



2022 ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

INTRODUCTION

- 04 Letter from the CEO
- 06 About Urban Edge Properties
- 07 Our ESG Mission and Goals
- 08 Measuring, Benchmarking, and Reporting
- 09 Our ESG Policy Commitment
- 10 United Nations Sustainable Development Goals
- 11 ESG Oversight and Management
- 12 Materiality Assessment

ENVIRONMENTAL

- 14 Our Environmental Strategy
- 15 Sustainability Goals and Achievements
- 18 Sustainable Design and Development
- 20 Climate-Related Risk Management
- 21 Mitigating Risk: Physical
- 24 Mitigating Risk: Transition
- 25 Potential Impact of Rising Global Temperatures
- 27 ESG Considerations in the Acquisition Process
- 28 Case Study: EV Charging Stations
- 29 Sustainability Improvements

PEOPLE AND COMMUNITY

- 31 Our Social Strategy
- 32 Our People
- 33 Diversity, Equity, and Inclusion
- 34 Urban Edge Diversity
- 35 LMBE Program at Woodmore Towne Centre
- 36 Recognition of Outstanding Efforts
- 38 Health and Wellness
- 39 Education
- 40 Stakeholder Engagement
- 41 Employee Milestones
- 42 Employee Engagement Events
- 43 Philanthropy
- 45 Case Study: Puerto Rico Relief Mission + School Supply Drive
- 46 Community Outreach
- 47 Community Events
- 48 Case Study: Puerto Rico Hurricane Response

GOVERNANCE

- 50 Corporate Governance
- 51 Role of the Board and Its Committees in Other Areas

ABOUT THIS REPORT

- 53 About this Report
- 54 Reporting Frameworks
- 55 External Verification Statement of Data Assurance
- 58 Index

13 ENVIRONMENTAL

Our commitment to sustainable operations by the numbers



30 SOCIAL

How Urban Edge connects and engages with our stakeholders



49 GOVERNANCE

How we conduct our business according to the highest ethical standards



INTRODUCTION

LETTER FROM THE CEO



Our accomplishments in Environmental, Social, and Governance (ESG) matters were among the highlights of a very strong 2022 for Urban Edge. We grew FFO as Adjusted by 11% over the prior year driven by the year-over-year increase in our same property NOI by 4.1%, set a company leasing record, executing over one million square feet of leases, and advanced our strategy to improve retail real estate in our core, first-ring suburban markets through the Washington, D.C.-to-Boston corridor. There was strong demand from high-quality tenants—including grocers, discounters, medical services, and restaurants—who joined our portfolio this past year. The success we have enjoyed is a testament to the intrinsic value of our real estate and the talent of our team.

The resilience of the shopping center industry in the face of economic uncertainty and higher inflation, coupled with our leasing success, has positioned us to work with our growing roster of tenants to find ways to collectively improve energy efficiency, water conservation and other sustainability efforts. This process often starts with a new lease when a tenant joins one of our properties. We are proud to have implemented green lease language that incorporates energy and cost-conscious clauses designed to benefit both the landlord and the tenant. Our collaborative efforts led to Urban Edge receiving a Silver Green Lease Leader award from the Institute for Market Transformation (IMT) and the U.S. Department of Energy’s Better Buildings Alliance.

In 2022, Urban Edge was also named one of New Jersey’s “Best Places to Work” by the business journal *NJBIZ*. This accolade is attributable to the many factors that differentiate Urban Edge from our peers— from the tremendous health and wellness programs we offer our employees to our DE&I initiatives and opportunities for personal and professional growth.

Our strategic plan remains focused on improving retail real estate and making a positive impact on the communities we serve, and we are doing so with ESG management processes embedded in our operations. In 2022, we conducted our first materiality assessment to help prioritize the ESG issues that matter most to our stakeholders. This feedback will be useful in guiding our ESG strategy moving forward and in further positioning Urban Edge for a sustainable future.

We are committed to being good corporate stewards of capital, both financial and human, and are pleased to share the significant strides we made this past year in this 2022 ESG report.

ENVIRONMENTAL

Urban Edge continues to make excellent progress advancing initiatives related to our environmental goals. On the energy front, we are using environmental management systems to help us achieve our goals, including establishing ambitious short- and medium-term targets to reduce our scope 1 and 2 greenhouse gas emissions by 30% before 2025 and by 50% before 2030 from a 2015 base year.

We partnered with sustainability-focused companies to help us reduce energy costs, generate renewable energy, and conserve water across our portfolio. We did this through the installation of solar panel programs, EV charging stations, white roofs, smart irrigation controllers, and high-efficiency HVAC systems.

Urban Edge also expanded data collection to better measure water, waste, and energy use with an eye toward improving efficiency and decreasing waste. As we apply new programs to our common areas, we are also helping our tenants increase the level of environmental performance in their spaces through retrofitting energy-efficient lighting and encouraging the use of sustainable materials and processes during construction. In 2022, we issued our first Tenant Criteria Manual to provide guidance to our tenants regarding reaching on-site sustainability goals.

PEOPLE AND COMMUNITY

Our investment in social programs, training, and benefits is having a positive impact on our employees as we expand health and

wellness programs, introduce new diversity, equity, and inclusion training and policies, and focus on developing our team members.

As an organization, we also take pride in serving the communities in which we operate, and our employees are actively engaged in supporting our efforts. This past year we contributed to several organizations that are doing tremendous work in making our communities a better place, including Children’s National Hospital, Rap4Bronx, World Central Kitchen, and more. A highlight of our philanthropic efforts in 2022 was participating alongside JLL (Jones Lang Lasalle) and NCSY Relief Missions, a Northern New Jersey-based youth organization, in an immersive community engagement effort to help those most affected by recent hurricane damage in Puerto Rico.

At the heart of our company lies a commitment to driving value for all our stakeholders while making a positive impact on the local communities in which we operate.

PRINCIPLES OF GOVERNANCE

Our commitment to best-in-class governance practices has resulted in the continued refreshment of our Board of Trustees. Over the last year and a half, the Board has welcomed three new members, rotated committee responsibilities, improved governance, and increased the diversity of its members.

With oversight by the Board of Trustees, Urban Edge maintains policies and charters that reflect our commitment to proper governance while ensuring we conduct our business according to the highest ethical standards.

A BETTER FUTURE FOR ALL

At the heart of our company lies a commitment to driving value for all our stakeholders while also making a positive impact on the local communities in which we operate. This goes hand in hand with our dedication to promoting sustainable growth and innovation. We are committed to measuring and reporting on our progress in a manner that reflects our high standards of transparency, accountability, and improved results. I am pleased that the talented Urban Edge team is aligned in this shared goal of making a meaningful difference in our environment and society, creating a better future for all.

Sincerely,

Jeffrey S. Olson
Chairman and Chief Executive Officer

ABOUT URBAN EDGE PROPERTIES

Urban Edge Properties is a NYSE-listed real estate investment trust focused on managing, acquiring, developing, and redeveloping retail real estate in urban communities, primarily in the Washington, D.C.-to-Boston corridor.

Urban Edge owns seventy-six properties totaling 17.2 million square feet of gross leasable area.*

76
PROPERTIES

17.2M SF
GROSS LEASABLE SPACE

*As of the publishing of this report.



4.1%

SAME-PROPERTY NOI
GROWTH VS. 2021

11%

FFO AS ADJUSTED
GROWTH PER
SHARE VS. 2021

1M SF+

NEW LEASES
Company Leasing Record
in 2022

\$216M

ACTIVE
REDEVELOPMENT
PIPELINE

\$929M

TOTAL LIQUIDITY

~\$29M

FUTURE GROSS RENT
from signed leases not yet
rent-commenced
(12% Current NOI)

Data as of 12/31/22

OUR ESG MISSION AND GOALS

As Urban Edge improves real estate across our portfolio, our efforts will have a significant impact on all our stakeholders. Our goal is to be a leader in responsible ownership, actively managing our assets to minimize environmental impact and enhance social well-being, while upholding the highest ethical standards. The foundation and culture of the company is focused on creating sustainable, long-term value for our tenants, our employees, our investors, and the local communities we serve.

Urban Edge's ESG mission and goals are driven by our Environmental, Social, and Governance Steering Committee (the "ESG Steering Committee"), which assists the Board of Trustees and our senior management team to support the company's overall goal of strengthening its positive impact on society.

We are committed to measuring and reporting our progress on an ongoing basis in a manner that reflects our adherence to the highest standards of transparency, accountability, and improved results. This commitment supports the company's overall goal of reducing risk, driving profitability, and contributing to a more equitable and sustainable future.

At our core, Urban Edge is focused on building stakeholder trust, enhancing value creation, and exceeding expectations. We believe that value comes from something far more meaningful than size and growth. Value comes not from how much we do, but why and how we do it.

ENVIRONMENTAL

We are dedicated to reducing our environmental footprint while also providing a meaningful return on investment.

SOCIAL

We are committed to cultivating a supportive and inclusive environment that prioritizes employee and community well-being, diversity, accessibility, and positive social impact for all stakeholders.

GOVERNANCE

We adhere to principles of excellence at all levels of the organization to nurture an environment of trust, accountability, and respect.

GOALS

OPERATIONAL EXCELLENCE

Integrate sustainability initiatives into our business strategy and constantly seek innovative ways to improve operational efficiencies.

SUSTAINABLE RETURNS

Deliver enhanced value for shareholders and minimize risk by embedding ESG principles into our investment strategy.

STAKEHOLDER ENGAGEMENT

Communicate with our stakeholders, including employees, tenants, investors, vendors, and customers, in new and collaborative ways to maintain a spirit of cooperation.

COMMUNITY IMPACT

Leverage company resources and inspire employees to support the communities we serve through the execution of social impact programming, fundraising, and volunteerism.

OUR PEOPLE

Implement inclusive employee initiatives and programs to attract and retain the best and most diverse talent, continuing to build on the company's positive culture.

TRANSPARENT LEADERSHIP

Uphold and exemplify the highest standards of transparency and ethics to ensure accountability to our stakeholders.

MEASURING, BENCHMARKING, AND REPORTING

Urban Edge is dedicated to ensuring a sustainable and responsible approach to our operations. We prioritize the measurement, benchmarking, and reporting of our ESG activities, which have become an integral part of our overall business operations. Through rigorous data collection processes, we accurately assess, benchmark, and report on key performance indicators (KPIs) such as energy consumption, greenhouse gas emissions, water usage, waste management, social impact, and governance practices.

In 2020, we made a public commitment to improve our ESG performance by issuing an annual ESG Report that documented our progress. To ensure standardized, comprehensive, and comparable data, we use the reporting frameworks provided by GRI, SASB, and TCFD. This enables us to provide stakeholders with consistent ESG information.

Also in 2020, we committed to benchmarking our performance by participating in an annual GRESB assessment. This assessment provides us with access to a standardized framework and data-driven insights that enable us to compare our sustainability efforts with industry peers. The findings from the GRESB assessment also help identify opportunities for improvement and industry best practices. We believe that participating in this assessment fosters transparency and accountability by providing investors, asset managers, and stakeholders with standardized, comparable ESG data and insights.

Our comprehensive sustainability reports offer stakeholders a detailed overview of our ESG goals, progress, and initiatives. Through these efforts, we aim to contribute to a more sustainable real estate sector and generate long-term value for our investors, tenants, employees, and the communities we serve.





OUR ESG POLICY COMMITMENT

Acknowledging the significance of policy commitments in promoting sustainable practices across our operations, we have developed a robust framework to ensure the alignment and effective implementation of these commitments throughout our portfolio. Our commitment to sustainability is reflected in our comprehensive sustainability policy, which outlines our guiding principles and objectives.

We are dedicated to integrating ESG policy commitments across our organization, ensuring consistent alignment with our ESG goals. To achieve this, we have implemented a strategic approach that encompasses several essential steps:

1. We have established a comprehensive sustainability policy that outlines our guiding principles and commitments in various areas, including environmental stewardship, social responsibility, and sound governance practices. This policy serves as a foundation for our actions and sets the tone for our ESG efforts.
2. To ensure effective implementation of our policy commitments, we have integrated them into our internal governance structures. This involves clearly defining roles and responsibilities for ESG efforts across various levels and functions within the organization. Each department is actively engaged in the development, execution, and monitoring of policy commitments to drive progress effectively.
3. Furthermore, we have developed robust systems and processes to embed

policy commitments in our day-to-day operations. This involves incorporating sustainability criteria into our business decision-making processes. We actively collaborate with our vendors and other companies in our supply chain to communicate expectations regarding our ESG goals.

4. We place great importance on engaging and raising awareness among our employees. We provide training and educational resources to ensure that they understand our policy commitments and their role in upholding them. This empowers our employees to actively contribute to our ESG efforts and fosters a culture of responsibility and accountability within our organization.
5. Our ESG Steering Committee regularly monitors and updates our policies while effectively communicating our commitments. We incorporated our policy commitments into our short- and medium-term action plan, which enables us to monitor our progress against specific targets and indicators related to our policy commitments. By doing so, we can identify areas for improvement, address challenges, and celebrate achievements along the way.

The process of embedding ESG policy commitments is an ongoing endeavor that requires collaboration, continuous improvement, and a collective sense of responsibility across the organization. We remain steadfast in this journey and strive to integrate ESG into our core business practices, aiming to create a positive impact on our stakeholders and the environment.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (UNSDG) are a collection of seventeen interlinked objectives designed to serve as a shared blueprint for peace and prosperity for people and the planet, now and into the future. The UNSDG cover a wide range of social, economic, and environmental dimensions and aim to address the world's most pressing challenges, such as poverty, hunger, inequality, climate change, and environmental degradation. The goals are meant to provide a framework for global progress.

In 2022, Urban Edge incorporated five UNSDG into our ESG program. Through collaborative efforts with our stakeholders, our initiatives have contributed toward effecting positive change in all five areas. Details are below.



Achieve food security and improve nutrition for all.

We implemented social programs focused on addressing food insecurity in the communities in which we operate. We also provided under-served communities with access to fresh, nutritious, and affordable grocery options.



Achieve gender equality and ensure equal opportunities for all.

We provide all employees with equal opportunities while ensuring that diversity and inclusion is considered throughout our actions.



Take urgent action to combat climate change and its impacts.

Mitigating greenhouse emissions is a high priority for Urban Edge. We are committed to reducing Scope 1 and 2 emissions by 30% by 2025 and 50% by 2030 from a 2015 base year.

As of 2022, Urban Edge has reduced our Scope 1 and 2 GHG emissions by 26%.



Ensure healthy lives and promote well-being for all at all ages.

We provide benefits that support our employees' personal and professional development, health, well-being, and work/ life balance.



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

Urban Edge provides local and minority-owned businesses with opportunities for economic growth.

ESG OVERSIGHT AND MANAGEMENT

The company's Board of Trustees oversees our ESG program, with certain initial oversight responsibilities undertaken by the Board's Corporate Governance and Nominating Committee. The ESG Steering Committee, comprised of members of management across the entire organization, is responsible on a day-to-day basis for implementing the company's ESG strategy.

In addition to implementing our ESG program, the ESG Steering Committee assists the Board in developing, implementing, and monitoring initiatives and policies; overseeing communications with employees, investors,

and other stakeholders; and monitoring and anticipating developments relating to and improving the company's understanding of ESG matters.

Our strategic plan incorporates strong ESG management policies and processes throughout our organization. I am proud to work with our ESG Committee on a daily basis to drive our sustainability initiatives forward.

Mark Langer, Chief Financial Officer



ESG STEERING COMMITTEE



MATERIALITY ASSESSMENT

In 2022, Urban Edge conducted its first materiality assessment to determine which environmental, social, and governance issues matter most to our organization and its stakeholders. We engaged an experienced third party to conduct the assessment to ensure that it incorporated industry best practices, methodologies, and benchmarks, while maintaining a comprehensive and rigorous process free from potential biases. Our assessment addressed multiple angles, including the impact on long-term business success and the level of importance stakeholders place on specific ESG initiatives. The goal was to identify and prioritize ESG issues that are most significant to Urban Edge and to ensure alignment with our internal and external stakeholders.

