we operate. We actively seek input from community stakeholders to ensure that their needs and concerns are heard and addressed in our decision-making processes.

### Engagement Methods

- Volunteerism program
- Charity and NGO support
- Collaboration with local universities
- Reconciliation programs

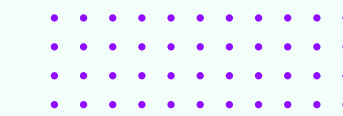


OUR CORPORATE FINANCE TEAM (CFT) PARTICIPATED IN THE CITY OF TORONTO NATURAL ENVIRONMENT & COMMUNITY PROGRAM, WORKING AT THE OAKDALE VILLAGE PARK RIDDING THE PARK GARDENS OF INVASIVE THISTLES AND VINES AND PROVIDING NURTURING MULCH TO THE NATIVE SHRUBS AND TREES.

## Reconciliation & Cultural Awareness

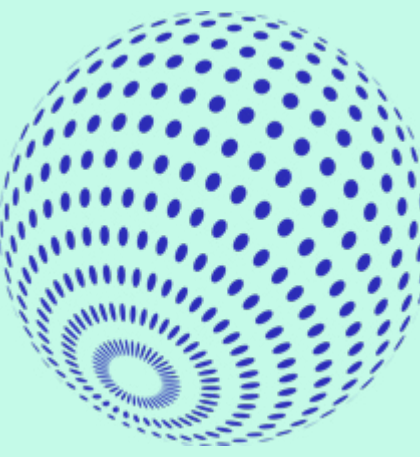
Northwest has expanded its reconciliation efforts with the launch of a working group in Canada, committed to promoting partnerships, respect and opportunities with Indigenous communities. Building on this, we continue to advance reconciliation initiatives across both Canada and A/NZ

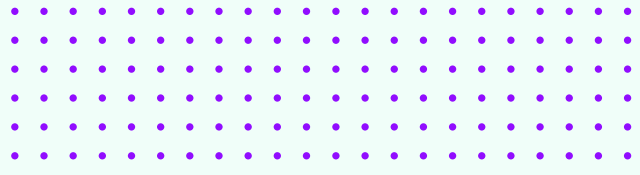
In A/NZ, we provide cultural competency training focused on the histories, cultures and perspectives of First Nations peoples of Australia and Māori of New Zealand. Our inaugural Reflect Reconciliation Action Plan (Reflect RAP) was published in 2024, marking the first stage of a four-phase, multi-year journey to foster inclusive and lasting relationships. RAP activities are well underway in A/NZ, and we are working toward establishing and executing similar initiatives in Canada beginning in 2025.



## Advancing Research & Innovation

Through partnerships with international organizations and local universities—in cities such as Toronto, Melbourne and Sydney—we aim to support the ongoing development of research and project opportunities focused on improving access, quality and care within the health system.





2024 VITAL KEYSTONE SCHOLARSHIP RECIPIENT HANNAH (CHAU) NGUYEN WITH LIZ INGRAM (SUSTAINABILITY MANAGER, A/NZ)

## Keystone Scholarship Partner

### Vital: New Zealand

As a Keystone Scholarship Partner, Vital is proud to support the next generation of talent in the construction and property sector. Through this partnership with the Keystone Trust, Vital offers scholarship assistance and continuous industry mentorship to a student enrolled at the University of Auckland. This commitment goes beyond financial assistance – it includes guidance to help shape future industry leaders by offering financial aid and networking opportunities during their tertiary education. With a robust network comprising over 200 program alumni, Keystone students receive substantial support throughout their academic journey. We were pleased to award this year's (2024) Vital Keystone Scholarship to Hannah (Chau) Nguyen, a second-year student at the University of Auckland, studying a conjoint Bachelor of Property and Bachelor of Commerce.

## Commitment to Community Healthcare

### Ormiston Hospital Expansion

In 2024, we celebrated the successful expansion of Ormiston Hospital, a key achievement in Vital's and Northwest's ongoing commitment to supporting healthcare infrastructure across New Zealand. In partnership with Ormiston Hospital, this project shows our dedication to enhancing community health outcomes by increasing Vital's exposure in areas of rapid growth. The project was completed on time, on budget and with strong operational efficiency, resulting in the successful delivery of over 1,100 outsourced procedures from Health New Zealand. This expansion not only addresses immediate demand but also supports the long-term integration of public and private healthcare systems, improving access to care for more New Zealanders.



CHRIS ADAMS (CO-HEAD, A/NZ), AARON HOCKLY (SENIOR VP NZ AND VITAL FUND MANAGER), AND RT HON. CHRISTOPHER LUXON, PRIME MINISTER AND LOCAL BOTANY MP, OFFICIALLY OPENED THE ORMISTON HOSPITAL EXPANSION IN OCTOBER 2024.




# Volunteerism

Through our Volunteerism & Corporate Social Responsibility Policy, we provide part-time and full-time employees with two paid volunteer days each calendar year.

Our employees take pride in the role that Northwest plays in its communities and welcome opportunities to be part of creating this positive impact.

In 2024, all regions completed at least one office or team volunteering day. Overall, our team completed a total of 1,284 volunteering hours, a 54% increase compared to 2023, which exceeded our goal of doubling our community involvement from last year. We also engaged more of our employee base, with 54% of our employee population participating in volunteerism opportunities, compared to 33% in 2023. We will continue to encourage employees to participate in community volunteering programs to foster local engagement and support across regions.

1,284 Hours  
of volunteering

54% Increase   
From 2023



# Volunteerism: Canada

Our Canadian team continues to interact with local organizations and programs across the region to promote social services and environmental stewardship.

## 180 Dundas Volunteers with Project Sunshine

Teams in Ontario took part in an in-office volunteering program with Project Sunshine.

Project Sunshine brings volunteer-led programming to pediatric patients and their families in a variety of medical settings. We assembled 1600 play kits designed to adapt to the individual needs of each child. Kits were tailored for the patients' developmental and psychosocial needs during treatment.

## 180 Dundas Spreads Cheer with Holiday Helpers Adopt-A-Family

Our Ontario and corporate office participated in the 15th annual Holiday Helpers Adopt a Family Fundraiser. Teams continued to raise funds to support families in need by providing warm jackets, clothing and other household essentials.

## Mississauga Tree Planting

In a continued effort to support the City of Mississauga's One Million Trees Campaign, the Northwest Horseshoe team, alongside tenants from the Queensway Professional Centers, proudly hosted the 4th Annual Tree Planting Event, planting 125 trees. The City of Mississauga presented Northwest with a Certificate of Appreciation for our ongoing support.

## 2nd Annual London Food Bank Drive

In October, Ontario Central held its 2nd Annual Food Bank Drive in support of the London community. The food drive was held in the lobbies of 460 Springbank Drive and 140 Oxford Street, London and in total we gathered approximately 100 lbs of food that was donated to the London Food Bank, just in time for Thanksgiving.

## Alberta Blood Donations

Throughout 2024, many team members of our Calgary and Edmonton teams regularly donated blood throughout the year. The teams exceeded their annual pledge of 10 blood donations.

## Earth Day

Both our Edmonton and Calgary teams participated in their city's annual cleanup event. Team members worked together to remove litter and debris alongside the riverbanks and pathways, contributing to a cleaner and healthier environment for our communities.

## Ronald McDonald House – Grab and Go Snack Donations

The Edmonton team partnered with its tenants to help support the Ronald McDonald House. Tenants were invited to donate Grab and Go snacks for families staying in the Ronald McDonald House, a house that allows families to stay together during medical treatments. This initiative highlights the collective effort our tenants have made in the past year supporting families in need.

## Calgary Women in Need Society

In mark of International Women's Day, our Calgary office team volunteered with the Women in Need Society (WINS) Donation Centre, assisting with sorting donations. WINS helps support Calgary communities vulnerable to basic needs and essential resources. Their program is sustained through thrift stores revenue as well as community donations.



# Volunteerism: Australia and New Zealand

Our teams in Australia and New Zealand actively participated in volunteering initiatives, including clothing donations, food bank contributions and holiday gift drives. These initiatives have reflected our commitment towards supporting our local communities and making meaningful change.

## Melbourne

In the latter half of the year, our Melbourne team dedicated multiple days volunteering with Foodbank Victoria, an organization that collects and provides food relief to individuals and families in need across the state. Each day our team packed, on average, 10,000 meals, which corresponded to Foodbank Victoria's mission of feeding approximately 65,000 people daily across the state of Victoria.



## Sydney

Our team in Sydney volunteered with ReLove, a nonprofit that helps support communities by redistributing donated goods and preowned items. The team helped by donating equipment and furniture to be used by communities in need. This initiative aligns with Northwest's values while contributing to a circular economy.



## Auckland

Twelve members on the Auckland team volunteered at Ambury Park Centre, a riding center for people with disabilities, where the team focused on weeding and tidying the gardens in front of the car park, ensuring a welcoming environment for all visitors. We also donated gardening tools to make future efforts easier. Auckland's team helped Starship Foundation by packing Christmas gifts. This foundation is partnered with the Starship Hospital, where gifts go to children in need within the hospital.



# Volunteerism: Europe

Europe has continued to take on local initiatives which reflects Northwest's commitment to social responsibility.

## Weihnachten im Schuhkarton – Christmas in a Shoebox

In what has now become a tradition, the Northwest team in Germany participated in the Christmas in a Shoebox initiative, packing 4,500 shoe boxes filled with toys, school supplies, and essentials for children in need.

## Arche Berlin – Volunteer Day

In July, we partnered with Arche Berlin Friedrichshain for their annual summer festival. This event featured vibrant activities, delicious treats and food, and countless smiles, making this event unforgettable for the children and their families. This event reminded us what impact truly means at Northwest: creating joy, forging lasting memories and creating sustainable change in our communities.

## Berliner Tafel

The Berlin team supports the non-profit organization Berliner Tafel, one of the first food banks in Germany dedicated to reducing food waste and alleviating poverty by redistributing surplus food to those in need. The team spent the day sorting and packing food donations, then preparing it for community distribution. In a single day, the team successfully packed 410 bags of food for distribution across Berlin.



ARCHE BERLIN



MIKE BRADY (PRESIDENT) AND STEPHANIE KARAMARKOVIC (CFO) WITH BERLIN TEAM AT ARCHE BERLIN EVENT.



DAN ATWEH (HEAD OF SUSTAINABILITY, EUROPE) AT ARCHE BERLIN EVENT

# Volunteerism: Brazil

Brazil continues to participate in a variety of initiatives aimed at community growth and supporting the environment.

## Supporting Futures with Education

In recognition of International Women’s Day, our Brazil team donated to NGO Nova Mulher to fund a professionalization course designed to support women entering the job market. This course ran from September to December, giving participants essential skills.

## Enhancing Community Spaces with “Viagem Fantástica”

Northwest participated in the 6th edition of the “Viagem Fantástica” social action with the José Luiz Egydio Setúbal Foundation. This year, the Foundation returned to the community of Jardim Lapena, located in the eastern part of São Paulo.

