

**BOARDWALK REAL ESTATE INVESTMENT TRUST
("Boardwalk" or the "Trust")**

ENVIRONMENTAL POLICY

1. Policy Statement

Boardwalk is committed to sustainable and responsible business practices that minimize our environmental impact, promote conservation, and contribute to a greener and more sustainable future. This Environmental Policy provides an overview of those commitments and reflects our dedication to environmental stewardship and corporate responsibility.

2. Sustainability Commitments

To support our sustainability commitments, Boardwalk will:

- Develop and implement strategies to mitigate impacts and promote conservation and minimize consumption of natural resources, including energy, water and raw materials in our direct operations.
- Work to reduce greenhouse gas emissions by implementing energy efficiency technologies and practices and establishing short and long-term greenhouse gas (GHG) reduction targets.
- Implement water conservation practices, including responsible landscaping/irrigation processes, installation of low flow faucets and fixtures and leak detection technologies.
- Work to minimize waste generation and promote recycling, reuse and responsible disposal practices within our operations.
- Promote biodiversity by growing native and drought resistant plant species and trees.
- Consider environmental sustainability criteria when selecting suppliers and contractors, with preference for those with eco-friendly products and services.
- Engage with our residents on sustainability initiatives and innovate and develop strategic partnerships to promote environmental sustainability within our communities.
- Identify our climate change risks and opportunities and work towards implementing effective adaptation measures.
- Comply with applicable environmental disclosure and reporting requirements.

3. Monitoring and Reporting

The Board of Trustees and its Committees oversee and monitor the Trust's environmental performance, working with senior management of the Trust. Boardwalk has established a Sustainability Committee, chaired by the Senior Director of Sustainability and with representation from across the organization, to implement policies and programs in furtherance of our environmental goals and targets. The Sustainability Committee meets monthly to advance and monitor the Trust's progress towards its environmental goals and commitments.

Boardwalk reports its sustainability progress annually through its ESG Report, available at the Trust's [website](#).

This Environmental Policy will be reviewed at least annually to ensure it reflects the objectives of the Trust. Any questions relating to this Environmental Policy may be directed to the Senior Director, Sustainability, Sheila Odie at sodie@bwalk.com