To gather important feedback on the company’s overall ESG strategy, progress, and goals, the materiality assessment involved interviewing investors, tenants, lenders, and the UE executive team, in addition to conducting a survey of all Urban Edge employees. The key topics included were identified through various sources, including peer benchmarking, sustainability frameworks, topics highlighted by rating agencies such as MSCI, S&P CSA, and GRESB, as well as previous disclosures made by Urban Edge.

The survey results will serve as a guide for Urban Edge’s ESG strategy and help us prioritize our goals in relation to those of our stakeholders, industry best practices, and external reporting frameworks.

PURPOSE

- » To better understand which ESG topics are most important to Urban Edge’s stakeholders
- » To identify ESG-related opportunities that can drive value creation
- » To determine the ESG topics and indicators that should be included in the organization’s reporting and disclosure efforts
- » To foster stronger relationships and engagement with key stakeholders

RESULTS



ENVIRONMENTAL

1. BIODIVERSITY
2. CLIMATE RISK
3. ENERGY MANAGEMENT*
4. GHG EMISSIONS
5. SUSTAINABLE BUILDINGS
6. SUSTAINABLE OPERATIONS*
7. WASTE MANAGEMENT
8. WATER MANAGEMENT

SOCIAL

9. COMMUNITY INVESTMENT*
10. DIVERSITY, EQUITY, AND INCLUSION*
11. EMPLOYEE HEALTH, SAFETY, AND WELL-BEING
12. HUMAN RIGHTS

13. LABOR PRACTICES

14. TALENT ATTRACTION AND DEVELOPMENT*

GOVERNANCE

15. BUSINESS ETHICS*
16. BUSINESS MODEL RESILIENCE*
17. CORPORATE GOVERNANCE*
18. CYBERSECURITY
19. ECONOMIC DEVELOPMENT
20. ENVIRONMENTAL COMPLIANCE
21. PUBLIC POLICY
22. REGULATORY COMPLIANCE*
23. STAKEHOLDER ENGAGEMENT*
24. SUPPLY-CHAIN MANAGEMENT
25. TENANT IMPACTS

*Topic is considered a material item based on the importance to stakeholders and to long-term business success.

Note: Long-term business success was ranked based on internal stakeholders’ response to the level of importance of each ESG topic.



FE
SS
GG

ENVIRONMENTAL

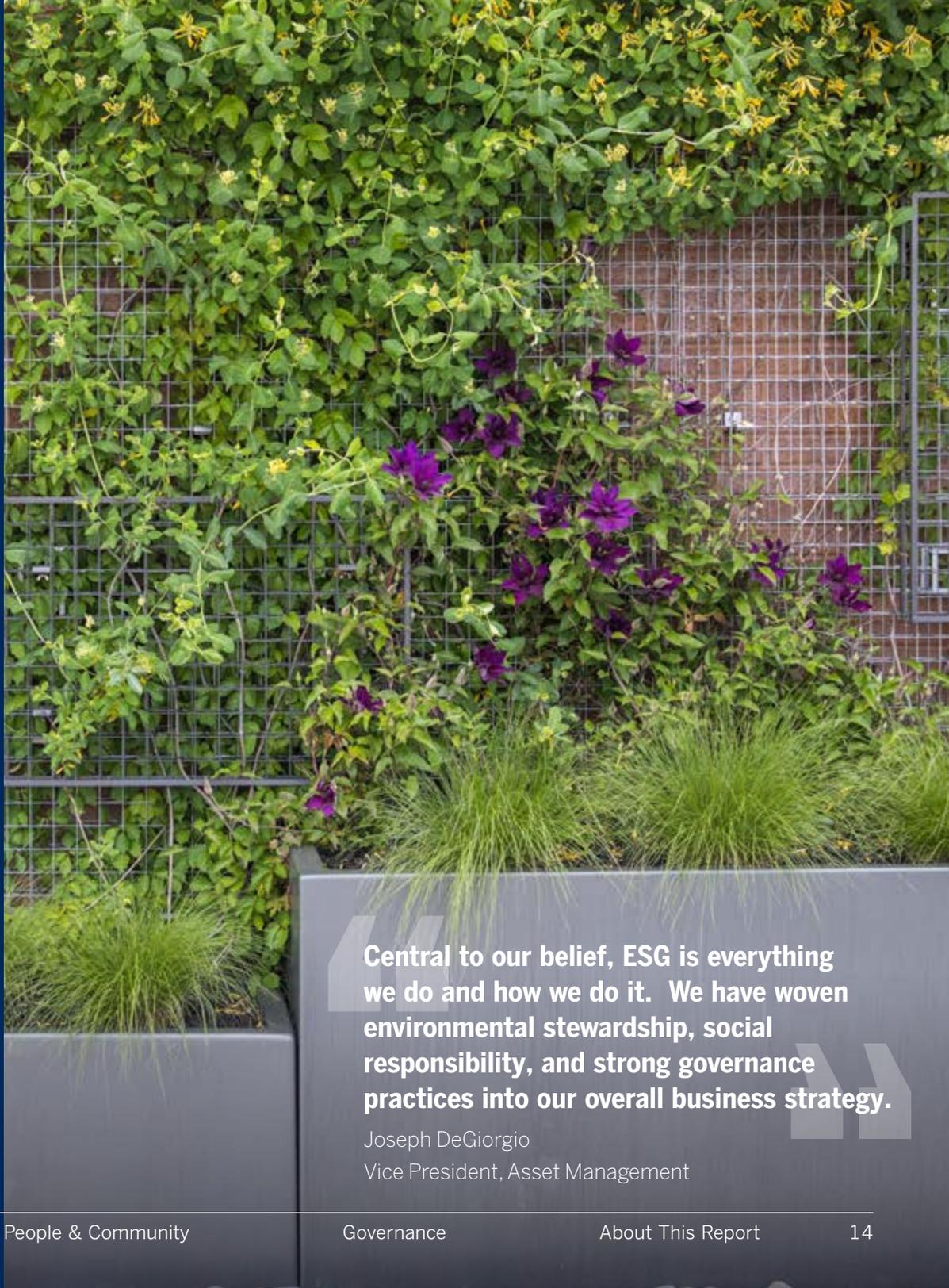
OUR ENVIRONMENTAL STRATEGY

At Urban Edge, we are deeply committed to minimizing our environmental impact and integrating sustainable practices into our property operations. Our environmental strategy is guided by this commitment, which not only improves our environmental performance but also reduces enterprise risk while creating long-term value for our stakeholders.

The core of our environmental strategy is to continually evaluate our policies and practices. We identify the most significant opportunities for improvement and make them our top priority. By focusing on the examination and analysis of data related to energy consumption, water use, and waste recycling, we have set ambitious goals and targets to effectively reduce our environmental impact.

Urban Edge recognizes that sustainability requires collaboration with all stakeholders with whom we actively engage to steward a more sustainable world. We are committed to sustainable operations and act with urgency today to improve the lives of our customers, employees, and all those we serve with the aim of creating a better tomorrow.

+45%
**GRESB score improvement
from 2020 to 2021**



Central to our belief, ESG is everything we do and how we do it. We have woven environmental stewardship, social responsibility, and strong governance practices into our overall business strategy.

Joseph DeGiorgio
Vice President, Asset Management

SUSTAINABILITY GOALS AND ACHIEVEMENTS

ENERGY EFFICIENCY



As a responsible owner of real estate, one of our goals is to enhance Urban Edge's sustainability performance via the use of an environmental management system. Through this system, we monitor, measure, and analyze energy usage, identify areas of improvement, and implement targeted energy-efficiency initiatives.

By investing in energy-efficient technologies, optimizing building systems, and promoting energy conservation practices, we aim to minimize our carbon footprint and reduce greenhouse gas emissions. This proactive approach allows us to not only enhance the environmental performance of our properties but also contribute to cost savings, tenant satisfaction, and the well-being of the communities in which we operate.

ROOFING

To date, our properties have more than ten million square feet of roof surface area covered by energy-efficient, reflective white roofs or high-efficiency roof systems. This represents more than 70% of the area covered by roofs. We have invested more than \$40 million in energy-efficient roof systems.

LED LIGHTING

To date, we have upgraded parking-lot lighting to LED lighting at 90% of our properties.* We are on track to achieve our goal of upgrading 100% of our properties with LED by year end 2023. We have invested more than \$4 million in energy-efficient LED lighting.

SOLAR ENERGY

Solar production at our flagship property, Bergen Town Center, increased more than 12% from 203,723 kW in 2021 to 231,016 kW in 2022. This was achieved by closely monitoring its production and performing a more rigorous R&M program that maximized efficiency.

EV CHARGING STATIONS

We have executed EV charging agreements at eleven of our shopping centers, with plans to sign an additional nine by the end of 2023.

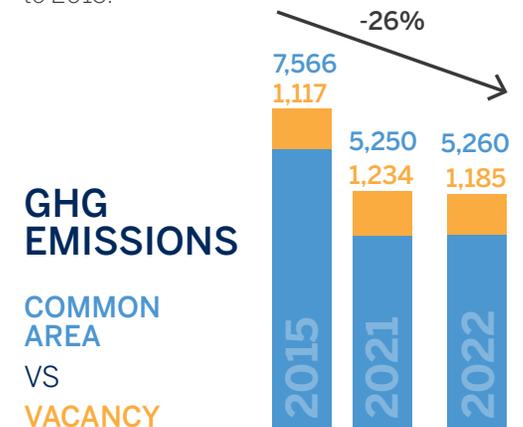
*properties under operational control

GREENHOUSE GAS EMISSIONS



We recently established and publicly disclosed our GHG reduction targets, a key priority among stakeholders to understand our commitment to reduce our carbon footprint. The targets include a reduction of Scope 1 and 2 emissions of 30% by 2025 and 50% reduction by 2030, using 2015 as a base year.

The Urban Edge team is making great progress and is on track toward achieving the immediate- and medium-term emissions reduction goals. We are pleased to announce that in 2022, we achieved a 26% reduction in like-for-like scope 1 and 2 emissions compared to 2015.



SUSTAINABILITY GOALS AND ACHIEVEMENTS (CONT'D)

WATER USE REDUCTION



Water conservation is a major focus for our company, and we recognize that water scarcity is an issue that has grown in importance. We see this issue as an opportunity to implement several strategies to reduce water consumption at our properties.

WATER AS A SHARED RESOURCE

Urban Edge is committed to responsible water management as part of our overall sustainability improvement efforts. We closely monitor and assess water withdrawal and discharge activities across our portfolio and the effects on local water sources.

WATER WITHDRAWAL

Urban Edge places great emphasis on water conservation, recognizing the growing significance of water scarcity. The strategies we implement to reduce water consumption at our properties include the use of drought-tolerant and native landscaping, the installation of smart irrigation controllers, the incorporation of low-use water fixtures, and the implementation of water meters equipped with leak-detection technology. We are currently assessing the water consumption of our portfolio and intend to set targets for reducing water usage later this year.

All water used by our portfolio is derived exclusively from groundwater sources, including municipal and well water. We monitor and track the water consumption of each property and provide aggregated reports on consumption.

WATER DISCHARGE

We recognize the importance of protecting water quality and ecosystems, and we strive to minimize any adverse effects associated with our water discharge activities. Our Property Management team actively manages and seeks to mitigate the potential impacts of water discharge from our operations through the following methods:

- » **Regulatory Compliance:** We ensure that our water discharge activities fully comply with applicable local, regional, and national regulations related to water quality standards and environmental protection. We closely monitor regulatory requirements and implement measures to achieve and maintain compliance.
- » **Pollution Mitigation Measures:** We proactively implement pollution prevention measures within our operations, including implementing best practices, such as spill prevention and control protocols, proper storage, and handling of hazardous substances, and regular maintenance of equipment to prevent leaks or releases.
- » **Stakeholder Engagement:** We actively engage with water management authorities to understand their concerns and collaborate on initiatives to mitigate the impacts of water discharge. This engagement helps us address potential conflicts, incorporate local knowledge, and implement appropriate measures to protect water quality and ecosystems.

By implementing these measures, we strive to ensure that our water discharge activities have the least possible negative impact on the environment.

SUSTAINABILITY GOALS AND ACHIEVEMENTS (CONT'D)

WASTE MANAGEMENT AND RECYCLING



We have introduced a comprehensive education program across our entire portfolio, aiming to educate our tenants on effective waste recycling practices. As part of this initiative, we have established centralized waste-collection areas equipped with dedicated recycling containers for tenant use with the goal of minimizing landfill waste. Furthermore, we are intensifying our efforts to monitor waste generation and diversion rates, and actively sharing the results with our tenants.

DATA MANAGEMENT



We use an interactive data management tool that enables the measurement and tracking of energy consumption, water usage, and greenhouse gas emissions across all properties. We also use Energy Star Portfolio Manager, a program from the U.S. Department of Energy, to benchmark energy and water usage. Our property managers, Accounting team, and third-party consultants conduct regular audits of utility data to identify and address irregularities and ensure accuracy.

ENVIRONMENTAL MANAGEMENT SYSTEM AND STRATEGIES

In 2022, Urban Edge created an Environmental Management System (EMS) using the International Organization for Standardization (ISO) 14001 as the criteria for establishing, implementing, maintaining, and continually improving the system.

Our EMS incorporates a repetitive process of planning, doing, checking, and acting (PDCA). This approach helps us effectively manage our energy use, enhance energy efficiency, and reduce energy-related costs and environmental impacts. Our Property Management team is required to adopt this proactive systematic process to manage our sustainability programs.



SUSTAINABLE DESIGN AND DEVELOPMENT

GREEN LEASES

We have implemented green lease language in all new leases, including several clauses designed to promote sustainability measures. Due to these efforts, Urban Edge received a Green Lease Leader award and recognition from the Green Lease Leaders program developed by the Institute for Market Transformation (IMT) and the U.S. Department of Energy's Better Buildings Alliance, in partnership with leading real estate practitioners and energy-efficiency experts.



COMMUNITY SPACES

The community room located at The Shops at Riverwood is a 1,200-square-foot space currently being used by the Hyde Park community, including The East River Street Neighborhood Association, Jewish Vocational Services (JVS), Vitoligo Support Group, Edgewater Neighborhood Association, Southwest Boston CDC, P.O.H.W.E.R, DCR, Family Life, and others.

These community groups benefit from free access to the space and use it to host meetings, events, and planning sessions to support their local outreach efforts. For example, JVS, one of the largest workforce development organizations in New England, helps area individuals gain skills, education, and good jobs.

NATIVE LANDSCAPING

Sustainable landscaping starts by using plants that are native to the area. Urban Edge uses native landscaping at our properties because it creates a lasting impact on the ecosystem with numerous benefits, including:

- » Native plant species promote biodiversity and encourage desirable insects and pollinator species.
- » They reduce the need for irrigation, fertilization, and maintenance.
- » Native plants are well adapted to drought, flood, and other changing climate conditions.
- » Perennial plants return year after year and reduce the cost of replacements.

SUSTAINABILITY-FOCUSED FINANCING

The recast of our unsecured revolving credit facility from \$600 million to \$800 million includes an ESG pricing provision. If we show an improvement in our GRESB score that meets levels defined in the agreement, we are entitled to reduce the applicable interest margin by 0.02%.



SUSTAINABLE DESIGN AND DEVELOPMENT (CONT'D)

TENANT CRITERIA MANUAL

We are committed to reducing energy use throughout our portfolio and understand the importance of partnering with our tenants to maximize our impact. Operating healthy buildings is an important step toward this goal. In 2022, Urban Edge created a tenant criteria manual focused on ESG that serves as a guideline for tenants undertaking construction projects within our properties. The manual outlines specific criteria and requirements to ensure that tenant construction aligns with sustainable practices and contributes to our ESG objectives and sustainability goals. The manual is focused on the following criteria.