Members of our team were involved in activities such as weeding, cleaning, painting, small repairs and planting to create a clean and safe environment for the community.

During the initiative, 40 solar-powered light poles were installed in an area where electricity had not yet arrived. This year, Northwest donated clothes, toys, books and sponsored a light pole.

## Walk for Cancer

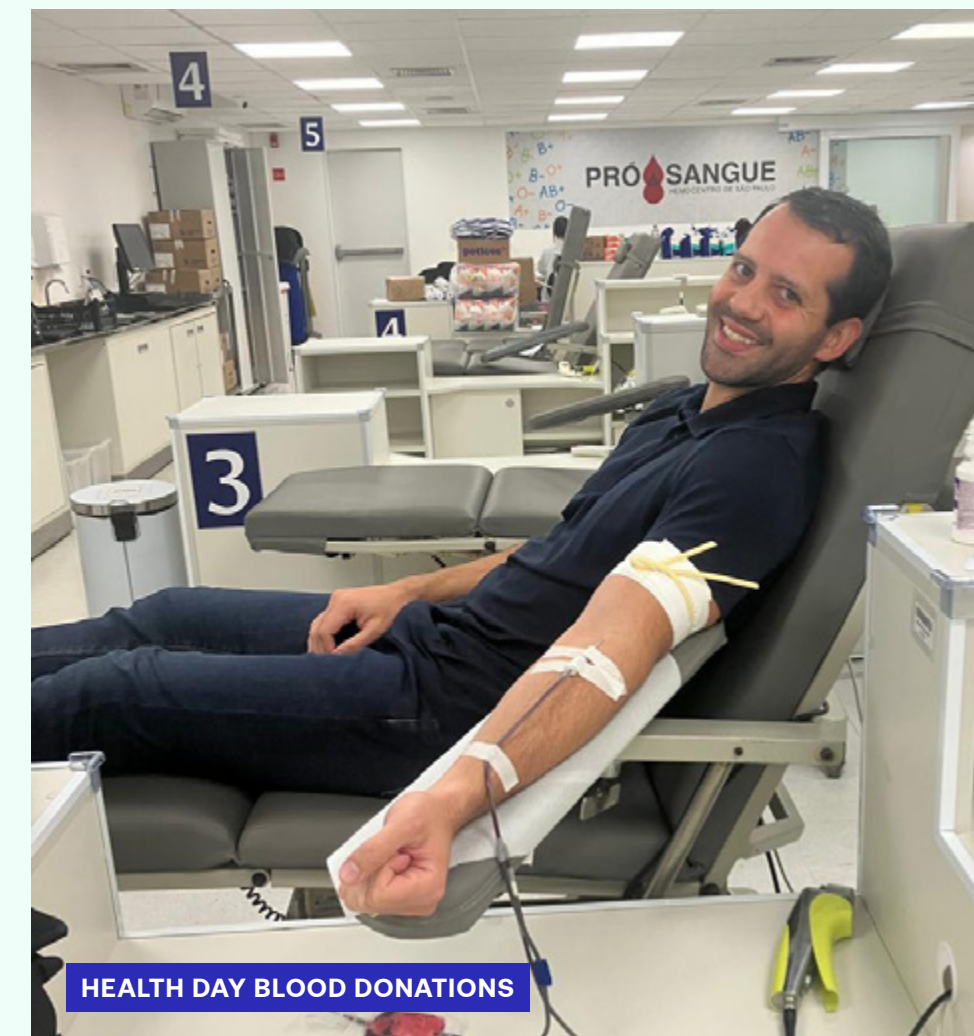
For the past two years, Northwest has sponsored Passos que Salvam, a community-driven event focused on raising awareness of the symptoms of childhood cancer. By promoting early detection, this event plays a role in improving health outcomes and survival rates. All the proceeds during this event went to Hospital de Amor de Barretos, a leading Brazilian institution in cancer treatment, research and education. They provide free care to the most remote and difficult-to-reach regions.

## Health Day

In honor of Health Day our Brazil team donated blood at Pró-sangue Foundation, a public blood center, highlighting the importance of donating and saving lives.

## Coletivo Maternidade Solo

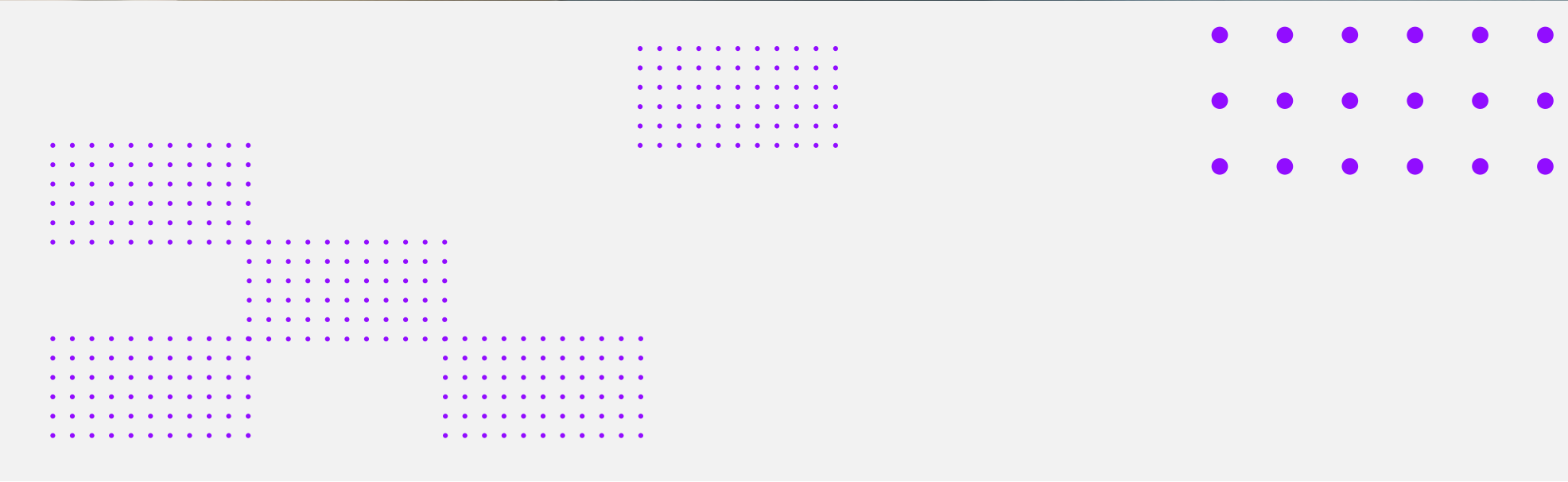
Coletivo Maternidade Solo is an NGO that works to collect and distribute donations to families headed by women who are at risk of food shortages and subject to numerous social vulnerabilities, which were worsened during and after the Covid pandemic. Our Brazil team donated food to help support Coletivo Maternidade Solo’s mission. We believe that food is directly linked to nutrition and consequently to health, with this we decided to donate food items that we bought and delivered to an NGO.





ST JOHN OF GOD BERWICK SPECIALIST CENTRE, AUSTRALIA

# Appendices



# Data Pack | Environment

|                                 | 2022 <sup>1</sup> | 2023 <sup>1</sup> | 2024             |
|---------------------------------|-------------------|-------------------|------------------|
| <b>Energy Use (MWh)</b>         |                   |                   |                  |
| Electricity                     | 293,023           | 272,707           | 265,234          |
| Fuel                            | 208,805           | 181,328           | 167,522          |
| Heating                         | 10,007            | 7,385             | 8,990            |
| <b>Total Energy Consumption</b> | <b>511,835</b>    | <b>461,420</b>    | <b>441,746</b>   |
| <b>Water Use (m3)</b>           |                   |                   |                  |
| <b>Total Water Use</b>          | <b>1,517,268</b>  | <b>1,544,340</b>  | <b>1,435,470</b> |
| <b>Waste (MT)</b>               |                   |                   |                  |
| Disposal: Landfill              | 8,382             | 10,070            | 7,672            |
| Disposal: Incinerated           | 896               | 659               | 1,652            |
| Disposal: Other                 | 3,464             | 3,985             | 936              |
| Disposal: Hazardous             | 1,487             | 1,205             | 1,755            |
| Recycling                       | 1,713             | 9,975             | 2,161            |
| Compost                         | 279               | 553               | 516              |
| <b>Total Waste Output</b>       | <b>14,757</b>     | <b>25,273</b>     | <b>12,968</b>    |

<sup>1</sup>Data from previous years has been updated to reflect correction due to change in units in disclosure.

# Data Pack | GHG Emissions

|   | 2022          | 2023          | 2024          |
|---|---------------|---------------|---------------|
| <b>Emissions<sup>1</sup> (MTCO<sub>2</sub>e)</b>              |               |               |               |
| Scope 1 Emissions   | 557           | 508           | 491           |
| Scope 2 Emissions   | 14,358        | 13,555        | 11,321        |
| <b>Total Scope 1 + 2 Emissions</b>                            | <b>14,915</b> | <b>14,063</b> | <b>11,812</b> |
| Scope 3 Emissions - Category 13<br>– Downstream leased assets | 155,986       | 145,325       | 139,382       |

|  | 2023 | 2024 |
|--|------|------|
| <b>Targets</b>                                 |      |      |
| Energy Annual Intensity Reduction <sup>2</sup> | -7%  | -7%  |
| Water Annual Intensity Reduction               | 14%  | -9%  |
| Waste Diverted from Landfill                   | 21%  | 17%  |
| GHG Reduction                                  | 10%  | -4%  |
| Energy Data Coverage                           | 89%  | 89%  |

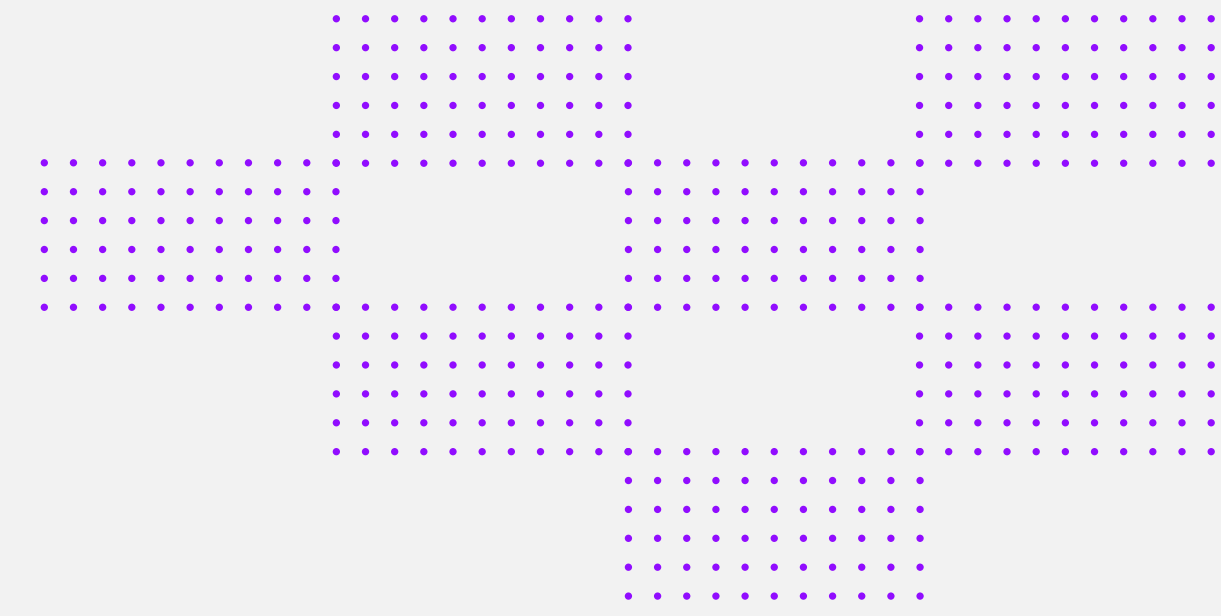
<sup>1</sup>We have utilized a third-party software to determine this GHG inventory but intend to undertake an updated scoping boundary exercise to determine material emission categories for reporting in line with the GHG protocol. Additionally, we note that the emissions factors applied are location-based and we intend to report on market-based emissions in the future. As such, we expect to update our GHG inventory in the coming years.