ENVIRONMENTAL

- » **Energy Efficiency:** The manual recommends—and under some circumstances requires—the use of energy-efficient materials, equipment, and systems throughout the construction process. It encourages tenants to consider renewable energy options such as solar panels and to prioritize the installation of energy-efficient lighting, cool roofs, and HVAC systems.
- » **Water Conservation:** Guidelines promote the use of water-saving fixtures such as low-flow faucets and toilets. We require the use of smart water meters with leak detection for all tenant sub-meters.
- » **Sustainable Materials:** The manual encourages tenants to prioritize the use of environmentally friendly and recycled materials whenever possible. It provides a list of approved sustainable building materials and promotes waste reduction through recycling and responsible disposal practices.

SOCIAL

- » **Accessibility and Inclusivity:** The manual emphasizes the importance of complying with accessibility standards to ensure equal access for individuals with disabilities.

- » **Indoor Air Quality:** Guidelines highlight the importance of providing a healthy indoor environment by using low-emission materials, proper ventilation systems, and effective air filtration.
- » **Health and Safety:** The manual emphasizes adherence to OSHA regulations and promotes safe construction practices to protect workers and occupants.

GOVERNANCE

- » **Compliance and Permits:** The manual stresses the importance of obtaining all necessary permits and complying with local building codes, regulations, and environmental standards throughout the construction process.
- » **Documentation and Reporting:** Guidelines require tenants to maintain accurate records of construction activities, including materials used, waste management practices, and energy-efficiency measures. We encourage regular reporting on ESG metrics and progress.

The Tenant Construction Criteria Manual serves as a tool to guide tenants in adopting sustainable practices during construction projects, thus promoting environmental conservation, social responsibility, and transparent governance.

CLIMATE-RELATED RISK MANAGEMENT

Risks related to climate change comprise a key part of the risks evaluated in undertaking any major activity of the company, including acquisitions, redevelopment, and other transactions or property-related measures.

We believe that climate change has contributed to both the severity of natural disasters and the heightened frequency with which such disasters occur in the world. Climate change has similarly contributed to extreme changes in weather conditions.

The risks of climate change can be divided into two fundamental categories: physical and transition risk.



MITIGATING RISK: PHYSICAL

Physical risks in connection with ESG matters are those that assets generally face as a result of climate change. Urban Edge recognizes the risks that climate change poses to the real estate sector and the importance of preparing the assets across our portfolio for the dangers it presents. We work with our insurance companies to assess national and local climate-related risks and have developed policies to protect our assets, including people, building infrastructure, and the surrounding natural environment. These policies guide our Property Management team in complying with climate change resilience measures, identifying asset-level exposure to climate-related risks, and applying adaptation tactics in the event of extreme events.

Emergency preparedness is an integral part of our efforts to keep our properties, communities, and people safe. Urban Edge provides emergency preparedness plans to all our tenants, outlining physical risk scenarios such as earthquakes, floods, and tornadoes, as well as explosives/bomb threats and utility-service disruptions. These comprehensive plans include training and administrative information, a definition of roles and responsibilities to be applied during an emergency, and guidance related to communication.

RISK	RISK DEFINED	EXPOSURE AND PERIOD OF RISK	MANAGEMENT'S RESPONSE PLAN
Physical Risk: Severe Storm – Hurricanes (High)	Hurricanes create a higher likelihood for loss of property, business interruption, and increased insurance cost.	Short- to Long-Term Risk (0 years or greater) Urban Edge's portfolio is highly concentrated in the Northeast, Mid-Atlantic (Hurricane Zone II), and Puerto Rico (Hurricane Zone IV). Properties in Zone II are generally less prone to hurricanes and properties in Zone IV are in the Hurricane-Susceptible Region, thereby increasing the hurricane risk level to high.	Our Property Management team has developed emergency and resilience plans to ensure the best possible outcomes for our stakeholders in the event of a severe storm. Every year we review our emergency plans and conduct training for our team. Urban Edge carries appropriate levels of insurance to protect the organization from financial harm. We reassess our portfolio annually to determine whether risk levels have changed.
Windstorms, Tornadoes, and Hail (Moderate)	Windstorm risk is categorized and ranked by zones, with Zone I being the lowest risk and Zone IV being the greatest risk based upon frequency and strength of extreme wind. Tornadoes and hail present additional risks of damage from storms.	Short- to Long-Term Risk (0 years or greater) Urban Edge's assets are located in areas where windstorms, tornadoes, and hail events pose a moderate risk to the company's properties arising from repairs and increased maintenance expenses.	The company implements its property capital investment plan to modernize and further reinforce our properties. For example, when roof systems are installed or enhanced, we typically increase their wind ratings.

MITIGATING RISK: PHYSICAL (CONT'D)

RISK	RISK DEFINED	EXPOSURE AND PERIOD OF RISK	MANAGEMENT'S RESPONSE PLAN
<p>Physical Risk: Flooding (Moderate to High)</p>	<p>Flood risk is determined by the probability of flood hazards, as well as by the number and size of assets at risk.</p>	<p>Short- to Long-Term Risk (0 years or greater)</p> <p>Urban Edge has 56 properties located within 25 miles of a coastline. Of those properties, 17 are considered moderate-to-high hazard for flooding resulting from storm surge and/or severe rainfall.</p>	<p>Urban Edge continually invests in storm-water management, impervious surfaces and flood-mitigation techniques to reduce risk.</p> <p>Urban Edge carries appropriate levels of insurance to protect the organization from financial harm. Our insurance consultant retained a third-party flood engineering company to assess our properties for flood risk. We purchase additional flood insurance through FEMA for assets in moderate- and high-hazard flood zones.</p>
<p>Physical Risk: Wildfires (Low)</p>	<p>Wildfire risk refers to the likelihood of a fire occurring and the potential damage arising from such risk.</p>	<p>Long-Term Risk (Greater than 5 years)</p> <p>Due to the high concentration of assets in the Northeast and Mid-Atlantic that are in and around urban areas, our properties are considered low risk for loss stemming from wildfires. While we have two properties in Walnut Creek, California, that are considered a higher risk for wildfire, the value of the asset is insignificant in relation to our total portfolio.</p>	<p>Based on the geographic location of our properties, we believe there is low risk of wildfires materially affecting our portfolio. In any event, our exposure is mitigated by our existing insurance coverage.</p>

MITIGATING RISK: PHYSICAL (CONT'D)

RISK	RISK DEFINED	EXPOSURE AND PERIOD OF RISK	MANAGEMENT'S RESPONSE PLAN
Physical Risk: Rising Sea-Levels (Moderate)	<p>Rising sea-levels create more risk to assets closer to the coast and are susceptible to storm surge as a result of the frequency and severity of storms.</p>	<p>Long-Term Risk (Greater than 5 years)</p> <p>Our properties are highly concentrated in the Northeast and Mid-Atlantic. More than 90% of our assets are located within 25 miles of a coast.</p> <p>Urban Edge used NOAA's Sea-Level Rise Viewer to assess the potential risk of rising sea levels. This interactive mapping tool can simulate the effects of sea-level rise (up to 10') at the community and property level.</p>	<p>Our primary strategy toward mitigating sea-level rise is to reduce greenhouse gas emissions from operations. We are prioritizing energy efficiency across our properties through the implementation of energy-saving technologies and renewable energy.</p>
Physical Risk: Heat and Water Stress	<p>Heat and water stress risk refers to heightened temperatures and shifting patterns of precipitation and water stress due to global warming, which has the potential to lead to droughts and higher utility usage, among other consequences.</p>	<p>Long-Term Risk (Greater than 5 years)</p> <p>Due to the high concentration of assets in the Northeast and Mid-Atlantic, our properties are considered low risk for loss stemming from heat and water stress.</p>	<p>Urban Edge recognizes the importance of addressing heat stress and has made significant progress by investing more than \$40 million in cool, white roofing since 2015.</p> <p>Our organization is doing its part to conserve water by installing water meters with leak detection. We have internal and external resources monitoring common area and tenant water usage to find anomalies.</p> <p>Our goal is to have 100% of our portfolio upgraded by the end of 2023 with smart irrigation controllers that have been proven to effectively reduce water consumption.</p>

MITIGATING RISK: TRANSITION

Transition risks are business-related risks that may result from changing policies, practices, and technologies as the world seeks to deal with the profound impact of climate change and decrease its reliance on carbon. There are potentially significant risks in the future as organizations transition to the intended lower-carbon economy. We believe companies that consider transition risks in their decision-making will be better positioned for the long run.

Urban Edge identifies potential transitional risks and opportunities by conducting a thorough analysis of internal and external factors that may impact its operations, financial performance, and long-term sustainability. This involves assessing regulatory changes, analyzing transition risks associated with the shift to a low-carbon economy, and engaging with stakeholders to gain insights into evolving market trends and best practices.

RISK	RISK DEFINED	EXPOSURE AND PERIOD OF RISK	MANAGEMENT'S RESPONSE PLAN
Transition Risk: Reputation	<p>Prospective and existing tenants are increasingly interested in building efficient, sustainable construction and maintenance, long-term capital programs to support sustainability, and green leases. This could decrease demand for retail space at properties that have not been updated to a desired level of sustainability.</p> <p>Prospective and existing investors may not allocate capital to Urban Edge unless a certain level of sustainability is maintained at our properties.</p>	<p>Long-Term Risk (Greater than 5 years)</p> <p>Over time, it is possible that tenants will increasingly make demands for efficiency and sustainability that may affect operation costs or result in upfront capital investments. Investors may have similar or additional requirements that could affect our operations and capital plans.</p>	<p>Urban Edge is committed to investing in measures to heighten its sustainability posture and, in particular, to target properties needing material improvement due to their age, construction, or design.</p> <p>The company has added green lease language to our form lease. This will further advance our ESG program goals by allowing us to pursue renewable energy projects and require our tenants to facilitate collection of Scope 3 emissions.</p>
Transition Risk: Regulatory	<p>In 2019, New York City passed Local Law 97, officially known as the "Climate Mobilization Act." It aims to address climate change by setting strict greenhouse gas emissions limits for buildings in the city. Buildings greater than 25k square feet that exceed emissions caps will be subject to fines that increase for each year of noncompliance.</p>	<p>Short- to Long-Term Risk (0 years or greater)</p> <p>Urban Edge owns seven properties that are subject to NYC Local Law 97. The limit on emissions begins in 2024, with stricter limits imposed in 2030.</p>	<p>Urban Edge's energy consultants performed an analysis of our seven properties that are subject to Local Law 97 and determined, using year-end 2022 occupancy and emissions data, that we will not be in violation of the emission caps. However, we have signed several leases at Bruckner Commons and The Shops at Bruckner and will need to evaluate the potential impact new tenants have on total building efficiency.</p>

POTENTIAL IMPACT OF RISING GLOBAL TEMPERATURES

Urban Edge acknowledges that rising global temperatures are primarily driven by human activities, which have significant and far-reaching impacts on various aspects of our planet. We work with consultants to assess climate-related risks to our business operations. Through periodic insurance risk assessments, we evaluate scenarios and potential losses to our business, taking steps to mitigate risks and impacts.

DATA COLLECTION AND ANALYSIS

- » Collect specific property data, including location, age, construction type, and exposure to climate-related hazards.
- » Obtain historical climate data and projections for the region, considering factors such as precipitation, sea-level rise, and extreme weather events.
- » Evaluate property vulnerability to climate-related risks (e.g., flooding, heatwaves, storms, wildfires) using collected data and climate/sea-level-rise projections.

IDENTIFY CLIMATE RISKS

- » Identify specific climate-related risks that could affect our properties, tenants, and operations.
- » Consider both physical risks (e.g., direct property damage, increased maintenance costs) and transition risks (e.g. regulatory changes such as NYC Local Law 97).

SCENARIO ANALYSIS

- » Use climate-scenario modeling to assess the potential impacts of a 2°C temperature rise on the portfolio.
- » Explore scenarios such as increased frequency or intensity of extreme weather events, rising sea-levels, and changes in regional climate patterns.

RISK ASSESSMENT

- » Evaluate the financial and operational implications of climate risks on our assets and operations.
- » Consider the potential impact on property valuations, rental income, tenant retention, insurance costs, and operating expenses.
- » Assess the company's exposure to physical risks and the resilience of our properties.

MITIGATION AND ADAPTATION STRATEGIES

- » Develop risk-management strategies to mitigate the identified risks.
- » Enhance property resilience through infrastructure upgrades, improved energy efficiency, water-management strategies, and climate-resilient design and construction practices.
- » Explore opportunities to improve sustainability at the property level.
- » Incorporate ESG criteria into investment decision-making and property management practices.



POTENTIAL IMPACT OF RISING GLOBAL TEMPERATURES (CONT'D)

STAKEHOLDER ENGAGEMENT

- » Engage with tenants, investors, insurers, and other relevant stakeholders to communicate risk-management efforts.
- » Stay updated on industry best practices, emerging regulations, and voluntary initiatives related to risk management.
- » Evaluate the financial and operational implications of climate risks to our assets and operations.
- » Consider the potential impacts on property valuations, rental income, tenant retention, insurance costs, and operating expenses.
- » Assess our exposure to physical risks and the resilience of our properties to withstand and recover from climate-related events.

GREENHOUSE GAS MITIGATION GOALS

Urban Edge's strategy to achieve carbon-neutral operations includes the following goals:

- » **Energy-efficient Operations:** Achieve a 30% reduction in greenhouse gas emissions by 2025 (from a 2015 base year) through energy conservation and efficient operations.
- » **Renewable Energy:** Advance on-site development of renewable energy systems and sourcing of off-site renewable energy to meet our 2030 greenhouse gas reduction target.
- » **Electrification:** Explore and advance electrification, prioritizing electrification of new developments and replacement of on-site gas-fired systems at existing buildings at the end of their useful lives.
- » **Carbon Offsets:** To the extent necessary, offset any remaining emissions during the transition to carbon-free energy.



TASK FORCE ON CLIMATE-RELATED DISCLOSURES (TCFD)



Our climate-related disclosures are aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The TCFD framework has informed the development of our strategy for identifying and managing both physical and transition risks associated with climate change. As defined by the TCFD framework, physical risks associated with climate change include severe risks (extreme weather-related events, extreme heat, and sea-level rise), and transition risks associated with climate change, including regulatory and reputation-related risks.



ESG CONSIDERATIONS IN THE ACQUISITION PROCESS

The ESG Due Diligence Policy and Checklist is a comprehensive document that guides our team in addressing ESG-related matters regarding properties under consideration for acquisition. The document takes an extremely thorough approach to every associated acquisition risk.

The Asset Sustainability Criteria Checklist highlights key information gained while preparing and completing the ESG Due Diligence Policy and Checklist. The use of this document ensures that potential acquisitions have characteristics that are consistent with our long-term ESG strategy.

The following key metrics are among those considered in our property acquisitions process:

- » Energy Star score
- » Low-flow water fixtures
- » Waste diversion rate
- » IAQ performance (CO2)
- » IAQ performance (tVOCs)
- » Walk/bike/transit scores
- » Green Building Certification
- » Health and wellness amenities
- » Tenant interviews
- » Transition and physical risks and opportunities

EV CHARGING STATIONS

OVERVIEW

Urban Edge Properties is committed to helping our communities transition to a low-carbon economy. One of the ways we are doing this is by installing electric vehicle (EV) charging stations at our properties for our customers and the communities we serve.

SITUATION

Urban Edge Properties owns retail real estate in urban communities where EV charging stations are scarce. In the New York City five boroughs, for example, it's expected that 40,000 EV charging stations will be needed to fulfill the demand, due to anticipated growth in electric vehicle sales. This is partially due to recent legislation in New York that bans the sale of gas-powered cars by 2035.

According to the NYC DOT, almost 30% of NYC's greenhouse gas emissions (GHGs) is due to transportation, with most emissions coming from passenger cars. Increasing the number of EV charging stations in the five boroughs is an important part of the city's effort to fight climate change and reduce GHG emissions by 80% by 2050.