<sup>2</sup>Data represents reductions measured against prior year performance for lines Energy, Water, Waste and GHG



EPWORTH FREEMASONS PRIVATE HOSPITAL, MELBOURNE, AUSTRALIA

# Data Pack | Utility Data



| Energy Use by GRESB<br>Property Type (MWh) | 2023                                      |                   | 2024                                      |                   | 2023 to 2024 % change                     |                   |
|--|---|-------------------|---|-------------------|---|-------------------|
|  | Landlord controlled (operational control) | Tenant Controlled | Landlord controlled (operational control) | Tenant Controlled | Landlord controlled (operational control) | Tenant Controlled |
| Healthcare Centre                          | 7,698                                     | 258,473           | 9,225                                     | 250,312           | 20%                                       | -3%               |
| Laboratory/Life Science                    | 1,646                                     | 34,265            | 2,445                                     | 29,296            | 49%                                       | -15%              |
| Medical Office                             | 124,471                                   | 29,148            | 118,116                                   | 27,901            | -5%                                       | -4%               |
| Senior Care                                | -   | 3,103             | -   | 1,630             | -   | -47%              |
| <b>Total</b>                               | <b>133,815</b>                            | <b>327,605</b>    | <b>129,785</b>                            | <b>311,961</b>    | <b>-3%</b>                                | <b>-5%</b>        |
| Coverage <sup>1</sup>                      | 99%                                       | 83%               | 99%                                       | 84%               | 0%  | 1%                |
| Completeness <sup>2</sup>                  | 98%                                       | 90%               | 97%                                       | 87%               | -1%                                       | -3%               |

| Energy Intensity by GRESB<br>Property Type (MWh/ft <sup>2</sup> ) | 2023                                      |                   | 2024                                      |                   | Total ft <sup>2</sup> |
|---|---|-------------------|---|-------------------|-----------------------|
|   | Landlord controlled (operational control) | Tenant Controlled | Landlord controlled (operational control) | Tenant Controlled |                       |
| Healthcare Centre   | 0.04                                      | 0.03              | 0.04                                      | 0.03              | 10,315,592.00         |
| Laboratory/Life Science <sup>3</sup>                              | 0.04                                      | 0.11              | 0.06                                      | 0.10              | 335,016.00            |
| Medical Office  | 0.02                                      | 0.03              | 0.02                                      | 0.03              | 6,880,456.00          |
| Senior Care   | -   | 0.01              | -   | 0.01              | 223,168               |
| <b>Total</b>  | <b>0.02</b>                               | <b>0.03</b>       | <b>0.02</b>                               | <b>0.03</b>       | <b>17,754,232.00</b>  |

| Energy Use by Service (MWh) | 2023                                      |                   | 2024                                      |                   |
|-----------------------------|---|-------------------|---|-------------------|
|                             | Landlord controlled (operational control) | Tenant Controlled | Landlord controlled (operational control) | Tenant Controlled |
| Electricity                 | 86,309                                    | 186,398           | 79,294                                    | 185,941           |
| Fuel                        | 40,393                                    | 140,935           | 42,286                                    | 125,236           |
| District Heating            | 7,113                                     | 272               | 8,206                                     | 784               |

| Water Use (m <sup>3</sup> )    | 2023                                      |                   | 2024                                      |                   |
|--------------------------------|---|-------------------|---|-------------------|
|                                | Landlord controlled (operational control) | Tenant Controlled | Landlord controlled (operational control) | Tenant Controlled |
| Water                          | 432,375                                   | 1,111,965         | 402,084                                   | 1,033,386         |
| Data Coverage <sup>1</sup>     | 96%                                       | 77%               | 99%                                       | 77%               |
| Data Completeness <sup>2</sup> | 98%                                       | 99%               | 98%                                       | 90%               |

| Waste (MT)                     | 2023                                      |                   | 2024                                      |                   |
|--------------------------------|---|-------------------|---|-------------------|
|                                | Landlord controlled (operational control) | Tenant Controlled | Landlord controlled (operational control) | Tenant Controlled |
| All Output                     | 5,199                                     | 20,074            | 5,137                                     | 7,831             |
| Data Coverage <sup>1</sup>     | 92%                                       | 53%               | 94%                                       | 38%               |
| Data Completeness <sup>2</sup> | 97%                                       | 89%               | 97%                                       | 52%               |

<sup>1</sup> The percentage of a building's total floor area which data was reported during the reporting period.

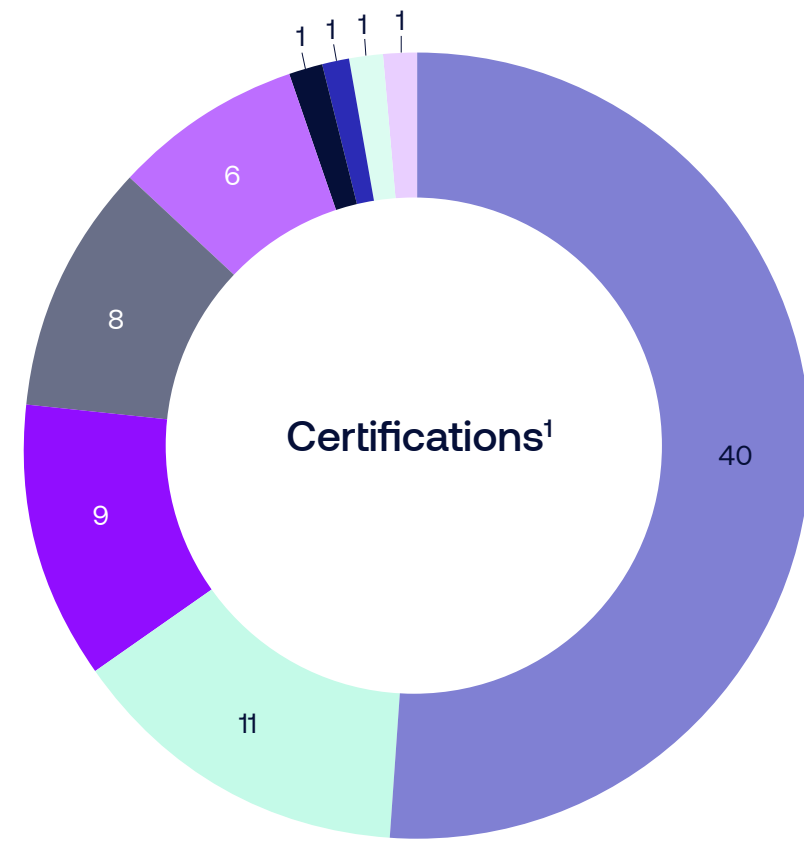
<sup>2</sup> The percentage of days within the reporting period that have data recorded for each meter.

<sup>3</sup> The decrease in energy intensity is attributed to incomplete data.

# Data Pack | Environmental Building Certifications

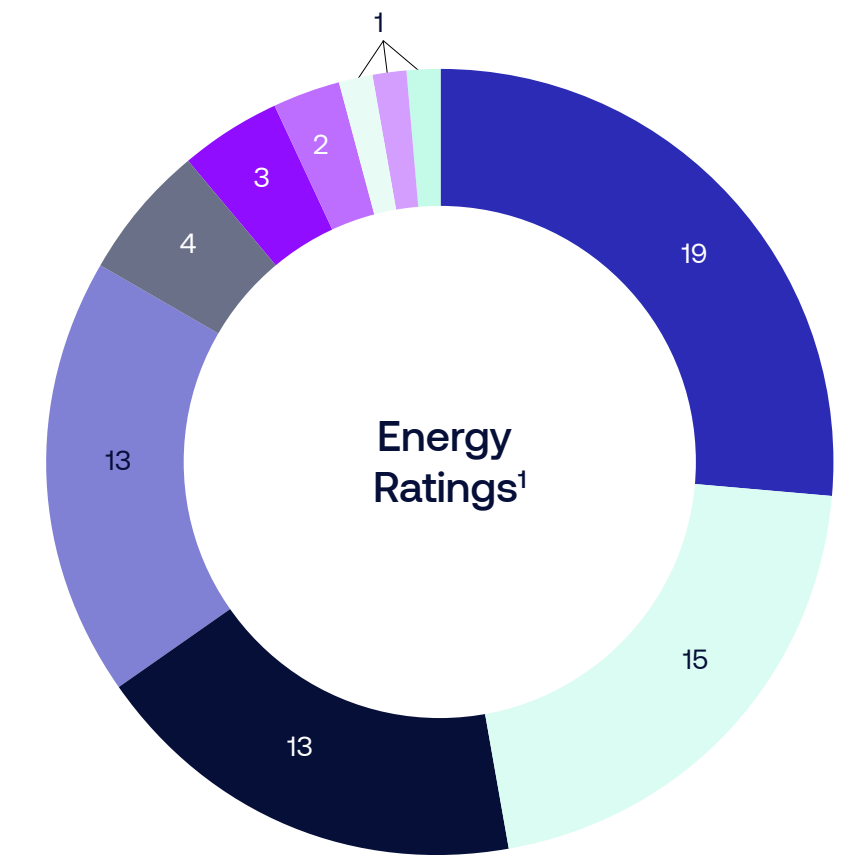
## Building Certifications by Type

| Certification Type                                 | Number of Certifications |
|--|--------------------------|
| <b>Australia &amp; New Zealand 2024</b>            |                          |
| Green Star/Performance   1 Star                    | 9                        |
| Green Star/Performance   2 Star                    | 11                       |
| Green Star/Performance   3 Star                    | 1                        |
| Green Star Buildings   Registered Projects         | 1                        |
| Green Star Design & As Built   Registered Projects | 6                        |
| Green Star Design & As Built 6 Star                | 1                        |
| Green Star Communities   Registered Projects       | 1                        |
| <b>North America 2024</b>                          |                          |
| WiredScore/WiredScore - Operational                | 40                       |
| WiredScore/WiredScore - Operational   Silver       | 8                        |



## Building Energy Ratings by Type

| Rating Type  | Number of Ratings |
|--------------|-------------------|
| EU EPC - A   | 19                |
| EU EPC - A++ | 3                 |
| EU EPC - A2  | 1                 |
| EU EPC - B   | 13                |
| EU EPC - B1  | 13                |
| EU EPC - B2  | 2                 |
| EU EPC - C   | 15                |
| EU EPC - C1  | 4                 |
| EU EPC - D   | 1                 |
| EU EPC - G   | 1                 |



¹ Figures and graphs are indicative of the numerical count of certifications and ratings attributed to assets.

# Data Pack | Global Workforce Breakdown

|                                    | 2022        | 2023          | 2024               |               |             |               |
|------------------------------------|-------------|---------------|--------------------|---------------|-------------|---------------|
| <b>Total Employees</b>             | 307         | 276           | 252                |               |             |               |
| <b>Global FTE</b>                  |             |               |                    |               |             |               |
| The Americas (US, Canada & Brazil) | 187         | 167           | 145                |               |             |               |
| Europe <sup>1</sup>                | 62          | 55            | 50                 |               |             |               |
| Australia & New Zealand            | 58          | 54            | 50                 |               |             |               |
| <b>Turnover Rate</b>               |             |               |                    |               |             |               |
| Voluntary Turnover                 | 17%         | 17%           | 10.3%              |               |             |               |
| Involuntary Turnover               | 3%          | 7%            | 22.2% <sup>2</sup> |               |             |               |
| <b>Age</b>                         |             |               |                    |               |             |               |
| <20                                | 0%          | 1%            | 0%                 |               |             |               |
| 21-30                              | 13%         | 14%           | 14%                |               |             |               |
| 31-40                              | 33%         | 30%           | 30%                |               |             |               |
| 41-50                              | 23%         | 25%           | 27%                |               |             |               |
| 51-60                              | 23%         | 21%           | 20%                |               |             |               |
| 61-64                              | 4%          | 5%            | 6%                 |               |             |               |
| 65+                                | 3%          | 3%            | 3%                 |               |             |               |
| <b>Gender</b>                      | <b>Male</b> | <b>Female</b> | <b>Male</b>        | <b>Female</b> | <b>Male</b> | <b>Female</b> |
| Workforce                          | 51%         | 49%           | 51%                | 49%           | 37%         | 63%           |
| Middle Management                  | 55%         | 45%           | 43%                | 57%           | 50%         | 50%           |
| Senior Leadership                  | 75%         | 25%           | 74%                | 26%           | 71%         | 29%           |

<sup>1</sup>Northwest completed the sale of its UK portfolio in August 2024; data from 2022 and 2023 is inclusive of UK operations.

<sup>2</sup> Number inclusive of outsourcing activities.

# Data Pack | Talent Management

|   | 2022           | 2023             | 2024           |
|---|----------------|------------------|----------------|
| <b>Training</b>   |                |                  |                |
| ESG Training Completion Rate                              | 90%            | 88%              | 95%            |
| <b>Volunteering</b>                                       |                |                  |                |
| Total Employees Participating in Voluntary Community Work | N/A            | 90               | 132            |
| Total Hours of Volunteer Time by Employees                | N/A            | 596 <sup>1</sup> | 1,284          |
| <b>Health and Safety</b>                                  |                |                  |                |
| Absentee Rate   | N/A            | 0.90%            | 1.24%          |
| Accidents   | 0              | 0                | 0              |
| Fatalities  | 0              | 0                | 0              |
| <b>Total Number of Employee Hours Worked</b>              | <b>632,528</b> | <b>568,464</b>   | <b>504,400</b> |

<sup>1</sup> 2023 figure was originally reported as 1,788 hours of volunteer time during the 2023 calendar year. Following a thorough review of our data collection processes, we identified an inconsistency in how volunteer hours were recorded across our regional offices. After correcting this miscalculation, the total verified employee volunteer hours for 2022 amounted to 596 hours.

# Data Pack | Governance

|                             | 2022 | 2023 | 2024 |
|-----------------------------|------|------|------|
| <b>Board Diversity</b>      |      |      |      |
| Total Number of Trustees    | 8    | 8    | 8    |
| Female Trustees             | 29%  | 29%  | 38%  |
| Independent Trustees        | 75%  | 75%  | 100% |
| Trustees Under 30 years old | 0    | 0    | 0    |
| Trustees 30-50 years old    | 2    | 1    | 1    |
| Trustees over 50 years old  | 6    | 7    | 7    |
| <b>Board Tenure</b>         |      |      |      |
| Under 1 year                | 1    | 2    | 4    |
| 1-5 years                   | 4    | 3    | 4    |
| 5-10 years                  | 1    | 1    | 0    |
| 10+ years                   | 2    | 2    | 0    |

# SASB Content Index

## ENERGY MANAGEMENT

| Accounting Metric  | SASB Code    | Response  |
|--|--------------|---|
| Energy consumption data coverage as a percentage of total floor area, by property subsector  | IF-RE-130a.1 | Healthcare Center: 84%<br>Medical Office: 99%<br>Laboratory/Life Sciences: 100%<br>Senior Homes: 100%   |
| (1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector | IF-RE-130a.2 | Data Pack   Utility Data <a href="#">(page 40)</a>  |
| Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector                               | IF-RE-130a.3 | Data Pack   Utility Data <a href="#">(page 40)</a>  |
| Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector                            | IF-RE-130a.4 | (1) Energy Rating Healthcare Center: 0% Medical Office: 55% Laboratory/Life Sciences: 25% Senior Homes: 0%<br>(2) Certified to ENERGY STAR Healthcare Center: 0% Medical Office: 0% Laboratory/Life Sciences: 0% Senior Homes: 0% |
| Description of how building energy management considerations are integrated into property investment analysis and operational strategy               | IF-RE-130a.5 | Environmental Management <a href="#">(pages 14-16)</a>  |

LANDSBERGER ALLEE 44,  
BERLIN, GERMANY

# SASB Content Index

## WATER MANAGEMENT

| Accounting Metric   | SASB Code    | Response   |
|---|--------------|--|
| Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector | IF-RE-140a.1 | (1) Healthcare Center: 79% Medical Office: 96% Laboratory/Life Sciences: 77% Senior Homes: 68%<br>(2) Healthcare Center: 78% Medical Office: 98% Laboratory/Life Sciences: N/A (none in stress zones) Senior Homes: N/A (none in stress zones) |
| (1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector         | IF-RE-140a.2 | (1) Data Pack   Utility Data (page 40)<br>(2) Healthcare Center: 35% Medical Office: 66% Laboratory/Life Sciences: N/A (none in stress zones) Senior Homes: N/A (none in stress zones)   |
| Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector   | IF-RE-140a.3 | Data Pack   Utility Data (page 40)   |
| Description of water management risks and discussion of strategies and practices to mitigate those risks  | IF-RE-140a.4 | Environmental Management (page 14)<br>Climate Risk & Resilience (page 59)  |

LANDSBERGER ALLEE 44, BERLIN, GERMANY

# SASB Content Index

## MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS

| Accounting Metric  | SASB Code    | Response   |
|--|--------------|--|
| (1) Percentage of new leases that contain a cost recovery clause for resource efficiency_x0002_ related capital improvements and (2) associated leased floor area, by property subsector | IF-RE-410a.1 | At Northwest, we include cost recovery clauses in our standard lease agreements across global operations. Northwest is committed to introducing green lease clauses in all new leases and lease renewals where terms are negotiated. Tenants must abide by all rules established by landlords in order to maximize resource efficiency.  |
| Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector                                    | IF-RE-410a.2 | Our metering structures are often tied to the nature of the tenancy at each asset. At our healthcare centers, a single tenant typically maintains operational control of the property. Alternatively, at our medical office buildings, Northwest typically retains operational control. In these cases, we employ either a single meter structure serving the entire site, or a base building meter with submetered tenants. Through our trusted and collaborative partnerships, we are dedicated to strengthening tenant relationships and environmental data sharing to develop a complete picture of our performance efficiencies and meter structures. In 2024, we completed detailed meter structure mapping and tracking across our global portfolio to inform our utility tracking going forward. |
| Discussion of approach to measuring, incentivising, and improving sustainability impacts of tenants  | IF-RE-410a.3 | Green Buildings ( <a href="#">page 18</a> )<br>Places for Quality Care ( <a href="#">page 24</a> )<br>Tenant Engagement ( <a href="#">page 25</a> )  |

## CLIMATE CHANGE ADAPTATION

| Accounting Metric  | SASB Code    | Response  |
|--|--------------|---|
| Area of properties located in 100-year flood zones, by property subsector  | IF-RE-450a.1 | Healthcare Center: 564,195 ft <sup>2</sup><br>Medical Office: 1,385,286 ft <sup>2</sup><br>Laboratory/Life Sciences: 0 ft <sup>2</sup><br>Senior Homes: 0 ft <sup>2</sup> |
| Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks | IF-RE-450a.2 | Task Force on Climate-Related Financial Disclosures (TCFD) ( <a href="#">pages 57-60</a> )  |

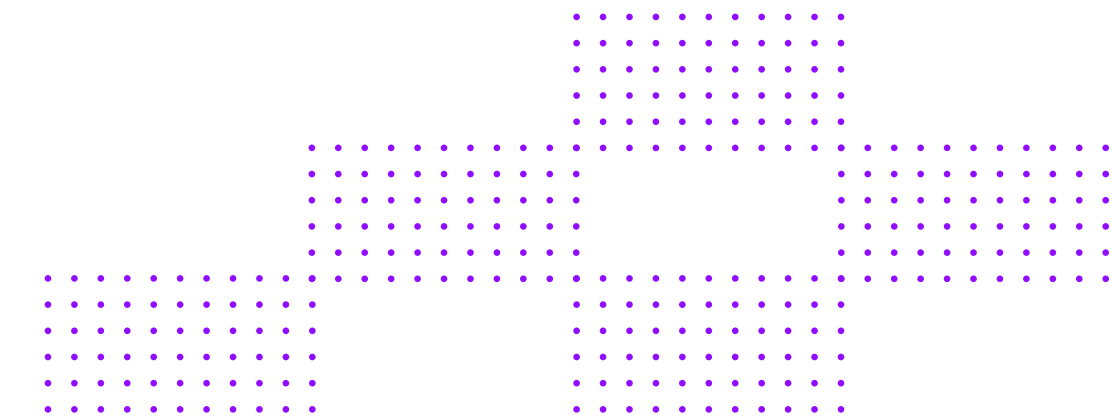
LANDSBERGER ALLEE 44, BERLIN, GERMANY

# SASB Content Index

| ACTIVITY   |             |  |
|--|-------------|--|
| Accounting Metric  | SASB Code   | Response   |
| Number of assets, by property subsector                        | IF-RE-000.A | About Northwest ( <a href="#">page 4</a> )   |
| Leasable floor area, by property subsector                     | IF-RE-000.B | Utility Data Collection & Consumption ( <a href="#">page 17</a> )                                    |
| Percentage of indirectly managed assets, by property subsector | IF-RE-000.C | Healthcare Center: 97%<br>Medical Office: 15%<br>Laboratory/Life Sciences: 88%<br>Senior Homes: 100% |
| Average occupancy rate, by property subsector                  | IF-RE-000.D | Healthcare Center: 96%<br>Medical Office: 95%<br>Laboratory/Life Sciences: 86%<br>Senior Homes: 90%  |