 **62** EV CHARGING STATIONS
installed or in progress

KEY DRIVERS

Electric vehicle sales grew by more than 100% in 2021 compared to 2020. Fully electric

vehicles represented approximately 6% of all vehicle sales in 2022—double the 2020 sales number. This trajectory is expected to continue to grow at the same or faster pace in the foreseeable future.

As property owners in densely populated markets, Urban Edge has an opportunity to provide EV charging stations as an amenity to our local communities. We recognize that EV charging stations will attract new shoppers, encourage repeat visits, and increase dwell times while supporting sustainability goals.

In Puerto Rico, eight EV charging stations have saved more than 25,000 pounds of CO₂ emissions from being released into the atmosphere in the first quarter of 2023 alone.

ACTIONS

Urban Edge conducted a review of several electric vehicle charging providers. Based on carefully considered criteria, Electrify America was selected as our strategic partner in the U.S. mainland, and Velocicharge was chosen for our Puerto Rico assets.

In 2022, deals for sixty-two EV charging stations were signed for installation at eleven Urban Edge properties. We installed DC Fast Charging Stations, which allow vehicles with more than a 200-mile range to charge in as little as thirty minutes. Building on the success of the program, and given the continued growth in electric vehicle sales, we are evaluating the feasibility of rolling out additional EV charging stations at the balance of our portfolio.

BENEFITS

1. Provides a new revenue stream for the organization, while also increasing applicable property values
2. Equipment, installation, and operating costs are the responsibility of our strategic partners
3. Electric charging is offered at market rates as a value-added service to our customers
4. Attracts new shoppers, encourages repeat visits, and increases dwell times while supporting our sustainability goals

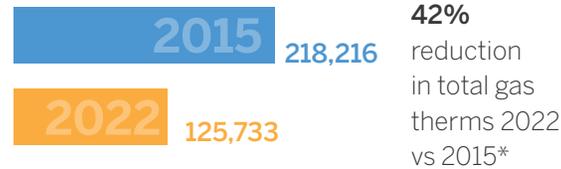


SUSTAINABILITY IMPROVEMENTS

ELECTRICITY USAGE



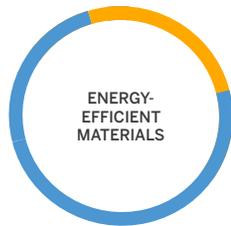
NATURAL GAS USAGE



GREENHOUSE GAS EMISSIONS



ENERGY-EFFICIENT ROOFING



+70% of property roof area has been upgraded with energy-efficient materials

\$40M+

invested in energy-efficient roofing

SOLAR ENERGY

231,016 kWh

of renewable energy generated by the solar energy system at Bergen Town Center each year

12%+

solar production from 2021 through 2022

PARKING LOT LED LIGHTING

\$4M+ → **90%+**

invested since 2015 properties upgraded

WATER-USE REDUCTION



16% reduction in water-use (cubic metre) 2022 vs 2021*

WASTE

4,117 MT → **33%**

of material was recycled at landlord-contracted properties in 2022

waste diversion rate

*Like-for-like properties; landlord-controlled areas including vacancies

Note: Unless otherwise noted, metrics reflect improvements since Urban Edge became publicly listed in January 2015.

**SOCIAL
PEOPLE AND
COMMUNITY**



OUR SOCIAL STRATEGY

A key component of our business is connecting and engaging with all our stakeholders, including employees, tenants, investors, and the communities we serve.

We continuously seek to build and maintain a spirit of cooperation and integrity with our most important constituents through philanthropy and DE&I initiatives, community outreach programs, centralized communication tools, and more.

Our company takes enormous pride in our engagement efforts, and we thoroughly examine ways to enhance these vital relationships with an overall goal of improving our impact on society.



OUR PEOPLE

Our people play a critical role in the success of the company, and we are mindful of their importance each day. We are continually developing and implementing plans to build upon the very valuable relationship our company has with its employees. Our ESG Steering Committee is an example of how we value input from our teams and seek to leverage their expertise in the company's development and pursuit of important ESG initiatives.

Urban Edge's investment in social programs, training, and benefits is having a positive impact on our employees as we expand health and wellness programs, introduce new diversity, equity, and inclusion policies, and focus on developing our team members with skills that help them both professionally and personally.

Urban Edge achieved outstanding results in 2022. This success is attributable to all our team members and the special, award-winning culture that has been developed and nurtured over time, led by our executive team.

We are committed to continuing to invest in programs and benefits that help our people grow both personally and professionally.

Jennifer Mancinelli
Vice President, Human Resources

EMPLOYEE BENEFITS AND GROWTH

We review our benefit plans annually to be certain they are not only competitive but also customized to meet the needs of our employees. We believe our comprehensive benefit plans have helped our retention and recruiting.



MENTAL HEALTH

The emotional well-being of our employees affects morale and productivity within the workplace. We are focused on fostering an environment where everyone feels valued and supported by mental health programs and resources.

Urban Edge partners with Midtown Practice, a professional psychotherapy and psychiatry practice. Our senior leaders and human resources team consult with them on a periodic basis for advice on how best to address internal and external causes of stress, anxiety, and similar tensions. In addition, we encourage employees to speak with them directly about their individual circumstances, and the company pays 100% of the cost for these services on a temporary basis.



DIVERSITY, EQUITY, AND INCLUSION

Diversity, equity, and inclusion (DE&I) has always been an integral part of the Urban Edge culture. By signing the CEO Diversity and Inclusion Action Pledge in 2021, we committed to fostering a more diverse and inclusive environment. This pledge is championed by our DE&I committee, which is made up of employees who are passionate and dedicated to educating the company about DE&I through educational seminars, curated events, and open discussions.

In the spirit of cultivating a trusting environment where employees feel comfortable and empowered to have discussions about DE&I, we introduced the “Days of Understanding” initiative, which included both a book club and movie watch party. Quarterly themes covered subjects such as race, gender equity, LGBTQ+, and issues relevant to a wide range of minorities.

At its core, a book club is a great opportunity to drive engagement, build camaraderie, and encourage different perspectives, all while learning something new. Our goal

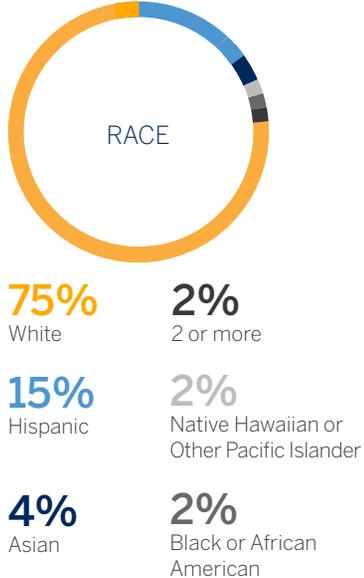
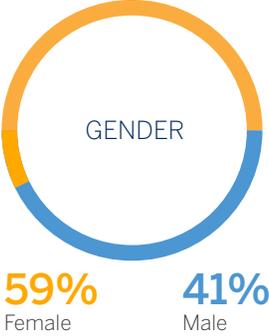
was to take this a step further and focus on themes relating to diversity, equity, and inclusion. Employees were invited to participate in a quarterly book club meeting during which those interested gathered to discuss a DEI-oriented book. The book we chose in 2022 was *So You Want to Talk About Race* by Ijeoma Oluo.

We also hosted a Gender Equality Movie Watch Party where employees experienced a diverse story together. The movie, *On the Basis of Sex*, follows Ruth Bader Ginsberg in her early years as an attorney fighting for women’s legal rights in the United States. Women’s rights are human rights, and we wanted to have an open discussion on the subject using the movie to highlight examples.

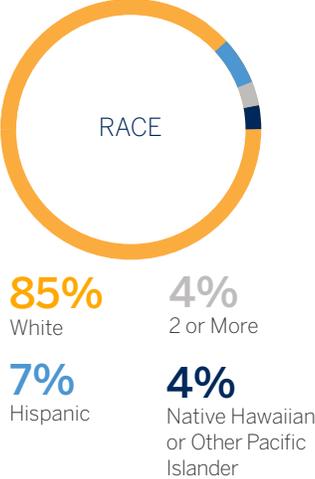
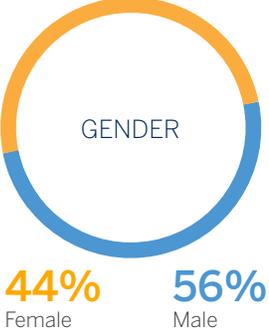
In addition to our Days of Understanding initiative, the DE&I Committee hosted events such as bingo and trivia games, sent educational emails to our employees about topics such as National Hispanic Heritage Month, LGBTQ+ Pride month, and Native American Heritage month, and celebrated Juneteenth as a company holiday.

URBAN EDGE DIVERSITY

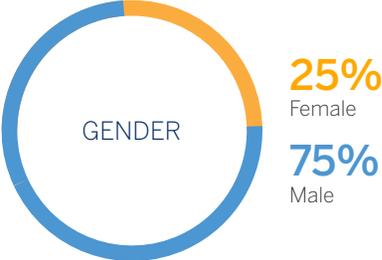
TOTAL WORKFORCE



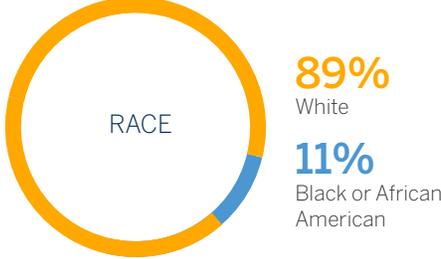
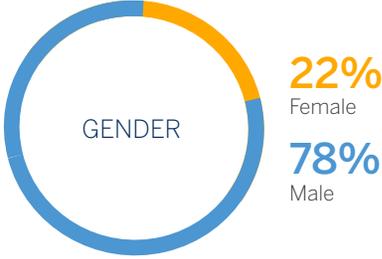
MANAGEMENT



NAMED EXECUTIVE OFFICERS



BOARD DIVERSITY



Note: All data as of December 31, 2022

LOCAL MINORITY BUSINESS ENTERPRISE (LMBE) PROGRAM AT WOODMORE TOWNE CENTRE

The Woodmore Towne Centre Local Minority Business Enterprise Program was implemented at the property in 2011 with the goal of directing 20% of eligible construction and operational spending to certified minority firms local to Prince George's County.

Since the program's inception, the Property Management team has allocated an average of \$1.2 million each year toward supporting local minority businesses. Construction projects included work with firms that supply a range of services such as surveying, signage, landscaping, concrete work, masonry, fencing, roofing, and electrical. LMBE service providers have also performed security work, janitorial tasks, and landscaping projects in support of ongoing operations at the property.

Urban Edge greatly values our partnership with the many LMBE companies connected with Woodmore Towne Centre. The relationships have been mutually beneficial, and we look forward to continuing this program in the future.

We have been working at Woodmore Towne Centre for many years. As a women- and minority-owned business, we have valued the relationship and appreciate the ownership's focus on this important program.

Valarie Dock
President, Bolana Enterprises



MVP



JOSH BIRNS

The Urban Edge annual MVP award is given to an employee who exemplifies the highest levels of commitment and dedication to the company, along with the ability to contribute significantly to our success through teamwork and expertise. Our 2022 MVP was Joshua Birns.

Josh's role as Vice President, Leasing, continues to grow and evolve. He is resilient and never shies away from a challenge. In 2022, for example, Josh completed six new leases at Huntington Commons. In doing so, he played a major role in reshaping this critical redevelopment project for the company. Josh is regularly recognized for his work ethic, honesty, and collaboration. A great communicator, he works across departments to find solutions to complex leasing challenges. Josh loves his job and embodies the culture of partnership at Urban Edge.

CHIEF

We are pleased and honored that three of our female leaders were active members of Chief in 2022. Chief is a private network for the most powerful women in leadership. The benefits of membership include connecting with and gaining insights from diverse business experts, accessing leadership resources, and magnifying their influence. Urban Edge is proud to support the continued growth of our female leaders through this organization.



CECILIA LI | Chief Information Officer
JENNIFER MANCINELLI | Vice President, Human Resources
COLEEN R. CONKLIN | Vice President, Marketing

NJ BIZ – NJ BEST PLACES TO WORK

In 2022, Urban Edge was named one of the best places to work in New Jersey by *NJBIZ*, a leading provider of business news in New Jersey. The publication confidentially collects data, allowing workers to share feedback about their employers, and allowing companies to learn from and act on the feedback provided. The annual program in turn identifies and recognizes the best employers in the state of New Jersey. Urban Edge was ranked #12 out of 46 companies in the Medium-size Business category.



We are thrilled to receive this honor, knowing that feedback from our employees serves as the foundation for this award. We are proud that our employees recognize our success in building an inclusive and collaborative culture. We are committed to continuing to invest in programs and benefits that help our people grow both personally and professionally.

Jeff Olson, Chairman and CEO

REALCOMM DIGIE AWARD

Realcomm has been presenting the Digie (short for Commercial Real Estate Digital Innovation) Awards for twenty-four years to recognize the intersection of technology and real estate operations. Urban Edge received their Digie Award for applying an extraordinary level of automation, technology, and innovation in our business processes.



COSTAR IMPACT AWARD

Executing a 139,000-square-foot Target lease at Bruckner Commons earned the Urban Edge leasing team a CoStar Impact Award for Lease of the Year in Westchester-Southern Connecticut. CoStar Impact awards highlight CRE transactions and projects that have transformed their markets. Winners are chosen by independent panels of industry professionals familiar with the market.



COSTAR POWER BROKER TOP FIRM

Urban Edge was recognized by CoStar as a Power Broker Top Firm winner for 2022, affirming our team’s industry expertise in commercial real estate leasing. We are proud of our Leasing team for earning this powerful distinction.



COSTAR POWER BROKER

Joshua Birns, Vice President, Leasing, received the 2022 CoStar Power Broker award that celebrated the Top Retail Brokers in Northern New Jersey.



HEALTH AND WELLNESS

Health and wellness programs for our employees play a critical role in improving their well-being and productivity. A robust calendar of events, webinars, and learning programs help our team members lead healthier lifestyles, reduce stress, prevent illnesses, and manage existing health conditions. These programs have been shown to increase morale among staff, leading to increased job satisfaction.



JANUARY
WELLNESS SURVEY & HEALTH ASSESSMENT

FEBRUARY
HEART HEALTH

MARCH
MENTAL HEALTH

APRIL
GO GREEN

MAY
NUTRITION

JUNE
FINANCIAL PLANNING

JULY
FITNESS

AUGUST
COMMUNITY

SEPTEMBER
PREVENTATIVE HEALTH

OCTOBER
CANCER AWARENESS

NOVEMBER
HOME & FAMILY

DECEMBER
WELLNESS



EDUCATION

Urban Edge provides training and professional development programs that keep our employees up to date with the latest industry trends, improve their use of company tools, and expand their skills in new areas to promote personal growth.

TRAINING CENTER OF EXCELLENCE

As part of our commitment to innovation, the Urban Edge IT team worked across business units and platforms to create a central location for employees to access best practices for our technology platforms and tools. The Training Center of Excellence features live trainings and on-demand access to obtain how-to documents.



INTERNSHIPS

In 2022, Urban Edge hired two summer interns. Jack Cerza, a finance major at Villanova University, interned with the Development team. Nickey Febbi, a marketing major at Fairfield University, interned with the Marketing Department.



My internship at Urban Edge was the highlight of my college career. I'm fortunate to have had such a positive and dynamic learning experience. The exposure to commercial real estate that I gained from UE helped me achieve new and valuable perspectives into an industry that I now strive to pursue. Getting this experience with such a respected and innovative CRE leader is the most incredible opportunity that I could have hoped for!

Nickey Febbi, Summer Intern 2022

SCHOLARSHIPS

The company is sponsoring three Urban Edge team members who are pursuing a Master of Science in Real Estate and Infrastructure at The Johns Hopkins Carey Business School. The program is built for part-time students who are seeking to advance their careers in real estate. Employees who were accepted into the program include Cory Thompson, Brian Parker, and Justin Lustig.