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BERLIN, GERMANY

# GRI Content Index

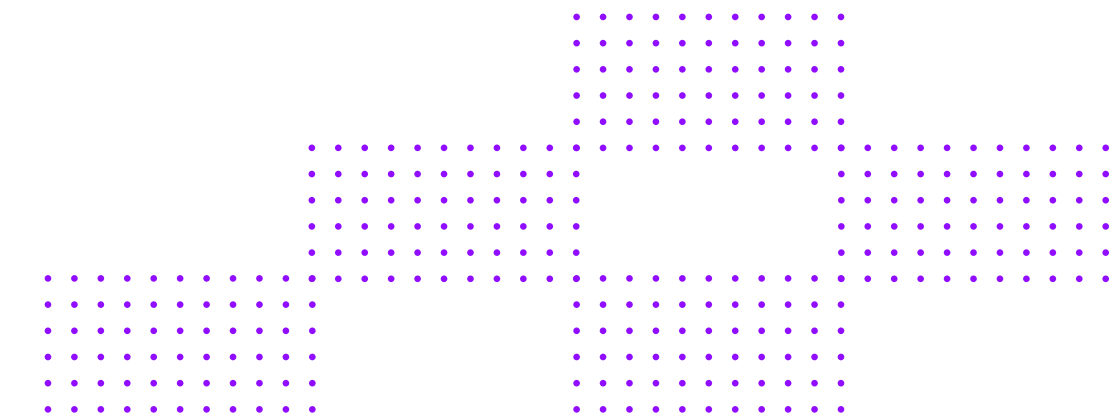


| GRI Standard                            | Disclosure   | Response  |
|---|--|---|
| <b>GRI 2   General Disclosures 2021</b> | 2-1 Organizational details   | <ul style="list-style-type: none"> <li>a. Northwest Healthcare Properties Corporation</li> <li>b. Unincorporated, open-ended real estate investment trust</li> <li>c. 180 Dundas Street West, Suite 1100, Toronto, ON, M5G 1Z8, Canada</li> <li>d. Canada, the United States of America, Brazil, the United Kingdom (divested 08/2024), the Netherlands, Germany, New Zealand, Australia</li> </ul>   |
|   | 2-2 Entities included in the organization’s sustainability reporting | <ul style="list-style-type: none"> <li>a. Northwest Healthcare Properties REIT, Vital Healthcare Property Trust, Australian JV, European JV</li> <li>b. There is no difference between the list of entities in this sustainability report and Northwest’s financial reporting.</li> <li>c. In Northwests joint arrangements, the REIT acts as the investment manager and property manager. As such, Northwest reports on all assets and data associated with these joint arrangements. Regarding environmental utility data, Northwest consolidates the information on an operational control basis.</li> </ul> |
|   | 2-3 Reporting period, frequency and contact point                    | The sustainability data presented covers the 2024 calendar year, from January 1, 2024, to December 31, 2024, and encompasses all Northwest activities, subsidiaries, operations, etc, is in line with the scope of our consolidated financial reporting. For more details about Northwest, visit our website. If you have any questions or feedback regarding this report, please reach out to Tracey Whittall, Chief Operating Officer.  |
|   | 2-4 Restatements of information                                      | 2023 utility data is restated in this report due to ongoing data capture processes.   |
|   | 2-5 External assurance   | <ul style="list-style-type: none"> <li>a. Northwest seeks external assurance over environmental utility consumption data, overseen by COO.</li> <li>b. i) Northwest does not publicly disclose its external assurance reports.</li> <li>ii) Limited assurance over energy consumption, water use, waste management per AA1000 Assurance Standard (v3)</li> <li>iii) The scope of the above detailed assurance process is the limit of this independent relationship.</li> </ul>   |



PARKKLINIK BAD ROTHENFELDE, BAD ROTHENFELDE, GERMANY

# GRI Content Index



GRI Standard

Disclosure

Response

GRI 2 | General Disclosures 2021

2-6 Activities, value chain and other business relationships

Please see the REIT's Q4 2024 Management Discussion and Analysis, pages 15-22, for information on business activities and relationships.

2-7 Employees

| a.       |  | Gender            | #          | %              |
|----------|--|-------------------|------------|----------------|
| A/NZ     |  | Male              | 23         | 46.00%         |
|          |  | Female            | 27         | 54.00%         |
|          |  | Decline to Answer | -          | -              |
|          |  | <b>Total</b>      | <b>50</b>  | <b>100.00%</b> |
| Americas |  | Male              | 60         | 41.38%         |
|          |  | Female            | 84         | 57.93%         |
|          |  | Decline to Answer | 1          | 0.69%          |
|          |  | <b>Total</b>      | <b>145</b> | <b>100.00%</b> |
| Europe   |  | Male              | 26         | 52.00%         |
|          |  | Female            | 24         | 48.00%         |
|          |  | Decline to Answer | -          | -              |
|          |  | <b>Total</b>      | <b>50</b>  | <b>100.00%</b> |

b. Northwest only tracks stats on full-time equivalent (FTE). See above.

c. Data is reported in headcount of FTEs.

d. Employee demographic statistics are voluntarily disclosed by the individual.

e. Northwest did not experience significant fluctuations in the number of employees.

2-8 Workers who are not employees

Northwest does not track non-FTEs.

2-9 Governance structure and composition

Please refer to the REIT's 2024 Management Information Circular for governance structure and composition information.

2-10 Nomination and selection of the highest governance body

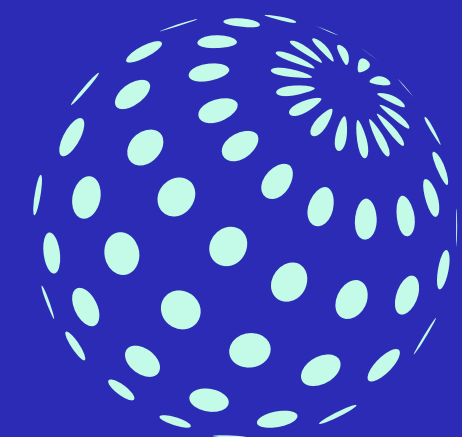
Please see the REIT's 2024 Management Information Circular, pages 8-9, 55-57, and 66 for information on the nomination and selection process to the Board of Trustees and its committees.

2-11 Chair of the highest governance body

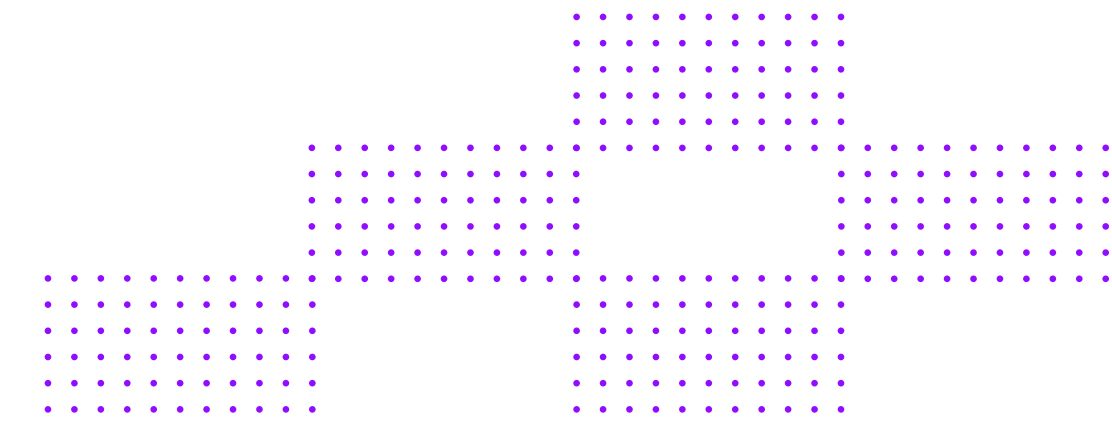
Northwest appointed Dale Klein as non-Executive Chair of the Board as of August 2023. Please see the REIT's 2024 Management Information Circular for more information on the Board of Trustees.



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# GRI Content Index



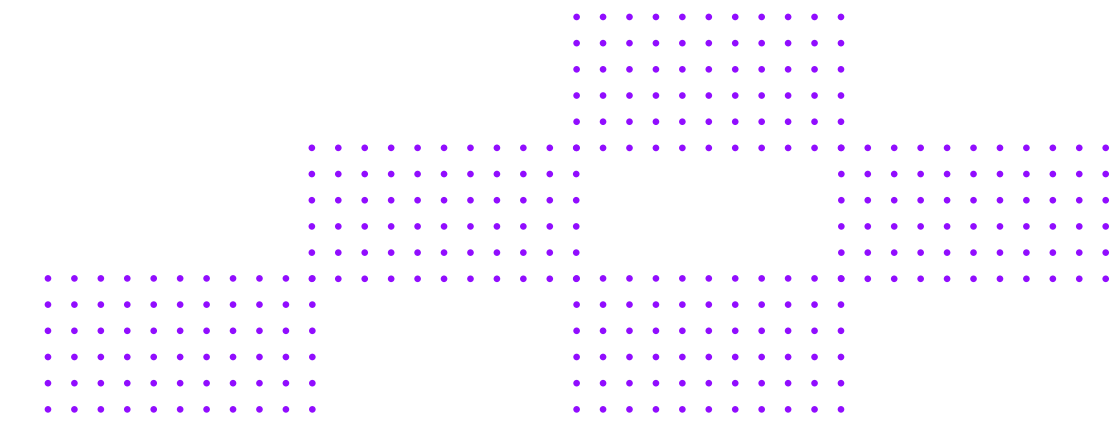
| GRI Standard                     | Disclosure   | Response   |
|----------------------------------|--|--|
| GRI 2   General Disclosures 2021 | 2-12 Role of the highest governance body in overseeing the management of impacts | <p>a. Northwest is supported by a dedicated Global Sustainability Team of corporate and regional members, that reports directly to the COO. The development and updating of Northwest’s sustainability goals are driven by the Global Sustainability Team, and approved for presentation to the Board by the COO and Executive Leadership Team. The Board is ultimately responsible for reviewing and approving these goals.</p> <p>b. The REIT’s Board of Trustees oversees the REIT’s strategy and approach to ESG matters and reviews ESG-related risks, including assessing material climate risks and opportunities. The Global Sustainability Team updates the Executive Leadership Team and the Board on crucial sustainability matters, including the handling of climate-related risks and opportunities and leading associated projects. The Board reviews and approves the REIT’s sustainability strategy and receives quarterly reports from management on the REIT’s progress on ESG initiatives.</p> <p>c. The Board reviews and approves the REIT’s sustainability strategy and receives an annual report from management on the REIT’s progress on ESG initiatives. The Corporate Governance Committee conducts annual assessments of the effectiveness of the Board and its committees.</p> |
|                                  | 2-13 Delegation of responsibility for managing impacts                           | <p>a. Northwest is supported by a dedicated Global Sustainability Team of corporate and regional members, that reports directly to the COO. This team updates the Executive Leadership Team and the Board on crucial sustainability matters, including the handling of climate-related risks and opportunities and leading associated projects.</p> <p>b. The Board receives annual reports from management on the REIT’s progress on ESG-related initiatives.</p>   |
|                                  | 2-14 Role of the highest governance body in sustainability reporting             | Northwest publishes an Annual Sustainability Report, wherein the Board is presented and briefed by the COO, and reviews and approves the disclosure.   |
|                                  | 2-15 Conflicts of interest   | Please see the REIT’s 2024 Management Information Circular page 69 for the REIT’s cross-board considerations.  |
|                                  | 2-16 Communication of critical concerns  | <p>a. Through the REIT’s whistleblower policy, the Board has established procedures that allow employees of the REIT to confidentially and anonymously submit concerns to the Chair of the Audit Committee (who is independent of management of the REIT) regarding any accounting, auditing or other matter which such employee believes to be in violation of the Code of Conduct. Complaints received are acknowledged when possible and promptly investigated by the Chair of the Audit Committee, or such other appropriate officer as the Chair of the Audit Committee may determine, who will maintain a written record of all complaints that are received, tracking their receipt, investigation and resolution. Any complaints that relate to a questionable accounting or auditing matter will be immediately brought to the attention, and reviewed under the direction, of the Audit Committee of the REIT.</p> <p>b. Northwest does not currently disclose the number of reports or complaints received.</p>   |
|                                  | 2-17 Collective knowledge of the highest governance body                         | The Board is briefed at least annually on Sustainability matters, and undergoes ESG-specific training as necessary. Additional communication or updates are provided to the Board as needed.   |



PARKKLINIK BAD ROTHENFELDE, BAD ROTHENFELDE, GERMANY



# GRI Content Index



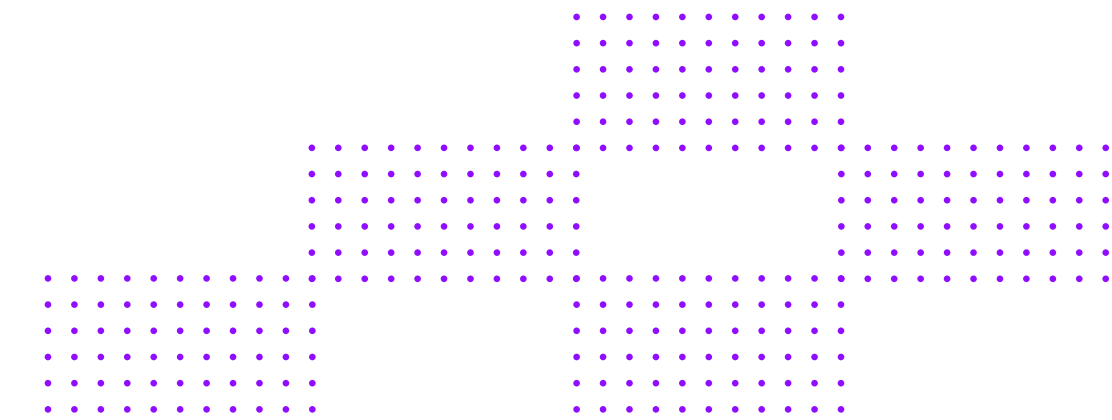
| GRI Standard                            | Disclosure  | Response  |
|---|---|---|
| <b>GRI 2   General Disclosures 2021</b> | 2-18 Evaluation of the performance of the highest governance body   | Please see the REIT's 2024 Management Information Circular, page 56, for the REIT's assessment process of the Board and its committees.   |
|   | 2-19 Remuneration policies  | Please see the REIT's 2024 Management Information Circular, 'Executive Compensation' section, for more information on the company's remuneration policies and packages.   |
|   | 2-20 Process to determine remuneration  |   |
|   | 2-21 Annual total compensation ratio  | Northwest conducts pay equity analyses but does not currently disclose the findings of these assessments.   |
|   | 2-22 Statement on sustainable development strategy  | Please see the 'General Development of the Business' section of the REIT's Annual Information Form.   |
|   | 2-23 Policy commitments   | <p>The Board is responsible for adopting a written code of business conduct and ethics (the "Code"), which shall be applicable to trustees, officers and employees of the REIT, and shall be designed to promote ethical conduct and deter wrongdoing. The Board shall be responsible for monitoring compliance with the Code.</p> <p>The Code of Conduct can be accessed on the REIT's Sustainability webpage.</p> |
|   | 2-24 Embedding policy commitments   | The Board is responsible for adopting a written code of business conduct and ethics (the "Code"), which shall be applicable to trustees, officers and employees of the REIT, and shall be designed to promote ethical conduct and deter wrongdoing. The Board shall be responsible for monitoring compliance with the Code.   |
|   | 2-25 Processes to remediate negative impacts  | Governance ( <a href="#">page 8-9</a> )   |
|   | 2-26 Mechanisms for seeking advice and raising concerns   | Please see the Ethical Business Conduct of the REIT's 2024 Management Information Circular and the REIT's Code of Business Conduct and Ethics, available on the Sustainability webpage.   |
|   | 2-27 Compliance with laws and regulations   | Northwest did not face any material instances of non-compliance with laws and regulations, and did not incur any material fines or non-monetary sanctions in the reporting year.  |
| 2-28 Membership associations            | Northwest engages in sustainability-related industry activities through its membership in the following associations: REALPAC, BOMA, Property Council Australia and Property Council New Zealand. |   |



PARKKLINIK BAD ROTHENFELDE, BAD ROTHENFELDE, GERMANY



# GRI Content Index



| GRI Standard                               | Disclosure   | Response   |
|--|--|--|
| <b>GRI 2   General Disclosures 2021</b>    | 2-29 Approach to stakeholder engagement  | a. i) Stakeholder Engagement ( <a href="#">page 12</a> )<br>ii) Our stakeholder engagement process is intended to support and inform Northwest’s sustainability data collection, goal setting, reporting and strategy development, and to align performance with peers, globally accepted standards and investor expectations.<br>iii) The trust and relationships built through stakeholder engagement are essential mechanisms for aligning interests, fostering enhanced collaboration and achieving more effective decision-making. Northwest proactively engages with its stakeholders throughout the year and through multiple channels. Northwest directly engages with key internal and external stakeholders to build relationships, and engages a third party to ensure best practice and confidentiality of stakeholder feedback. |
|  | 2-30 Collective bargaining agreements  | Northwest is committed to maintaining open and transparent communication with our workforce. Currently, none of our employees are covered by collective bargaining agreements.   |
| <b>GRI 3   Material Topics 2021</b>        | 3-1 Process to determine material topics   | Materiality ( <a href="#">pages 10-11</a> )  |
|  | 3-2 List of material topics  |  |
|  | 3-3 Management of material topics  |  |
| <b>GRI 201   Economic Performance 2016</b> | 201-1 Direct economic value generated and distributed                                | Please see our Consolidated Financial Statement available on the Investor webpage.   |
|  | 201-2 Financial implications and other risks and opportunities due to climate change | Task Force on Climate-Related Financial Disclosures (TCFD) ( <a href="#">pages 57-60</a> )   |
|  | 201-3 Defined benefit plan obligations and other retirement plans                    | Northwest does not publicly disclose its benefit plans.  |
|  | 201-4 Financial assistance received from government                                  | Please see our Financial Statements, which are updated quarterly on our Investor webpage.  |
| <b>GRI 302   Energy 2016</b>               | 302-1 Energy consumption within the organization                                     | Environmental Management ( <a href="#">pages 14-16</a> )<br>Data Pack   Environment ( <a href="#">page 38</a> )<br>Data Pack   Utility Data ( <a href="#">page 40</a> )  |
|  | 302-2 Energy consumption outside of the organization                                 |  |
|  | 302-3 Energy intensity   |  |
|  | 302-4 Reduction of energy consumption  |  |
|  | 302-5 Reductions in energy requirements of products and services                     |  |



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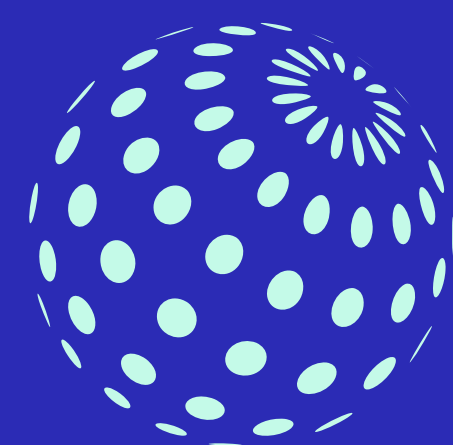