MENTOR PROGRAM

The Urban Edge mentor program is designed to provide employees with an opportunity to expand their knowledge and experience through a one-on-one mentorship with a colleague in another department. The goal of the program is to promote a culture of learning while providing opportunities for professional and personal growth. The program is open to individuals who express an interest in gaining knowledge in an area of the business they are unfamiliar with. Each participant completed a survey to rank the top functions of interest.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement allows us to understand the needs and desires of our employees, tenants, investors, and the communities we serve, which in turn fosters connections, trust, and buy-in for our key initiatives. Seeking input creates a two-way dialogue that improves stakeholder engagement and helps move our ESG and overall business strategy forward. Urban Edge does so in the following ways:

EMPLOYEE ENGAGEMENT

- » Company-wide town halls
- » Wellness programs
- » Philanthropy programs
- » Annual performance reviews
- » Professional growth opportunities
- » Recognition of outstanding efforts

INVESTOR ENGAGEMENT

- » Quarterly earnings calls
- » One-on-one meetings
- » Investor conferences
- » Public filings
- » Investor relations website



TENANT ENGAGEMENT

- » Communication via Mallcomm app
- » Site visits
- » Tenant meetings
- » Leasing and construction support
- » Website tenant portal

COMMUNITY ENGAGEMENT

- » Community outreach programs
- » On-property events
- » Fundraising efforts
- » Food and clothing drives
- » Relationship-building with towns and cities



SUZANNE WEIR

Supervisor
Paralegal Services

40 YEARS OF SERVICE

Sue’s forty-year tenure with Urban Edge is quite an accomplishment—few people can say they have been working with a single organization for so long. As an integral member of the Legal team, Sue plays a vital role in daily operations. Her contributions and unwavering commitment have been instrumental in ensuring the smooth operation of the Legal team over the past four decades.

Sue is an active participant in various wellness and DE&I initiatives at Urban Edge.



LEIGH LYONS

Senior Vice President
Leasing

20 YEARS OF SERVICE

Leigh joined the Urban Edge Leasing team in 2002 and has played a pivotal role in overseeing crucial leasing efforts ever since. Her expertise encompasses every facet of the portfolio, showcasing an impressive depth of knowledge. Her unwavering commitment and consistent efforts have played a key role in driving overall success of the company.

Leigh has a passion for helping seniors and regularly drives members of her community to doctor appointments, to run errands and to see friends and family.



MICHELE POLLENZ

Administrative Assistant
Property Management

20 YEARS OF SERVICE

Michele has been an essential part of the Property Management team for twenty years. Collaborating closely with our property managers, she effectively coordinates property operations and maintenance. Michele consistently offers exceptional customer support to our tenants and vendors.

Michele participates in food drives supporting her local food pantry and donates her time to animal rescue shelters, where she has adopted five cats and two dogs.



EMPLOYEE ENGAGEMENT EVENTS

Urban Edge hosts events on a regular basis to support wellness and philanthropic efforts, celebrate holidays, and recognize employee and company successes. Events have become a signature of the Urban Edge culture, helping to boost morale and energize teams.



WEAR RED



HALLOWEEN



ANNUAL COMPANY PICNIC



WEAR BLUE AND YELLOW



PROPERTY TOURS



ANNUAL HOLIDAY PARTY

PHILANTHROPY

At Urban Edge, we are committed to improving the human experience across our portfolio. We realize that the communities we serve are critical to the ongoing operations and overall success of our properties. A key factor in our approach is aligning our values with our external actions through philanthropy. By empowering our people to help others, great things happen.



CARNIVAL AT BRUCKNER COMMONS

Urban Edge and Bruckner Commons have a longstanding partnership with Bronx Community District 9, whose mission is to create family-friendly neighborhoods, upgrade the education system, redesign parks and recreation, and encourage youth development. The organization executes a long-term planning program that features a series of events to create community engagement and promote public safety throughout the community.

In 2022, we partnered with Bronx Community District 9 to bring a family-focused carnival

to the neighborhood. The event was held on-site at Bruckner Commons and drew nearly 2,500 attendees.

Our Property Management team reached out to local shelters and other organizations to bring services and entertainment to the event so local community members could participate in the fun. Select community groups and members, including veterans, first responders, handicapped, seniors, and children under age two, were invited to enter the event for free. Half the proceeds, totaling over \$33K, were donated to local nonprofit organizations.



CHILDREN'S NATIONAL RACE FOR EVERY CHILD

Woodmore Towne Centre raised \$14K to support Children's National, the premiere pediatric hospital in the Greater Washington Metropolitan Area. Opened in July 2020, the hospital is located adjacent to Woodmore Towne Centre.

Our property was a \$10K bronze sponsor of the Race for Every Child, and Urban Edge hosted a virtual Step Challenge for corporate employees to further support the cause, raising an additional \$4K.

Bolstering awareness for the race, Woodmore Towne Centre also offered special promotions on-site at participating stores.

The annual Race for Every Child was held on October 15, 2022, and brought together more than 3,500 participants — walkers, runners, and volunteers — to the Freedom Plaza on Pennsylvania Avenue in Washington, D.C., and virtually across the country. Funds raised support Children's National Hospital's research to advance pediatric medicine.

PUERTO RICO RELIEF MISSION + SCHOOL SUPPLY DRIVE

Urban Edge Properties participated alongside JLL (Jones Lang Lasalle) Puerto Rico and NCSY Relief Missions, a Northern New Jersey-based youth organization, in an immersive community-engagement effort to help those most affected by hurricane damage.

Sixteen students from Northern New Jersey public schools were chosen to represent NCSY Relief Missions on this humanitarian trip with a contingency from Urban Edge, including employees from our home office in New Jersey and the local Puerto Rico Property Management team. Together, the group helped restore homes, expedite post-storm cleanup, and provided much-needed support for local families located in Toa Baja, Bayamon, Carolina, and San Juan.

In conjunction with the mission, Urban Edge used its two properties in Puerto Rico to support the overall efforts via a school supplies drive called “Give a Smile for the Future of Puerto Rico.” The group, together

with JLL Puerto Rico, packed and prepared for donation an estimated \$20,000 worth of school supplies that were collected at our properties, Las Catalinas Mall and The Outlets at Montehiedra.

In addition to supplies collected from the general public at each mall, we received significant school-supply contributions from area partners, including JLL Puerto Rico, Velocicharge, Pietrantonio Mendez & Alvarez, and Banco Popular de Puerto Rico. Our local Property Management team worked directly with Puerto Rico Department of Education and Secretary Eliezer Ramos to identify schools hit the hardest by recent disasters, including Hurricane Fiona, to receive the donated supplies.

Elliot from East Brunswick High School noted, “It’s important to show the world that sometimes all it takes for someone to take that next big step is just a little bit of kindness.”

Partnering with our neighbors and providing support and important resources is a critical part of our corporate culture. The relief mission was a clear representation of this commitment.

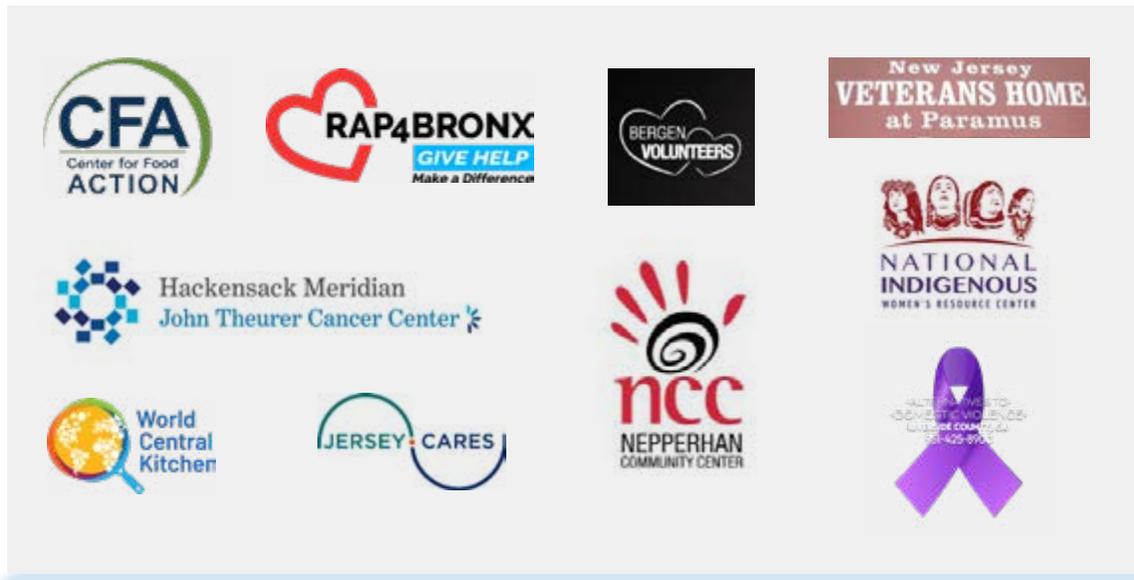
Lineth Rosado
Vice President, Puerto Rico Operations





COMMUNITY OUTREACH

Urban Edge makes a social impact by encouraging employees to participate in our Community Contribution Program and by matching employee donations to local charities. Since 2015, we've contributed more than \$800,000 to multiple charitable organizations through both monetary and non-cash donations. Additionally, we periodically host food, clothing, and school-supply drives, fundraisers, and awareness events to benefit the neighborhoods in which we operate.



COMMUNITY EVENTS

Community events create a reason for shoppers to visit our properties and connect with Urban Edge and our property teams in a positive way. Live events and engaging spaces provide attendees with a valuable opportunity to form in-person connections in an increasingly digital world.

BLUE ANGEL CAR SHOW AT SUNRISE MALL

In June 2022, Sunrise Mall hosted the Third Annual AFSP Blue Angel Car Show in the parking lot of the property to benefit the American Foundation for Suicide Prevention (AFSP) Long Island Chapter: Team Brittany Marie. Event organizer Carrie Aronson created the show in honor of her daughter, Brittany, whom she lost to suicide at the age of fourteen.

From the time Brittany was eight years old, she would look out their home window in awe of their neighbor's blue Thunderbird and longed to own the car one day. To celebrate Carrie's fiftieth birthday, her husband, Phil, gave Carrie the blue Thunderbird that she proudly drives today. She named it "the Blue Angel," knowing her daughter is sitting right by her side.

The event attracted 450 cars and just over 2,000 visitors, and featured a variety of vendors, food trucks, live music, and raffles.



HOLIDAYS IN PUERTO RICO

Both Urban Edge properties in Puerto Rico, Las Catalinas Mall and The Outlets at Montehiedra, held community events to kick off the holiday season. Area shoppers were invited to enjoy character performances, music, and other activities, with the highlight being the arrival of Santa Claus on an illuminated Coca-Cola fire truck. Both events attracted large, happy crowds.



HALLOWEEN AT BERGEN TOWN CENTER

Families were invited to attend a free event at Bergen Town Center to celebrate Halloween in a safe environment. Festivities included trick-or-treating at our stores, face painters, balloon artists, pumpkin painting, and a Halloween parade.



NATIONAL NIGHT OUT AT BRUCKNER COMMONS

Bruckner Commons hosted National Night Out in August 2022. The event is an annual community-building campaign featuring food, games, rides, live music, and safety demonstrations that enhances the relationship between neighbors and law enforcement while emphasizing a true sense of community. Tenants like ShopRite and Smashburger supported the event by donating food for attendees to enjoy.



The long-term partnership between Bruckner Commons, Bronx Community Board 9, and the NYPD has created a terrific sense of goodwill in the neighborhood and is just one example of how Urban Edge aims to support the areas where we have properties.

PUERTO RICO HURRICANE RESPONSE

After the devastating events of Hurricane Maria in 2017, Puerto Rico faced a grim reality with no electricity, no means of communication, and widespread damage. In the wake of the disaster, despite significant cellular communication challenges, floodings, and road closures, Urban Edge was the first mall owner to fully restore operations at major properties on the island.

Recognizing the importance of learning from past experiences, we refined and enhanced our emergency-response plan with added emphasis on our communications strategy. Urban Edge implemented Mallcomm, an app-based platform facilitating instant two-way communication with our tenants. This innovative system has become a vital asset for the entire organization, not just for emergency response but also for overall tenant engagement.

Our constantly evolving emergency response and critical communications strategy has better equipped us to withstand potential challenges and ensure the safety of our tenants and team members.

CENTRALIZED COMMUNICATION IS KEY

In September 2022, Hurricane Fiona hit Puerto Rico, leaving Urban Edge's properties without electricity or water. Through Mallcomm, we swiftly initiated a comprehensive communication plan to keep tenants informed of crucial safety and evacuation details. Tenants were promptly updated on the adjusted hours of operations and directed to resources that could assist their employees during this challenging time. Recognizing the importance of on-site support, Urban Edge allocated response personnel to stay overnight at the properties to ensure essential supplies were readily available.

By maintaining constant communication before, during, and after the hurricane, Urban Edge achieved significant operational efficiencies. This streamlined communication channel enabled us to quickly address tenant concerns, relay important updates, and provide necessary guidance. Our approach resulted in the reopening of both our malls the very next day. This remarkable achievement underscored the company's commitment to minimizing disruption and restoring normalcy as swiftly as possible.

MAKING A POSITIVE IMPACT

After Hurricane Fiona, many on the island found themselves in urgent need of baby supplies and childcare necessities. Urban Edge quickly developed a campaign to collect donations, including diapers, formula, and clothing. Through our centralized communication platform, the team notified tenants of this initiative and received overwhelming support. As a result, we successfully collected more than \$4K worth of baby items, enabling us to provide assistance to over fifty families in need.

Being able to enjoy health, a family, a home, food and a stable job is a blessing, but unfortunately, this is not the case for everyone on the island. Through our efforts post-Hurricane Fiona, we were able to improve the quality of life for people when they needed it most. Working for a company like Urban Edge Properties, who offers us the opportunity to give back to our community, is an honor.

Lineth Rosado, Vice President Puerto Rico Operations, Urban Edge Properties





E
S
G

GOVERNANCE

CORPORATE GOVERNANCE

Our Board of Trustees is focused on effective corporate governance practices. Our current Board leadership structure is comprised of a combined Chairman of the Board and Chief Executive Officer, a Lead (Independent) Trustee, and three Board committees comprised solely of independent trustees. The Board believes its current structure provides an effective balance between strong Company leadership and appropriate safeguards and oversight by independent trustees. We value independent Board oversight as an essential component of strong corporate performance to enhance shareholder value. All our Trustees are independent, except Jeffrey S. Olson, the Chairman of our Board and Chief Executive Officer. Norman K. Jenkins is our Lead Trustee and the Chair of our Corporate Governance and Nominating Committee.

As Chairman and Chief Executive Officer, Mr. Olson uses in-depth focus and perspective gained through his leadership experience at the Company and at other real estate companies, and as an analyst covering U.S. REITs (Real Estate Investment Trusts), to effectively and efficiently guide our Board. He fulfills his responsibilities through close interaction with our Lead Trustee, whom the independent trustees of our Board elect annually to serve in that capacity.

Our Board has established three standing committees, each of which is comprised solely of independent Trustees to assist it in the discharge of its responsibilities:

- » **The Corporate Governance and Nominating Committee**
- » **The Compensation Committee**
- » **The Audit Committee**

Our governance framework is embodied in a number of constituent documents, including the company's Corporate Governance Guidelines, Board Committee charters, and Code of Conduct & Ethics, all of which are publicly available on our website.

BOARD DIVERSITY

Urban Edge recognizes the importance of upholding a diverse Board that embraces a wide range of skill sets, professional backgrounds, age groups, ethnicities, and genders.

As part of our commitment, in 2022 we appointed two women to our board, aligning with our goal of achieving a 30% female representation.

GOVERNANCE HIGHLIGHTS

In understanding the commitment of the Board to proper and effective stewardship of the Company, we note the following specific governance highlights:

- » Eight of our nine trustees are independent. An "independent" trustee is one who, among other criteria, does not have a material relationship with the company or its subsidiaries that could influence independent decision-making in the best interest of the company.
- » All our trustees are elected annually by shareholders by majority vote. Any trustee nominee not receiving the support of a majority of the votes cast at an election is required to offer their resignation from the Board.
- » Our Chief Executive Officer is the Chair of our Board of Trustees. Our Board has also appointed an independent trustee to serve as "Lead Trustee" for the Board and provide additional oversight duties set forth in our Corporate Governance Guidelines.
- » All Board committees are comprised of independent Trustees, whose independence is analyzed and confirmed annually.
- » Trustees conduct robust Board and committee annual performance evaluations.
- » Trustees and executives adhere to minimum share ownership guidelines.
- » Executives are prohibited from pledging, hedging, or engaging in short sales involving the company's securities.
- » Executives are subject to compensation "clawback"—a policy that allows an employer to reclaim compensation previously paid to certain executives—in the event of a restatement of our financial statements.
- » Shareholders have the right to appoint trustees via a "proxy access" bylaw.

ROLE OF THE BOARD AND ITS COMMITTEES IN OTHER AREAS

One of the key functions of the Board is informed oversight of our risk management process. The Board administers this oversight function directly with support from the Audit Committee, the Compensation Committee, and the Corporate Governance and Nominating Committee, each of which addresses risks specific to their respective areas of oversight. In addition to receiving information from its committees, the Board receives updates directly from members of management. In particular, Mr. Olson, due to his management position, is able to frequently communicate with other members of our management team and update the Board on the important aspects of our day-to-day operations.

The full Board also oversees strategic and operational risks.

As ESG-related risks and ESG oversight is addressed elsewhere in this report, this section speaks primarily to risk and risk oversight in other areas.

FINANCIAL AND REGULATORY

The Board and the Audit Committee monitor the Company's financial and regulatory risk through regular reviews with management, internal/external auditors, and other advisors. In its periodic meetings with the internal auditors and the independent registered public accounting firm, the

Audit Committee discusses the scope and plan for the internal audit and the audit conducted by the independent registered accounting firm. This audit includes management in its review of accounting and financial controls and assessment of business risks.

GOVERNANCE AND SUCCESSION

The Board and the Corporate Governance and Nominating Committee monitor the Company's corporate governance policies and procedures by regular review with management and outside advisors. The Board and the Corporate Governance and Nominating Committee monitor CEO and management succession.

BOARD MEMBERS



JEFFREY S. OLSON



NORMAN K. JENKINS



MARY L. BAGLIVO



STEVEN H. GRAPSTEIN



STEVEN J. GUTTMAN



KEVIN P. O'SHEA



CATHERINE D. RICE



KATHERINE M. SANDSTROM



DOUGLAS W. SESLER

ROLE OF THE BOARD (CONT'D)

COMPENSATION

The Compensation Committee considers the impact of the Company's executive compensation program and the incentives created by the compensation awards that it administers on the Company's risk profile. In addition, the Company reviews all its compensation policies and procedures, including the incentives that they create and factors that may reduce the likelihood of excessive risk-taking to determine whether they present a significant risk to the Company.

CYBERSECURITY AND INFORMATION SECURITY

Cybersecurity and information security are integral parts of the Board of Trustees, Audit Committee, and the Corporate Governance and Nominating Committee's risk analysis and discussions with management. In February 2023, the Board assigned initial cybersecurity oversight responsibility to the Corporate Governance and Nominating Committee via an amendment to the Committee's Charter (available at www.uedge.com under "About Us – Governance"). As we see increased reliance on information technology in the workplace and our business operations, and a shift to remote and hybrid work schedules, Urban Edge has employed several measures to mitigate cyber risks.

In addition to a dedicated information technology and cybersecurity team monitoring our daily operations, the Company engages an independent third-party cybersecurity team for

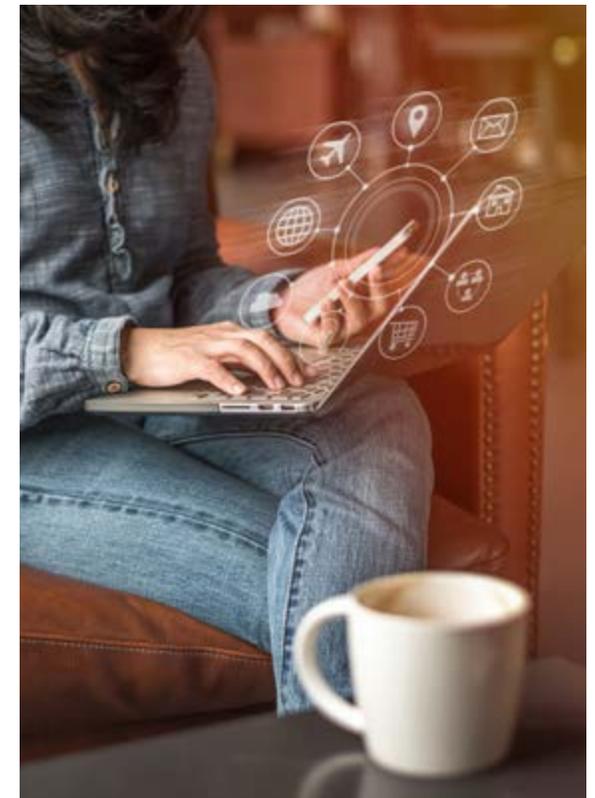
advisory services and cybersecurity assessments such as risk and disaster recovery. We also have a Cyber Risk Committee that works in conjunction with the Computer Incident Response Team ("CIRT") to develop strategies to mitigate risks and address any cyber issues. The Cyber Risk Committee meets quarterly to review emerging threats, controls, and procedures, and will meet at least annually with the Corporate Governance and Nominating Committee to discuss trends in cyber risks and our strategy to defend our information against cybersecurity incidents.

We use a risk-based approach that aligns with the National Institute of Standards and Technology Cybersecurity Framework, and Microsoft best practices. Our policies and procedures are reviewed and updated annually by the Cyber Risk Committee and incorporate third-party assessments to benchmark ourselves against industry standards. Our cybersecurity preparedness includes, but is not limited to, vulnerability management programs, penetration testing, simulations, and tabletop exercises. The Company uses advanced endpoint protection, firewalls, intrusion detection and prevention, threat intelligence, security event logging and correlation, and backup and redundancy systems. We also have a Disaster Recovery and Business Continuity Committee that meets biannually to review and update our plan, policies, and procedures. In addition, our Information Technology team conducts disaster recovery tests annually and reports results to the Cyber Risk Committee.

We strive to apprise employees of emerging risks

and require them to undergo quarterly security awareness training. Additionally, we conduct internal phishing and other exercises to gauge the effectiveness of the training and assess the need for additional training.

In the past three years, we have not experienced a material information security breach. As a result, we have not incurred any material expenses from cybersecurity breaches or any expenses from penalties or settlements related to a cybersecurity breach during that time.



ABOUT THIS REPORT

This report illustrates our commitment to all our stakeholders, employees, tenants, communities, and investors. It covers the environmental, social, and governance (ESG) activities, performance, and approach for calendar year 2022 and focuses on issues we believe are the most crucial for our stakeholders today.

Urban Edge prepared this report with reference to the Global Reporting Initiative (GRI) standards and in alignment with the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD) frameworks. This direct alignment is manifested in the respective indices at the end of this report. Unless stated otherwise, all reporting and performance data are limited to information for the owned and operated facilities of Urban Edge. We disclose program information annually through three primary publications: An Annual Report/10-K, a Proxy Statement, and this report.

For more information on our ESG program, visit our website or contact:

URBAN EDGE PROPERTIES

**888 Seventh Ave, 6th Floor
New York, NY 10019**

**212-956-2556
uedge.com**

Unless otherwise stated, the data in this 2022 Report covers activities between January 1, 2022, through December 31, 2022.



REPORTING FRAMEWORKS



GLOBAL REPORTING INITIATIVE (GRI)

The Global Reporting Initiative (GRI) offers a comprehensive framework for real estate companies to measure, manage, and communicate their Environmental, Social, and Governance (ESG) performance. By adopting GRI's guidelines, real estate companies can identify and report on key sustainability impacts related to their operations, supply chain, and stakeholders. GRI enables the company to disclose a wide range of ESG topics, including energy efficiency, resource management, stakeholder engagement, affordable housing, and ethical governance practices. By using GRI, the company showcases its commitment to transparency, accountability, and sustainable development in the real estate sector, providing stakeholders with valuable information to make informed decisions and contribute to the company's long-term success.



SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

The Sustainability Accounting Standards Board (SASB) provides real estate companies with industry-specific sustainability accounting standards to enhance their Environmental, Social, and Governance (ESG) reporting. By using SASB's standards, real estate companies can identify and disclose material ESG factors that are most relevant to their industry, such as energy efficiency, tenant health and safety, community engagement, and governance practices. SASB's framework enables real estate companies to transparently communicate their ESG performance, risks, and opportunities, facilitating stakeholder understanding and decision-making. By aligning with SASB, the company demonstrates its commitment to addressing industry-specific sustainability challenges, improving ESG performance, and driving long-term value creation in the real estate sector.



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

The Task Force on Climate-related Financial Disclosures (TCFD) is a globally recognized framework that provides guidelines for real estate companies to assess and disclose climate-related risks and opportunities. As a REIT, it is crucial to understand and manage the potential impacts of climate change on the portfolio, operations, and financial performance. By aligning with TCFD recommendations, real estate companies can evaluate and disclose climate-related risks, develop robust strategies to mitigate those risks, and seize opportunities related to the transition to a low-carbon economy. TCFD-aligned reporting allows investors and stakeholders to evaluate the company's climate resilience, make informed decisions, and support sustainable investment practices in the real estate sector.

EXTERNAL VERIFICATION STATEMENT OF DATA ASSURANCE



ISOS Group, Inc. ["ISOS" or "we"] were engaged by Urban Edge Properties, LP ["Client" or "Urban Edge"] to conduct moderate level type 2 assurance of select data to be reported in its 2022 ESG Report ["Report"], covering the period beginning January 1, 2022, and ending December 31, 2022.

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance

- » Energy consumption (landlord controlled)
- » Scope 1 GHG emissions
- » Scope 2 GHG emissions
- » Water use

We have not performed any procedures with respect to other information included in 2022 ESG Report and, therefore, no conclusion on the Report as a whole is expressed.

URBAN EDGE'S RESPONSIBILITIES

The Company's management is responsible for:

- » Preparing the data in accordance with generally accepted reporting practices
- » The accuracy and completeness of the information reported
- » The design, implementation, and maintenance of internal controls relevant to the preparation of the report to provide reasonable assurance

that the report is free from material misstatement, whether due to fraud or error

- » Ensuring the data performance is fairly stated in accordance with the applicable criteria and for the content and statements contained therein

CRITERIA

The assurance process was intended to provide an independent opinion confirming that the Client has complied with procedures for data management at the company and minimized degrees of error by adequately:

1. Sourcing utility data to populate relevant data management systems
2. Enforcing management and quality controls across the reporting period
3. Aggregating and converting metrics into the correct unit of measure
4. Calculating greenhouse gas emissions
5. Disclosing all totals correctly into its 2022 ESG Report

BOUNDARY

Organizational Boundary:

Urban Edge operates as a NYSE-listed real estate investment trust. The Company specializes on managing, acquiring, developing, and redeveloping retail real estate in urban communities, primarily in the Washington, D.C.-to-Boston corridor.

Assurance Boundary:

The boundary of assurance included eighty (80) operating properties of the Client's facilities located in the United States and Puerto Rico.

GHG Emissions Consolidation Approach:

The GHG emissions boundary followed the operational control methodology specified in the GHG Protocol.

LIMITATIONS AND EXCLUSIONS

Greenhouse gas quantification is unavoidably subject to inherent unpredictability because of both scientific and estimation uncertainty and for other non-financial performance information. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Several smaller scope 1 GHG emission sources (e.g., refrigerant releases, mobile combustion sources, emergency generators) have been excluded from this review. Reviews pertaining to the completeness and capture of all utility meters at properties, particularly those attributed to tenant spaces, is limited to what is disclosed in data management systems. No visit to the Client's headquarters or facilities was conducted throughout this engagement. However, a sample set of properties, representing a significant portion of the portfolio by both area and consumption, were reviewed in more granularity, and tested for data accuracy. It was determined that these limitations and exclusions do not materially affect the performance criteria or assurance engagement.

EXTERNAL VERIFICATION STATEMENT OF DATA ASSURANCE (CONT'D)



METHODOLOGY

The assurance procedures undertaken were to determine the strength of the systems in place. ISOS Group took the following steps:

- » Engaged a sample of individuals responsible for performance measurement
- » Evaluated current management systems for performance data collection, compilation, calculation, reporting, and validation
- » Determined consistency of assessing materiality, management approach, and application of quality control procedures
- » Reviewed sustainability disclosures, supporting data, and justification for rectifying discrepancies
- » Validated alignment to standard reporting protocols to ensure accurate claims to the quantitative methodology and approach and assurance claims
- » To verify quantitative claims, both at the aggregate level and on a sample basis, and test accuracy, consistency, completeness, and reliability, ISOS Group took the following steps:
 1. Conducted a portfolio assessment analyzing performance results to uncover any errors, misstatements, gaps, or performance anomalies,
 2. Brought all findings to the Client's attention to address and confirmed resolution,
 3. Selected the following properties for testing and analysis, including cross-reference to primary source data to uncover variances and address any exclusions and other limitations:
 - a) The Outlets at Montehiedra
 - b) Sunrise Mall
 - c) Las Catalinas Mall

FINDINGS

Based on the process and procedures conducted, the metrics reported by the Client are not materially correct and provide a fair representation of the Client's environmental and social impacts to stakeholders for the stated period and reporting boundary.

Parameter 2022:

Total Energy Consumption (MWh): 23,259

Total GHG Emissions (MT CO₂e): 10,563

Total Water Withdrawal (CFF): 304,889

APPLICATION OF THE AA1000AP

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles:

Inclusivity: Urban Edge identifies its key stakeholders and "outbound" engagement efforts. It is recommended that Urban Edge disclose a stakeholder map that includes the identification, engagement methods, and outcomes of stakeholder engagement.

Materiality: Urban Edge's materiality assessment identified ten high-priority material topics as most important to both stakeholders and the long-term success of the business. Topics were sourced from the GRI standards, SASB, and TCFD, which represent best practices and industry standards. It is recommended to establish a regular frequency at which this assessment is conducted.

Responsiveness: Urban Edge has developed and implemented a management committee, the Environmental, Social, and Governance Steering Committee (the "ESG Committee"), that is comprised of members of management across the entire organization and is responsible on a day-to-day basis for implementing the company's ESG strategy. Progress is communicated via a dedicated space on their website and within its annual ESG report.

EXTERNAL VERIFICATION STATEMENT OF DATA ASSURANCE (CONT'D)



Impact: Urban Edge has introduced performance metrics and goals in its latest ESG report. It is recommended to maintain a regular reporting cadence on progress against these goals and to consider alignment of goals to generally accepted goal-setting frameworks, such as the Science-based Targets Initiative.

RESTRICTION OF USE

This assurance report is made solely to the Client in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to the Client those matters we have been engaged to state in this moderate assurance report and for no other purpose. Our moderate assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Client for any purpose or in any context. Any party other than the Client who obtains access to our moderate assurance report or a copy thereof and chooses to rely on our moderate assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Client for our work, for this independent moderate assurance report, or for the conclusions we have reached.

STATEMENT OF COMPETENCY AND INDEPENDENCE

ISOS Group is an independent professional services firm that specializes in sustainability reporting under the Global Resources Initiative (GRI), CDP, and GRESB and is a provider of external assurance services. ISOS Group is a Global Reporting Initiative Certified Training Partner for the United States and a CDP Silver Education and Training Partner in the United States. Our team of experts have the technical expertise and competency to conduct assurance to the AA1000 assurance standard, which meets the criteria for assurance of environmental data.