# GRI Content Index

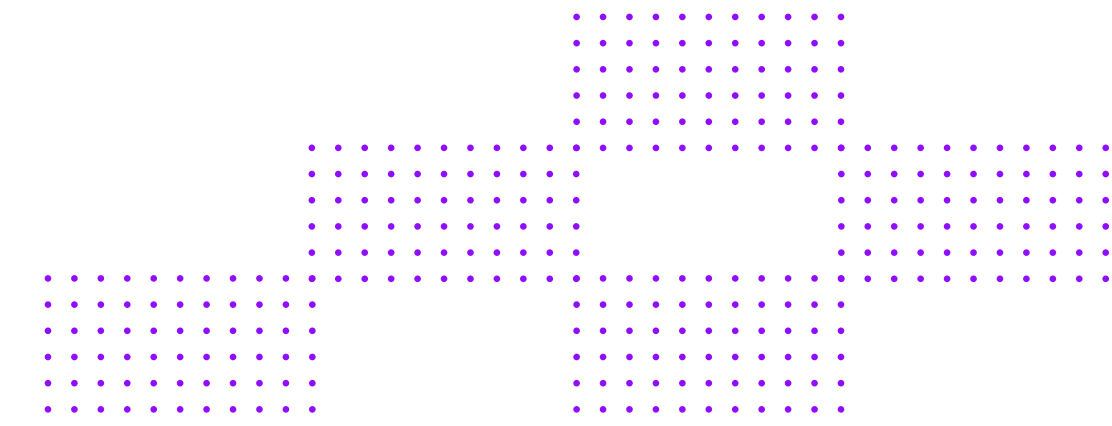
| GRI Standard                              | Disclosure  | Response  |
|---|---|---|
| <b>GRI 303   Water and Effluents 2018</b> | 303-1 Interactions with water as a shared resource                                    | Given the nature of the REIT’s healthcare operations, safe and sustainable access to water is of the utmost importance. With all projects targeted to reduce potable water consumption by at least 15% compared to the average consumption intensity of similar asset types, Northwest is committed to making water conservation a priority. Alternative water supplies, such as rainwater or recycled, shall be used where available. Northwest further utilizes moisture sensors to quickly detect and resolve potential leaks. We have begun installing meter reading technologies on water meters, beginning in our European regions. |
|   | 303-2 Management of water discharge-related impacts                                   | Through our Sustainable Development Guidelines, Northwest sets specific requirements around stormwater flows and pollutant prevention in discharge, reflecting the specifics of the project as well as local market conditions and practices. More information on our Sustainable Development Guidelines can be found on the Sustainability webpage.  |
|   | 303-3 Water withdrawal  | Data Pack   Environment (page 38)<br>Data Pack   Utility Data (page 40)   |
|   | 303-4 Water discharge   | Northwest does not currently track wastewater or discharge output.  |
|   | 303-5 Water consumption   | Data Pack   Environment (page 38)<br>Data Pack   Utility Data (page 40)   |
| <b>GRI 305   Emissions 2016</b>           | 305-1 Direct (Scope 1) GHG emissions  |   |
|   | 305-2 Energy indirect (Scope 2) GHG emissions   | Data Pack   GHG Emissions (page 39)   |
|   | 305-3 Other indirect (Scope 3) GHG emissions  |   |
|   | 305-4 GHG emissions intensity   | Northwest is currently updating and formalizing its inventory management plan in line with the GHG Protocol and will publicly disclose additional metrics in the future.  |
|   | 305-5 Reduction of GHG emissions  | Climate Change (page 22)<br>Task Force on Climate-Related Financial Disclosures   Metrics & Targets (page 57-60)<br>Data Pack   GHG Emissions (page 39)   |
|   | 305-6 Emissions of ozone-depleting substances (ODS)                                   | Northwest is currently updating and formalizing its inventory management plan in line with the GHG Protocol and will publicly disclose additional metrics in the future.  |
|   | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | Northwest is currently updating and formalizing its inventory management plan in line with the GHG Protocol and will publicly disclose additional metrics in the future.  |



PARKKLINIK BAD ROTHENFELDE, BAD ROTHENFELDE, GERMANY



# GRI Content Index



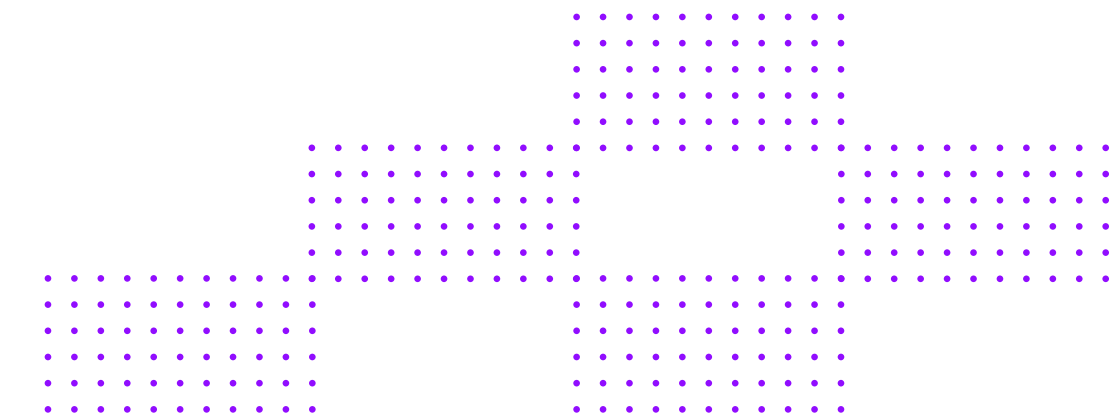
| GRI Standard   | Disclosure  | Response   |
|--|---|--|
| <b>GRI 306   Waste 2020</b>                          | 306-1 Waste generation and significant waste-related impacts  | Environmental Management (pages 14)<br>Data Pack   Environment (page 38)<br>Data Pack   Utility Data (page 40)   |
|  | 306-2 Management of significant waste-related impacts   | With methane emissions from landfills a significant source of GHG emissions, we're aiming to divert more than 90% of our construction and demolition waste from landfill on all major projects. All projects are also required to include operational waste separation, with landfill, recycling and organic waste streams provided as a minimum, aiming for an 80% landfill diversion. Northwest works with our tenant partners and third-party waste services to collect and monitor waste-related data. |
|  | 306-3 Waste generated   |  |
|  | 306-4 Waste diverted from disposal  | Data Pack   Environment (page 38)<br>Data Pack   Utility Data (page 40)  |
|  | 306-5 Waste directed to disposal  |  |
| <b>GRI 403   Occupational Health and Safety 2018</b> | 403-1 Occupational health and safety management system  |  |
|  | 403-2 Hazard identification, risk assessment, and incident investigation  | Please refer to the REIT's Code of Conduct and Ethics, available on the Sustainability webpage Employee Health, Safety, and Wellbeing (page 27)  |
|  | 403-3 Occupational health services  |  |
|  | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | Materiality (pages 10-11)<br>Employee Health, Safety, and Wellbeing (page 27)  |
|  | 403-5 Worker training on occupational health and safety   |  |
|  | 403-6 Promotion of worker health  | Employee Health, Safety, and Wellbeing (page 27)   |
|  | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Please refer to the REIT's Code of Conduct and Ethics, available on the Sustainability webpage Employee Health, Safety, and Wellbeing (page 27)  |
|  | 403-8 Workers covered by an occupational health and safety management system  |  |
|  | 403-9 Work-related injuries   |  |
|  | 403-10 Work-related ill health  | Data Pack   Talent Management (page 43)  |



PARKKLINIK BAD ROTHENFELDE, BAD ROTHENFELDE, GERMANY



# GRI Content Index



| GRI Standard  | Disclosure   | Response  |
|---|--|---|
| <b>GRI 404   Training and Education 2016</b>          | 404-1 Average hours of training per year per employee  | Developing Our People ( <a href="#">page 28</a> )<br>Data Pack   Talent Management ( <a href="#">page 43</a> )  |
|   | 404-2 Programs for upgrading employee skills and transition assistance programs                | Developing Our People ( <a href="#">page 28</a> )   |
|   | 404-3 Percentage of employees receiving regular performance and career development reviews     | All employees undergo goal setting and end-of-year reviews annually.  |
| <b>GRI 405   Diversity and Equal Opportunity 2016</b> | 405-1 Diversity of governance bodies and employees   | Data Pack   Global Workforce Breakdown ( <a href="#">page 42</a> )<br>Data Pack   Governance ( <a href="#">page 44</a> )  |
|   | 405-2 Ratio of basic salary and remuneration of women to men                                   | Northwest conducts gender pay assessments but does not disclose the results.  |
| <b>GRI 413   Local Communities 2016</b>               | 413-1 Operations with local community engagement, impact assessments, and development programs | Biodiversity ( <a href="#">page 23</a> )<br>Community Engagement ( <a href="#">page 30</a> )  |
|   | 413-2 Operations with significant actual and potential negative impacts on local communities   | Northwest continually assesses community impacts on all acquisition and development opportunities. Please refer to the Community Engagement ( <a href="#">page 30</a> ) for more information. |



PARKKLINIK BAD ROTHENFELDE, BAD ROTHENFELDE, GERMANY



**TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)**

|                              |  |   |
|------------------------------|--|---|
| <b>GOVERNANCE</b>            | A. Describe the board’s oversight of climate-related risks and opportunities   | Climate-related risks and opportunities are incorporated into the overall oversight that the Board of Trustees has regarding sustainability. The Board is kept informed of any necessary information pertaining to climate-related risks and opportunities through annual reports or as required. The Board is advised by the Executive Team, which oversees our Global Sustainability Team (GST). The GST is comprised of thirteen members, 6 with sustainability as their core function and the remainder with responsibilities relating to advancing the sustainability strategy. The Chief Operating Officer leads and manages the Global Sustainability Team by providing strategic direction. As a member of the Executive Team, the COO has the responsibility to communicate activities and material issues, including identified climate-related risks and opportunities, that are assessed and managed by the GST. Regional Heads of Sustainability have the responsibility to identify and assess climate-related risks as they are presented. |
|                              | B. Describe management’s role in assessing and managing climate-related risks and opportunities  |   |
| <b>STRATEGY</b>              | A. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including disclosure under a 2°C or lower scenario | Primary physical risks associated with climate change include variability in weather patterns, increased severity of weather impacts, increased fluvial and pluvial flooding and the repercussions of rising sea levels, all posing potential threats of property damage or loss. A fundamental strategy for mitigating these climate-related risks involves maintaining a geographically diversified portfolio. With holdings spanning seven countries worldwide, risk is spread, reducing the likelihood of a regional climate-related catastrophe causing significant harm to our overall portfolio. Given that property acquisition and development are integral aspects of our operations, we embed climate risk management within the due diligence phases through physical climate-related risks assessments. This comprehensive approach, coupled with ongoing risk management for operational properties, ensures that we address climate risk across the entire property life cycle.  |
|                              | B. Describe the climate-related risks and opportunities the organization has identified over the short, medium and long-term   | Northwest conscientiously considers various transitional risks stemming from climate change as part of long-term risk management. This includes macroeconomic factors such as increasing energy expenses, legislative and policy risks such as carbon taxation and reputational risks associated with evolving consumer (e.g., tenant) and investor preferences favoring businesses perceived as more sustainable. To mitigate transitional risks, we employ diverse strategies. We prioritize energy conservation through efficiency enhancements collaborative efforts with our tenant partners, who often oversee property operations. Regarding policy risks, we annually review regulatory and legislative mandates across all regions of our portfolio, ensuring compliance at local levels while also leveraging insights from policy implementations in one jurisdiction to inform practices across the entire portfolio.   |
|                              | C. Describe the impact of climate-related risks and opportunities on the organization’s business, strategy and financial planning  | We view sustainability not only as a risk but also as an opportunity, particularly in terms of reputation. By transitioning the portfolio through sustainable operations and buildings that prioritize occupant health and well-being, we believe that Northwest can enhance its appeal to both existing and potential healthcare tenants, their staff and clientele, thereby aligning with evolving preferences for sustainable business practices.  |
| <b>RISK MANAGEMENT</b>       | A. Describe the organization’s processes for identifying and assessing climate-related risks.  | We assess our assets annually against physical risks and transition risks, across three time horizons for each of the three climate scenarios noted below. We have heat-mapped our standing assets against these risks through a third-party platform. This assessment concludes in a hot house world scenario, where some assets will experience a great risk of water stress, wildfires and temperature extremes. In the short term, we are conducting further assessments to identify priority actions and costs associated with transitioning assets that are likely to be affected by temperature extremes by 2030. Please refer to the following pages for this assessment, business impacts and potential mitigation strategies.   |
|                              | B. Describe the organization’s processes for managing climate-related risks.   |   |
|                              | C. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets   |   |
| <b>METRICS &amp; TARGETS</b> | A. Disclose the metrics and targets used to assess and manage relevant climate related risks and opportunities   | The metrics associated with assessing and managing climate-related risks and opportunities encompass a wide range of factors, including greenhouse gas emissions, energy consumption, water usage and waste generation. Understanding our energy consumption and sources can help to identify efficiency opportunities and transition towards renewable energy sources. Water usage consumption metrics highlight areas for conservation and potential risk mitigation, particularly in regions vulnerable to water scarcity.   |
|                              | B. Disclose Scope 1, Scope 2 and Scope 3 greenhouse gas (GHG) emissions and the related risks  | We have set targets aligned with climate-related goals, such as reducing energy consumption, diverting waste from landfill and setting a net zero 2050 target. These targets are informed by the latest climate science, stakeholder engagement and industry best practice. By incorporating these metrics and targets into our overarching ESG strategy, this not only aids environmental performance but also strengthens resilience to climate-related risk and climate change challenges.   |
|                              | C. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets   |   |

# Physical Risk Assessment

We assess our assets on an annual basis against six physical risks and four transition risks, across three time horizons for each of the three climate scenarios.



Exposure to climate-related physical risks are classified as either Minor, Significant, Serious, Major or Severe.

We have heat-mapped our standing assets against these risks through a third-party platform.

This assessment concludes in a hot house world scenario, where some assets will experience a great risk of water stress, wildfires and temperature extremes. In the short term, we are conducting further assessments to identify priority actions and costs associated with transitioning assets that are likely to be affected by temperature extremes by 2030. Please refer to the following pages for business impacts and potential mitigation strategies.

## Northwest Portfolio Assessment

### Severity of Impact

# of assets over \$0.5M modeled average annual loss

- Significant 2 – 5
- Serious 6 – 10
- Major 11 – 20
- Severe 21 – 50+

|                       | Net Zero 2050 RCP2.6                  |                                       |  | Delayed Transition RCP4.5             |                                       |  | Hot House world RCP8.5                |                                       |  |
|-----------------------|---------------------------------------|---------------------------------------|--|---------------------------------------|---------------------------------------|--|---------------------------------------|---------------------------------------|--|
|                       | 2030                                  | 2050                                  | 2100                                   | 2030                                  | 2050                                  | 2100                                   | 2030                                  | 2050                                  | 2100                                   |
| <b>PHYSICAL RISKS</b> |                                       |                                       |  |                                       |                                       |  |                                       |                                       |  |
| Time horizons         |                                       |                                       |  |                                       |                                       |  |                                       |                                       |  |
| Tropical Cyclone      |                                       |                                       |  |                                       |                                       |  |                                       |                                       |  |
| Water Stress          | <span style="color: orange;">●</span> | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> | <span style="color: orange;">●</span> | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> | <span style="color: orange;">●</span> | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> |
| Fluvial Flooding      | <span style="color: yellow;">●</span> | <span style="color: yellow;">●</span> | <span style="color: orange;">●</span>  | <span style="color: yellow;">●</span> | <span style="color: yellow;">●</span> | <span style="color: red;">●</span>     | <span style="color: yellow;">●</span> | <span style="color: yellow;">●</span> | <span style="color: darkred;">●</span> |
| Pluvial Flooding      | <span style="color: yellow;">●</span> | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> | <span style="color: yellow;">●</span> | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> | <span style="color: orange;">●</span> | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> |
| Drought               |                                       | <span style="color: yellow;">●</span> | <span style="color: orange;">●</span>  |                                       | <span style="color: yellow;">●</span> | <span style="color: red;">●</span>     |                                       | <span style="color: yellow;">●</span> | <span style="color: red;">●</span>     |
| Coastal Flooding      |                                       |                                       | <span style="color: orange;">●</span>  |                                       |                                       | <span style="color: darkred;">●</span> |                                       |                                       | <span style="color: darkred;">●</span> |
| Temperature Extremes  | <span style="color: red;">●</span>    | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> | <span style="color: red;">●</span>    | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> | <span style="color: red;">●</span>    | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> |
| Wildfires             | <span style="color: yellow;">●</span> | <span style="color: orange;">●</span> | <span style="color: darkred;">●</span> | <span style="color: yellow;">●</span> | <span style="color: orange;">●</span> | <span style="color: darkred;">●</span> | <span style="color: yellow;">●</span> | <span style="color: red;">●</span>    | <span style="color: darkred;">●</span> |

\*Blank fields in the above table represent no or minor risk.

# Climate Risk & Resilience

Prioritizing high-risk properties, we have implemented or are implementing strategies to mitigate the identified risks. Specific mitigation measures are considered for various physical risk categories.

## Physical Climate Risk

## Potential Business Impacts

## Potential Mitigation Strategies

### Pluvial and Fluvial Flooding

Risk related to an increase of heavy rainfall with flooding a result of river rises or high levels of surface flooding.

Increased rainfall could lead to storm surge and other potential impacts for low-lying properties. This risk is exacerbated by increases in frequency and intensity of storms and extreme weather events. Northwest has identified risks leading to property damage, loss of property value and increased insurance premiums and pose a threat to business and healthcare operations.

- Ensuring on-site supply of and staff training on, critical flood-fighting equipment and supplies (e.g., sandbags, sump pumps, portable.)
- Ensuring on-site back-up generator can power critical equipment (e.g., at least one elevator, sump pumps, HVAC and life safety equipment).

### Temperature Extremes

Risks related to the number of days with higher-than-average and lower than-average temperatures.

Increases in extreme heat intensity and duration pose a risk to both human and asset capital. Increased temperatures may also lead to increased operating costs, notably for energy consumption and for labor costs for capex work given reduced construction season and/or productivity. Heat stress on local power grids may also lead to unscheduled power interruptions. Decreased temperatures may also lead to increased operating costs and energy consumption.

- Increasing of building's cooling capacity.
- Increasing of building's back-up power/generator capabilities.
- Enhancement of building's energy conservation, including education and training for building staff and tenants.

### Water Stress

Risks related to when expected demand for water exceeds the local supply of usable water.

A decrease in available water supply could lead to supply interruptions, posing a threat to the operations of the property and its tenants, especially healthcare tenants. Restricted supply could also lead to higher costs.

- Implementation of water-saving measures including, efficient plumbing/fixtures, "smart" watering technologies.
- Increasing water conservation education and training for building staff and tenants.
- Introduction or expansion of on-site water storage.

### Wildfire

Risks related to the share of an area's vegetation at risk of burning per climate models.

Increases in fire potential pose a risk to both human and asset capital. Impacts on air quality may affect human health as well as business and healthcare operations. Northwest has also identified risks in property damage, increased insurance premiums, higher operating costs and stress on ecosystem services.

- Ensuring landscaping is carefully planned and maintained.
- Regular inspecting of building envelope to ensure no combustible materials are present (e.g., gutters).
- Ensuring all building envelope openings are designed and maintained to combat air and heat infiltration.
- Consideration of a secondary water supply, such as fire pump & tank, on site.

### Tropical Cyclone

Risks related to the expected number and strength of hurricanes based on historical data.

Increases in frequency and intensity of storms and extreme weather events may lead to unforeseen property damage, loss of property value and increased insurance premiums and pose a threat to business and healthcare operations.

- Prioritizing roof maintenance, including pre-emptive repairs.
- Utilization of highest quality windows and doors.
- Ensuring on-site back-up generator can power critical equipment (e.g., at least one elevator, sump pumps, HVAC and life safety equipment).
- Incorporating minimizing of water infiltration into building design.
- Minimization of use of below-grade space for critical functions for building or tenant(s).

# Transitional Climate Risk Overview

## Climate Risk

## Potential Business Impacts

## Potential Mitigation Strategies

### Transition Cost:

Risks related to the capital cost of transitioning to more sustainable technology and operations.

Our asset mix mainly consists of medical office buildings (MOBs) and hospitals. Northwest has operational control of MOBs. Most, but not all, MOB leases permit the landlord to recover the costs of sustainability-related capital upgrades and, subject to materiality for their business, most healthcare operators should be able to afford such costs.

Our hospital properties are controlled by our tenant partners who may not be willing or able to absorb the costs of transitioning to lower- carbon technologies, which could impair property value.

- Incorporate energy-efficient upgrades (e.g., HVAC, LED lighting).
- Proactively phase capital upgrades to spread costs over lease terms.
- Explore green financing or incentives to offset transition costs.

### Changes in Regulations Developments:

Risks related to new standards and minimum performance requirements at current and future developments.

Changes in regulations and laws may expose Northwest to more stringent standards and higher capital costs to meet these standards.

Developments associated with higher efficiency requirements may incur higher costs, cause delays or make projects unfeasible.

- Integrate high-efficiency design standards (e.g., building envelope, HVAC, insulation) into new developments.
- Conduct early-stage regulatory reviews to anticipate future changes.
- Prioritize resilience features like backup generators for critical operations.
- Minimize basement level critical building functions (e.g., electrical, IT rooms) to mitigate flood risks.

### Changes in Regulations - Existing Buildings:

Risks related to new standards, minimum performance requirements and reporting measures at existing buildings.

Changes in regulations and laws may expose Northwest to more stringent standards and higher capital costs to meet these standards. Regulations and monitoring may result in environmental liabilities at existing buildings.

Increasing regulations for our tenants may also result in economic hardship for them.

- Retrofit existing buildings with efficient systems (e.g., energy management systems, low-flow water fixtures).
- Conduct regular energy and water audits to stay ahead of reporting requirements.
- Install backup power systems to support critical operations.
- Implement site-level flood resilience measures (e.g., sump pumps, sandbags).

### Enabling Quality Care:

Risks related to the growing market demand for sustainability measures in leasing and renewal decisions.

Northwest could face a decrease in leasing and renewal demand, and thus revenue, if we cannot meet current or future tenant demands for sustainability features.

- Ensuring ongoing dialogue with key tenant partners to ensure alignment on sustainability issues.
- Monitoring of sustainability metrics required to be an industry leader and reporting of same to tenant community.