No member of the assurance team has a business relationship with the Client, its Directors, or Managers beyond that required of this assignment. We conducted this assurance independently and, to our knowledge, there has been no conflict of interest. ISOS Group has a strong code of ethics and maintains high ethical standards among its staff in their day-to-day business activities. The assurance team has extensive experience in conducting assurance engagements over environmental, social, ethical, and health and safety information systems and processes.

Further information, including a statement of competencies, can be found at www.isosgroup.com.

Signed on behalf of ISOS Group: San Diego, California – USA, June 23, 2023.

Brian Noveck
CSAP Practitioner

Darlin Perez
Sustainability Analyst



AA1000
Licensed Assurance Provider
000-284

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Statement of Use	Urban Edge Properties has reported the information cited in this GRI content index for the period January 1, 2022 to December 31, 2022 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundations 2021

Disclosure	Response
------------	----------

GRI 2: GENERAL DISCLOSURES 2021

THE ORGANIZATION AND ITS REPORTING PRACTICES

Organizational Profile

	Legal Name	Report page 6
2-1	Nature of Ownership and Legal Form	Report page 6 <u>2022 Form 10-K page 1</u> and EXHIBIT 21.1; Urban Edge Properties (Urban Edge) is a NYSE listed real estate investment trust focused on managing, acquiring, developing, and redeveloping retail real estate in urban communities, primarily in the Washington, D.C. to Boston corridor. Urban Edge owns 76 properties totaling 17.2 million square feet of gross leasable area.
	Location of Headquarters	888 Seventh Ave, 6th Floor, New York, NY 10019
	Countries of Operation	Report page 6 <u>Form 10-K pages 19-21</u>

Entities included in the organization's sustainability reporting

	Entities Included in Sustainability Reporting	Report page 6; <u>2022 Form 10-K page 1</u> ; The entities included in this 2022 ESG report include all properties wholly and partially owned by Urban Edge Properties (UE) and its subsidiaries in 2022.
2-2	Differences Between Entities Included in Financial Reporting and Sustainability Reporting	There are no differences between entities included in the financial reporting and sustainability reporting.

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
Entities included in the organization's sustainability reporting		
2-2	Approach Used for Consolidating Information	<p>We operate our properties and subsidiaries as a unified business segment, and we consolidate our financial reporting based on the guidelines set forth by Generally Accepted Accounting Principles (GAAP).</p> <p>Our approach involves collecting information from various sources within our organization. To ensure comparability and reliability, we adhere to standardized metrics, calculations, and reporting methodologies during the consolidation of information. Through this process, we capture relevant sustainability data, including environmental impacts, social initiatives, and governance practices, ensuring a holistic representation of our organization's ESG performance. This approach allows stakeholders to easily assess and compare our ESG performance over time and with similar industry peers, providing them with valuable insights into our progress and commitment to sustainable practices</p>
Reporting period, frequency and contact point		
2-3	Reporting Period and Frequency of Sustainability Reporting	January 1, 2022 to December 31, 2022; Annually
	Reporting Period for Financial Reporting	January 1, 2022 to December 31, 2022; Annually
	Publication Date	The publication date of the report is June 29, 2023.
	Contact Point for Questions	Joseph DeGiorgio Jr., CSM V.P. Asset Management – Property Operations 210 Route 4 East Paramus, NJ 07652 Direct: 201-571-3561 jdegiorgio@uedge.com
Restatements of information		
2-4	Restatements of Information	2021 GHG emissions intensity reported under GRI 305-4 was calculated using just the GHG emissions from the like-for-like portfolio rather than the GHG emissions for the entire portfolio. 2021 GHG emissions intensity should be restated as .0005430 MT CO2e/sq ft when using the GHG emissions for the entire 2021 portfolio.
External Assurance		
2-5	Policy and Practice for Seeking External Assurance	Report pages 55-57
	External Assurance for Sustainability Reporting	Report pages 55-57

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
ACTIVITIES AND WORKERS	
Activities, value chain, and other business relationships	
<p>2-6</p> <p>Report Active Sectors</p>	<p>Report page 6; Urban Edge Properties (Urban Edge) is a NYSE listed real estate investment trust focused on managing, acquiring, developing, and redeveloping retail real estate in urban communities, primarily in the Washington, D.C. to Boston corridor.</p> <p>Urban Edge owns 17.2 million square feet of leasable space comprised of 14.495 million square feet of retail space, 1.345 million square feet of warehouse space, and a limited amount of office and self-storage space.</p>
<p>Value Chain, including activities, products, services, supply chain and downstream entities</p>	<p>Report page 6</p> <p>2022 Form 10-K pages 1-3, 19-22, 45-47, and 50-52</p> <p>Urban Edge’s supply chain includes a wide variety of vendors that perform services related to property redevelopment, tenant fit outs and management of our 76 properties, most of which are local vendors and less than 5% are national vendors. At Woodmore Towne Centre, more than 20% of all work is completed by local minority business enterprises (LMBE) (see Report page 35). The vendors we utilize fall into the following categories: Utility providers, insurance providers, companies that provide professional services, such as advisory or consulting services, architects, engineering companies, property management companies, construction companies or other service providers related to property management and development.</p>
<p>Other relevant business relationships</p>	<p>At Urban Edge, we recognize the importance of transparency and accountability in disclosing our business relationships beyond traditional stakeholders. In addition to our primary stakeholders, such as customers, employees, and investors, we maintain important relationships with lenders, partners, and other external entities.</p>
<p>Significant Changes Compared to Previous Reporting Periods</p>	<p>There have been no significant changes to the organization’s sector, value chain and other business relationships.</p>

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response	
Employees		
2-7	Total Number of Employees	Urban Edge had 115 employees (68 female; 47 male). 107 of our employees are based on the East Coast and 8 of our employees are located in Puerto Rico.
	Total Number of Permanent Employees, Temporary Employees, Non-Guaranteed Hours Employees, Full-Time Employees and Part-Time Employees	Permanent Employees: Urban Edge had 115 permanent employees (68 female; 47 male) (107 of our employees are based on the East Coast and 8 of our employees are located in Puerto Rico).
		Temporary Employees: Urban Edge had 0 temporary employees.
		Non-Guaranteed Hours Employees: Urban Edge had 0 non-guaranteed hours employees.
	Full-time employees: Urban edge had 115 full-time employees (68 female and 47 male) (107 of our employees are based on the East Coast and 8 of our employees are located in Puerto Rico).	
Part-time employees: Urban Edge had 0 part-time employees.		
Methodologies and Assumptions Used to Compile Data	The information included in this ESG report has been supplied by Urban Edge's Human Resources department. Urban Edge uses FTE methodology to track its employee counts for anyone who was employed at any point during the year. Urban Edge's diversity metrics are on page 34 of this Report.	
Contextual Information	Part-time employees are employees who work less than 30 hours.	
Significant Fluctuations in the Number of Employees During and Between Reporting Periods	There have been no significant fluctuations in the number of employees during and between reporting periods.	
Workers who are not employees		
2-8	Total Number of Workers Who Are Not Employees Whose Work is Controlled By the Organization	Urban Edge's activities are mostly performed by workers employed by Urban Edge. Urban Edge hired 2 interns in 2022.
	Methodologies and Assumptions Used to Compile Data	The information included in this ESG report has been supplied by Urban Edge's Human Resources department. Urban Edge uses FTE methodology to track its employee counts for anyone who was employed at any point during the year. See Report Pages 33 and 34.
	Significant Fluctuations in the Number of Workers Who Are Not Employees During and Between Reporting Periods	There have been no significant fluctuations in the number of workers who are not employees during and between reporting periods.

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
GOVERNANCE		
Governance structure and composition		
2-9	Governance structure including committees of highest governance body	Report pages 7, 9, 11, and 50-52 2023 Proxy Statement pages 12-22
	Committees of highest governance body responsible for overseeing impacts on the economy, environment, and people	Report pages 7, 9, 11, and 50-52 2023 Proxy Statement pages 13-16
	Description of the composition of the highest governance body and its committees	Report pages 34 and 50-52 2023 Proxy Statement pages 5-22
Nomination and selection of the highest governance body		
2-10	Nomination and selection processes for the highest governance body and its committees	Report pages 50-52 Corporate Governance And Nominating Committee Charter
	Describe criteria used for nominating and selecting highest governance body members	2023 Proxy Statement pages 6 and 17
Chair of the highest governance body		
2-11	Chair of the highest governance body	Report page 50 2023 Proxy Statement page 12
	Function of chair of the highest governance body	Report pages 50-51 Corporate Governance and Nominating Committee Charter 2023 Proxy Statement pages 7, 12-13 and 20

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
Role of the highest governance body in overseeing the management of impacts	
	<p>Role of the highest governance body/senior executives in developing policies and goals related to sustainable development</p> <p>Report pages 7, 9, 11 and 51 2023 Proxy Statement pages 15 and 17-20</p>
2-12	<p>Describe the role of the highest governance body in overseeing the due diligence and other processes to identify and manage impacts on the economy, environment, and people</p> <p>Report pages 7, 10-12, 14, 26 and 40 2023 Proxy Statement pages 15 and 17-21</p>
	<p>Describe the role of the highest governance body in reviewing the effectiveness of the processes and the frequency of this review</p> <p>Report pages 7-12, 14 and 51 Corporate Governance and Nominating Committee Charter 2023 Proxy Statement pages 15 and 17-21</p> <p>The review is conducted quarterly.</p>
Delegation of responsibility for managing impacts	
2-13	<p>Describe the highest governance body delegates responsibility for managing the impacts on the economy, environment, and people</p> <p>Responsibilities of managing the organization's impacts on the economy are appointed to Urban Edge's ESG Steering Committee by The Board of Trustees - Governance and Nominating Committee. The ESG Steering Committee consists of 16 members including the company's CFO, General Counsel, V.P. Asset Management, Chief Information Officer, VP of Human Resources, EVP Leasing and several non-officer employees. The committee meets on a regular basis for ESG strategy implementation and report back to the Board on a quarterly frequency and to investors at least annually. See Report pages 7, 9, 11 and 50-52;</p> <p>Process and frequency for senior executives or other employees to report back to the highest governance body on the management of the impacts on the economy, environment, and people</p> <p>Corporate Governance and Nominating Committee Charter 2023 Proxy Statement pages 17-21</p>
Role of the highest governance body in sustainability reporting	
2-14	<p>Report whether the highest governance body is responsible for reviewing and approving the reported information and describe the process for reviewing and approving</p> <p>The ESG Oversight and Management section of this Report describes how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including the management of impacts and how it has delegated responsibility for the management of impacts to other employees.</p> <p>See Report pages 7, 9, 11 and 51-52</p> <p>This report was provided to our Governance and Nominating Committee for review and approval prior to publication.</p>

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
Conflicts of interest		
2-15	Process for the highest governance body to ensure that conflicts of interest are prevented and mitigated	Report pages 50-52 Code of Business Conduct & Ethics Corporate Governance Guidelines
	Report whether conflicts of interest are disclosed to stakeholders	2023 Proxy Statement pages 22, 26-28 and 64
Communication of critical concerns		
2-16	Communication of critical concerns	Report pages 50-52 2023 Proxy Statement pages 15-16
	Total number and nature of critical concerns	None
Collective knowledge of the highest governance body		
2-17	Measures taken to advance the collective knowledge of the highest governance body on sustainable development	Report pages 7 and 11 Corporate Governance & Nominating Committee Charter 2023 Proxy Statement page 18

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
Evaluation of the performance of the highest governance body	
	<p>Report page 50</p> <p>Corporate Governance Guidelines page 13</p> <p>Corporate Governance & Nominating Committee page 3</p> <p>2023 Proxy Statement pages 15</p>
2-18	<p>Report page 50</p> <p>Corporate Governance Guidelines page 13</p> <p>Corporate Governance and Nominating Committee Charter page 3</p> <p>2023 Proxy Statement pages 15</p>
	<p>Corporate Governance Guidelines page 13</p> <p>Corporate Governance and Nominating Committee Charter page 3</p>
Remuneration policies	
2-19	<p>Report pages 50 and 52</p> <p>Compensation Committee Charter</p> <p>Corporate Governance Guidelines</p> <p>2023 Proxy Statement pages 23-24 and 32-61</p>
	<p>Report page 52</p> <p>Compensation Committee Charter</p> <p>Corporate Governance Guidelines</p> <p>2023 Proxy Statement pages 23-24 and 32-61</p>

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
Process to determine remuneration		
2-20	Process for designing remuneration policies and determining remuneration	<p>Report pages 50 and 52</p> <p>Compensation Committee Charter</p> <p>Corporate Governance Guidelines</p> <p>2023 Proxy Statement pages 14, 18, 21 and 32-59</p>
	Results of votes of stakeholders	2023 Proxy Statement pages 62-63
Annual total compensation ratio		
2-21	Ratio of the annual total compensation for the highest-paid individual to the median annual total compensation for all employees	2023 Proxy Statement page 57
	Ratio of the percentage increase in annual total compensation for the highest-paid individual to the median percentage increase in annual total compensation for all employees	<p>2023 Proxy Statement page 57</p> <p>2022 Proxy Statement 55-56</p>
2-21	Contextual information to understand the data and how the data has been compiled	2023 Proxy Statement page 57
STRATEGY, POLICIES, AND PRACTICES		
Statement on sustainable development strategy		
2-22	Statement from the highest governance body or most senior executive about the relevance of sustainable development and strategy for contributing to sustainable development	Statement from Jeffrey S. Olson, Chairman of The Board of Trustees and CEO on pages 4-5 of this Report.

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
<p>Policy commitments</p>	
<p>Describe policy commitments for responsible business conduct</p> <p>2-23</p>	<p>Report pages 4-5, 7-10, 14-29 and 50</p> <p>Corporate Governance And Nominating Committee Charter;</p> <p>Policies are available on our website and some of our policy commitments are on page 9 of this Report.</p> <p>Policies are implemented by the executive team.</p> <p>Code of Business Conduct and Ethics - Our policy promotes honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest; promote full, fair, accurate, timely and understandable disclosure; promote compliance with applicable laws and governmental rules and regulations; ensure the protection of the Trust's legitimate business interests, including corporate opportunities, assets and confidential information. Our expanded policy can be found on in our Code of Business Conduct And Ethics.</p> <p>Precautionary Principle - Urban Edge has not formally adopted a precautionary principle policy, but GHG emissions and climate related risks are among many of the environmental risks that we seek to avoid and mitigate.</p> <p>Human Rights - Our policy and commitment are publicly available on our website. See Human Rights Policy.</p> <p>Due Diligence - A description of our policy can be found on page 27 of this Report.</p>
<p>Describe specific policy commitment to respect human rights</p>	<p>Human Rights - Our policy and commitment are publicly available on our website. See Human Rights Policy.</p>
<p>Link to policy commitments</p>	<p>Code of Business Conduct and Ethics</p>
<p>Report the level at which each policy commitment was approved</p>	<p>Policy commitments were reviewed and approved at the Organization's executive level.</p>
<p>Report the extent to which the policy commitments apply to activities and business relationships</p>	<p>Code of Business Conduct and Ethics</p>
<p>Describe how the policy commitments are communicated</p>	<p>Policy commitments are communicated via our website and this Report</p>

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
Embedding policy commitments		
2-24	Describe how the organization embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships	Report pages 9 and 11 <u>Code of Business Conduct and Ethics</u> ; <u>Corporate Governance Guidelines</u>
Processes to remediate negative impacts		
	Describe commitments to cooperate in the remediation of negative impacts	Report pages 7-10, 14, 16-19, 24-26 and 52 <u>Code of Business Conduct and Ethics</u>
2-25	Describe approach to identify and address grievances	Urban Edge requires its employees to participate in various annual training exercises facilitated by third party service providers. The training exercises educate employees on the appropriate steps to report grievances. Human Resources tracks and follows up on all reported incidents.
	Describe other processes that provides for or cooperates in the remediation	Report page 7, 20-29 51-52
	Describe how the stakeholders are involved in the process	<u>Code of Business Conduct and Ethics</u>
2-25	Describe how the effectiveness of the grievance mechanism and other remediation process is tracked	Urban Edge has a dedicated grievance mechanism and remediation processes that ensures all grievances are tracked and managed. We monitor key performance indicators to assess the effectiveness of our processes. There is an internal review process that audits KPIs to identify areas of strength, opportunities for improvement and compliance with applicable policies, laws and regulations.
Mechanisms for seeking advice and raising concerns		
2-26	Describe mechanisms for individuals to seek advice and raise concerns about policies for responsible business conduct	Report pages 50 <u>Code of Business Conduct & Ethics</u>

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
Compliance with laws and regulations		
2-27	Describe other processes that provides for or cooperates in the remediation	No significant events of non-compliance with laws and regulations to report for fiscal year ended December 31, 2022. <u>See 2022 Form 10-K.</u>
	Total number and monetary value of fines paid for instances of non-compliance with laws and regulations during the reporting period	None
2-27	Describe significant instances of non-compliance	Not applicable.
	Describe how the significant instances of non-compliance were determined	Significant instances of non-compliance are determined based on the severity and financial impact to the Company due to any non-compliance.
Membership associations		
2-28	Report industry associations it participates in a significant role	Memberships: Nareit, ICSC, RECC (Real Estate Cyber Consortium) and RETA (Real Estate Technology Alliance)
STAKEHOLDER ENGAGEMENT		
Approach to stakeholder engagement		
2-29	Describe approach to engage with stakeholders	Report pages 4, 7, 11-12, 14, 26, 31 and 40; Our stakeholders include our investors, shareholders, tenants, employees, customers, vendors, lenders and local communities.
Collective bargaining agreements		
2-30	Percentage of total employees covered by collective bargaining agreements	0%; Urban Edge does not have any collective bargaining agreements in place with any of its employees.
	Working conditions and terms of employment of employees not covered by collective bargaining agreements	Not applicable.

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
------------	----------

GRI 3: MATERIAL TOPICS 2021

Process to determine material topics

3-1	Describe process followed to determine material topics	ESG topics most material to our business were determined through ongoing shareholder engagement and a comprehensive stakeholder engagement processes that included an ESG materiality assessment. See Report page 12.
	Stakeholders and experts whose views have informed the process of determining material topics	Stakeholders involved in our materiality assessment included investors, lenders, tenants, employees and Board members. See Report page 12.

List of material topics

	List of material topics	Report page 12
3-2	Changes to material topics compared to the previous reporting period	<p>Report page 12</p> <p><u>2021 Environmental, Social & Governance Report page 47.</u></p> <p>Urban Edge conducted a Materiality Assessment and is considering a number of additional material topics, all of which are listed on page 12 of the report.</p>

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
------------	----------

Management of material topics	
-------------------------------	--

3-3	<p>Our materiality assessment identified the following ten high-priority material topics as most important to both stakeholders and the long-term success of the business:</p> <p>Energy Management: Report pages 15-17, 19, 29</p> <p>Sustainable Operations: Report pages 14, 18-19</p> <p>Community Investment: Report pages 5, 7, 18, 31-32, 35, 40, 43-48</p> <p>Diversity, Equity, and Inclusion: Report pages 32-33</p> <p>Talent Attraction and Development: Report page 39</p> <p>Business Ethics: Report pages 7 and 50</p> <p>Business Model Resilience: Report pages 20-26</p> <p>Corporate Governance: Report pages 50-52</p> <p>Regulatory Compliance: Report pages 16, 18, 19, 21-24</p> <p>Stakeholder Engagement: Report pages 7, 8, 9, 11, 12, 14, 16, 26, 31, 40</p>
-----	---

GRI 201: ECONOMIC PERFORMANCE 2016	
------------------------------------	--

Financial implications and other risks and opportunities due to climate change	
--	--

201-2	Financial implications and other risks and opportunities due to climate change	<p>Report pages 20-27</p> <p>2022 Form 10-K pages 12-14</p>
-------	--	---

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
------------	----------

GRI 205: ANTI-CORRUPTION 2016

Communication and training about anti-corruption policies and procedures

205-2	Total number and percentage of governance body members that the anticorruption policies and procedures have been communicated to	100% of our governance body members
	Total number and percentage of employees that the anti-corruption policies and procedures have been communicated to	100% of our employees
	Total number and percentage of business partners that the anticorruption policies and procedures have been communicated to	100% of our business partners
	Total number and percentage of governance body members that have received training on anti-corruption	0% of our governance body members have received training on anti-corruption.
	Total number and percentage of employees that have received training on anticorruption	100% of our employees and all new hires receive conflicts of interest training.

GRI 302: ENERGY 2016

Energy consumption within the organization

302-1	Total fuel consumption within the organization from non-renewable sources	Total fuel consumption within the organization from non-renewable sources (entire portfolio, Urban Edge-controlled area, including vacant spaces): 199,953 therms
	Total fuel consumption within the organization from renewable sources	0
	Total electricity consumption, heating consumption, cooling consumption and steam consumption	Total electricity consumption (entire portfolio, Urban Edge-controlled area, including vacant spaces): 23,259,377 kWh
	Total electricity sold, heating sold, cooling sold and steam sold	Total electricity sold (includes grid-purchased electricity sold to tenants): 11,711,135 kWh Total heating sold (includes purchased natural gas sold to tenants): 148,259 therms
	Total energy consumption within the organization	Total energy consumption within the organization (includes 100% of Urban Edge-controlled usage in 2022): 29,119,421 kWh
	Standards, methodologies, assumptions, and/or calculation tools used	Calculations prepared in partnership with Resource Energy

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
302-1	Source of the conversion factors used	Conversion factors originate from US Climate Registry
Energy intensity		
	Energy intensity ratio	2022 Energy Intensity Ratio: 1.515 kWh/sq ft
302-3	Organization-specific metric chosen to calculate the ratio	Intensity metric calculated using Urban Edge's total gross floor area in square feet.
	Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all	Energy intensity includes total fuel and electricity consumption under Urban Edge's control.
	Whether the ratio uses energy consumption within the organization, outside of it, or both	The energy intensity metrics include energy consumption within the organization.
Reduction of energy consumption		
	Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives	Report page 29
302-4	Types of energy included in the reductions	Report page 29
	Basis for calculating reductions in energy consumption	Report page 29
	Standards, methodologies, assumptions, and/or calculation tools used	Methodology for calculation considers like-for-like properties, including vacancies, starting with the base year of 2015 (which was the year when Urban Edge was first publicly listed).
GRI 303: WATER AND EFFLUENTS 2018		
Interactions with water as a shared resource		
303-1		Report pages 8, 14, 16-17, 19 and 23; By transparently reporting our water withdrawal data, we aim to foster accountability and contribute to the responsible management of this vital resource. We will continue to monitor and improve our water management practices to ensure the long-term sustainability of our operations and minimize our impact on local water sources.

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
Management of water discharge-related impacts	
303-2	Description of any minimum standards set for the quality of effluent discharge, and how these minimum standards were determined Report page 16
Water consumption	
303-5	Total water consumption for the portfolio: 1,343.75 megaliters Total water consumption for properties in high baseline water stress areas: 286.85 megaliters
GRI 305: EMISSIONS 2016	
Direct (Scope 1) GHG emissions	
305-1	Report pages 10, 15, 17 and 29 (like-for-like from 2015); Total portfolio Scope 1 GHG emissions in 2022 were 1,062 metric tons of CO2 equivalent. Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA and Climate Registry.
Energy indirect (Scope 2) GHG emissions	
305-2	Report pages 10, 15, 17 and 29 (like-for-like from 2015); Total portfolio Scope 2 emissions in 2022 were 9,501 metric tons of CO2 equivalent. Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA eGRID and Climate Registry.
GHG emissions intensity	
305-4	2022 greenhouse gas emissions intensity: .0005496 MT CO2e/ sq ft Intensity metric calculated using Urban Edge's total gross floor area. GHG emissions intensity includes Scope 1 and 2 emissions.

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure		Response
GHG emissions intensity		
305-5	Reduction of GHG emissions	<p>Report pages 10, 15 and 29</p> <p>Methodology for calculation considers Scope 1 and Scope 2 emissions for like-for-like properties, including vacancies, starting with the base year of 2015 (which was the year when Urban Edge was first publicly listed).</p> <p>Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA, EPA eGRID, and Climate Registry.</p>
GRI 306: WASTE 2020		
Waste generated		
306-3	Waste generated	Total weight of waste generated under landlord-controlled waste management contracts was 12,563 metric tons in 2022. Data was provided by the waste vendor contracted at each property.
Waste diverted from disposal		
306-4	Waste diverted from disposal	Total weight of waste diverted from disposal under landlord-controlled waste management contracts was 4,116.5 metric tons in 2022. Data was provided by the waste vendor contracted at each property.
Waste directed to disposal		
306-5	Waste directed to disposal	Total weight of waste directed to disposal under landlord-controlled waste management contracts was 8,446.5 metric tons in 2022. Data was provided by the waste vendor contracted at each property.

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
GRI 401: EMPLOYMENT 2016	
Benefits provided to full-time employees that are not provided to temporary or part-time employees	
401-2	<p>Report pages 31-42</p> <p>Benefits which are standard for full-time employees of Urban Edge but are not provided to temporary or part-time employees, for all our locations of operation include, as a minimum:</p> <ul style="list-style-type: none"> i. Life insurance for employees and dependents; ii. Medical; iii. Dental; iv. Vision; v. Healthcare FSA; vi. Dependent care FSA; vii. HSA; viii. Salary continuation for short term disability; ix. Long Term Disability; x. Parental leave; xi. Employee stock purchase program; xii. Accident insurance; xiii. Critical illness; and xiv. Health advocate.
GRI 404: TRAINING AND EDUCATION 2016	
Average hours of training per year per employee	
404-1	<p>Report page 39</p> <p>Average hours of training that Urban Edge's employees have undertaken during the reporting period, by:</p> <ul style="list-style-type: none"> i. Gender: Male 20 hours, Female 20 hours. ii. Employee category: Full time employees 20 hours.
Programs for upgrading employee skills and transition assistance programs	
404-2	<p>Report page 39</p> <p>EXCEL (I, II AND III), MICROSOFT PROJECT, 4 IT cybersecurity trainings, and executive coaching for management team.</p>

GLOBAL REPORTING INITIATIVE (GRI) INDEX



Disclosure	Response
404-2 Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	We have a severance policy for termination of employment that provides 1 week of salary for every year worked with a minimum severance of 4 weeks and a maximum of 26 weeks. If termination is a result of a reorganization where multiple positions are terminated, we offer outplacement services through Lee Hecht Harrison.
Percentage of employees receiving regular performance and career development reviews	
404-3	Report page 40; 100% of our full-time employees receive annual performance reviews.
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	
Diversity of governance bodies and employees	
405-1 Percentage of individuals within the organization's governance bodies	Report pages 33-34 i. Gender: 22% Female, 78% Male; ii. Age group: 33% Generation X, 56% Baby Boomers, 11% Traditionalists; iii. 11% Black or African American, 89% White.
405-1 Percentage of employees per employee category by diversity categories	i. Gender of Full-time Employees: 59% Female 41% Male; ii. Age group: 17% under 30 years old, 45% between 30-50 years old, and 37% over 50 years old; iii. 75% White, 15% Hispanic, 4% Asian, 2% Black or African American, 3% Native Hawaiian or other Pacific Islander.
GRI 406: NON-DISCRIMINATION 2016	
Incidents of discrimination and corrective actions taken	
406-1 Total number of incidents of discrimination during the reporting period	No incidents to report for fiscal year ended December 31, 2022. <u>See 2022 Form 10-K.</u>
GRI 413: LOCAL COMMUNITIES 2016	
Operations with local community engagement, impact assessments, and development programs	
413-1	Report pages 4-5, 7, 10, 35, 40, 43-48; Urban Edge participates in government programs that help local minority owned small business enterprises (LMBE) be successful.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX



Code	Accounting Metric	Response
Energy Management		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	100% of Urban Edge-controlled areas, including vacant spaces
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	See GRI Standard 302-1 above.
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Report page 29 Methodology for calculation considers like-for-like properties, including vacancies, starting with the base year of 2015 (which was the year when Urban Edge was first publicly listed).
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Report pages 5, 8-10, 14-15, and 17-27
Water Management		
IF-RE-140a.1	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	74.5% water withdrawal data coverage for total floor area (includes common area, vacant spaces, and tenant-occupied spaces) 80.0% water withdrawal data coverage for floor area in regions with High Baseline Water Stress
IF-RE-140a.2	(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	1,343,746.79 cubic meters (m ³) of water withdrawn by total portfolio area, and 21.3% of that withdrawal is attributable to properties with High Baseline Water Stress
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	15.8% reduction in like-for-like Landlord-controlled water consumption between 2021 and 2022, with 100% data coverage for landlord-controlled consumption.
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Report pages 5, 8, 16-19, 23, and 27

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX



Code	Accounting Metric	Response
Management of Tenant Sustainability Impacts		
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	The form lease for 100% of new leases and renewals includes a cost recovery clause for efficiency-related capital improvements.
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Report pages 4-5, 17-19, and 23-24
Climate Change Adaptation		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	1,705,798 SF (GLA)
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Report pages 20-27
Activity Metrics		
IF-RE-000.A	Number of assets, by property subsector	76 as of December 31, 2022
IF-RE-000.B	Leasable floor area, by property subsector	17,067,380 square feet as of December 31, 2022
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	3.2% of GFA
IF-RE-000.D	Average occupancy rate, by property subsector	2022 Form 10-K page 1

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



TCFD Recommended Disclosure	Response
Governance	
<i>Disclose the organization's governance around climate-related risks and opportunities</i>	
a) Describe the board's oversight of climate-related risks and opportunities.	Report pages 5, 7, 11, and 50-52
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Report pages 5, 7-12
Strategy	
<i>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning, where such information is material</i>	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Report pages 20-26
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Report pages 14-26

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



TCFD Recommended Disclosure	Response
<p>c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2 C or lower scenario.</p>	<p>Report pages 20-27; Urban Edge recognizes the risk that climate change poses to the real estate sector, and the importance of preparing the assets across our portfolio for the risks and opportunities that climate change poses to the communities where we operate. Planning for climate change and resiliency can help reduce risks across the portfolio and provide a return on investment by reducing the economic impacts of climate change. In addition, tenants have started to factor climate change impacts to their leasing decisions. Urban Edge Properties’ commitment to increasing climate change resiliency and adaptation across the portfolio through the adoption of policies and procedures can help reduce costs and enhance environmental outcomes through more efficient and resilient buildings, enhance marketability of commercial properties, and address investor expectations. In order to implement our newly created Climate Change and Resilience Policy, the following guidelines are intended to outline the steps for the Portfolio Managers, Property Managers, Chief Engineers, and Building Staff to help implement and increase the resiliency of assets across the portfolio.</p> <p>Conduct a Risk Assessment: Utilizing the Climate Change Risk Assessment Checklist portfolio managers and property managers conduct a risk assessment to identify exposure, sensitivity and adaptive capacity related to climate change related impacts.</p> <p>Evaluate Opportunities: Identify opportunities to reduce the risk at the building level by implementing energy efficiency measures outlined in the Urban Edge Properties Energy Management Plan and Greenhouse Gas Emissions Policy.</p> <p>Urban Edge has not conducted a scenario analysis. However, Urban Edge is considering conducting a scenario analysis in the future.</p>

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

TCFD Recommended Disclosure	Response
Risk Management	
<i>Disclose how the organization identifies, assesses, and manages climate-related risks</i>	
a) Describe the organization's processes for identifying and assessing climate-related risks.	Report pages 20-26
b) Describe the organization's processes for managing climate-related risks.	Report pages 20-27
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Report pages 20-27
Metrics and Targets	
<i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities, where such information is material</i>	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Report pages 5, 8, 15-18, 26, 28-29
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Report pages 24-26, 29, and GRI 305-1 and 305-2
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Report pages 14-26



URBAN EDGE
888 SEVENTH AVE, 6TH FLOOR
NEW YORK, NY 10019

UEDGE.COM