

# 2023 CORPORATE RESPONSIBILITY REPORT



URBAN EDGE

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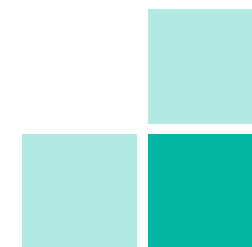
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**INTRODUCTION**



## LETTER FROM THE CEO

In 2023, Urban Edge continued to make excellent progress in delivering on our Environmental, Social, and Governance objectives. As our Company successfully executed our strategic plan—including robust leasing, financing, and capital-recycling activity—we also continued to prioritize fostering a culture where our employees are inspired to fulfill our mission to own and improve retail real estate, while also enhancing the communities we serve. Indeed, our employees are the driving force behind Urban Edge’s success.

Our team remains fully committed to extending our strong track record implementing sustainable practices that improve the operating efficiencies of our properties and contribute to the reduction in our carbon footprint. We also are committed to ensuring that we make a positive societal impact on the people and communities where we operate. Toward that end, we are tremendously proud of the positive outcomes that our business practices have generated, whether measured environmentally, socially, or financially.

Our progress is reflected in the results outlined in this report. Among the notable accomplishments in 2023, we implemented policies to reduce greenhouse gas emissions (GHG) emissions, water consumption, and waste recycling. Our volunteer committee, UE Cares, partnered with

local organizations to give back to the communities where we have the greatest impact. We also strengthened our governance practices, including making enhancements to our cybersecurity program.

### ENVIRONMENTAL

#### Reducing Our Carbon Footprint

Sustainability is a key area of focus for Urban Edge. We are committed to making significant and measurable progress toward reducing our greenhouse gas emissions. The recent completion of energy-efficient LED lighting at 100% of the parking lots at our properties is a prime example of executing our sustainability goals. We are thrilled to announce that we have already achieved our goal to reduce our greenhouse gas emissions by 30% as compared to our base year of 2015—one year ahead of schedule. Across our business, we continue to explore and implement innovative solutions to minimize our environmental footprint and contribute to a more sustainable future.

### SOCIAL

#### Supporting People and Communities

Supporting the communities we serve is a core pillar of our corporate responsibility mission, reflected in our comprehensive community-engagement programs. Our UE Cares



committee has been instrumental in fostering a culture of compassion throughout our organization and in spearheading our efforts to give back through dedicated “Giving Days,” as well as volunteer opportunities and fundraising events. For example, in 2023, we partnered with several of our open-air shopping center peers to raise awareness for the 988 Suicide and Crisis Lifeline, a national network of local crisis centers that provide free and confidential emotional support

## LETTER FROM THE CEO (cont'd)

to people in emotional distress 24 hours a day, 7 days a week. Our work supporting this important cause was recognized by the International Council of Shopping Centers (ICSC) during the ICSC MAXI Global Awards ceremony, where we were presented with a Gold award for the “Signs of HOPE” intercompany partnership.

At the same time, we are deeply invested in our employees’ success, both personally and professionally. Our wellness program includes social programs and training classes throughout the year, and our robust employee benefits continue to have a positive impact on our team. Diversity, Equity and Inclusion continues to be an area where our employees are working together to create and maintain a workplace that promotes collaboration, understanding, and education with a goal of having an inclusive environment.

Urban Edge was once again recognized in 2023 by NJBIZ, New Jersey’s leading business journal, as one of the best places to work in New Jersey. In addition, for the first time, we received a “Gold Level” Healthy Workforce Designation from Cigna Healthcare, the highest wellness designation

the organization provides. We look forward to furthering our efforts to maintain a workplace that is valued and enjoyed by employees.

**“We are committed to ensuring that we make a positive societal impact on the people and communities where we operate.”**

### GOVERNANCE

#### Maintaining the Highest Standards

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. Our talented and highly engaged Board of Trustees provides oversight and guidance to the Company to ensure strong governance practices are integrated into our overall strategy, including our Corporate Responsibility efforts. Led by the Corporate Responsibility Steering Committee, all UE departments are actively engaged in the development, execution,

and monitoring of the Company’s Corporate Responsibility commitments to drive progress effectively and measure and report on our progress. We approach environmental and social performance with the same desire for excellence as we do in our asset and financial management processes.

#### Building a Sustainable Future Together

Looking ahead, our focus on sustainability, social responsibility, and conducting our business according to the highest standards will continue to be a key component of our strategic plan. We are committed to continuous improvement in all aspects of our operations and remain dedicated to generating favorable outcomes for all our stakeholders, especially the communities we serve.

We look forward to building on the outstanding platform we have in place in the years ahead.

Sincerely,  
 Jeffrey S. Olson  
*Chairman and Chief Executive Officer*

# ABOUT URBAN EDGE PROPERTIES



**LEDGEWOOD COMMONS**  
Ledgewood, NJ

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 76 properties totaling 17.4 million square feet of gross leasable area.

## PORTFOLIO DATA

|   |   |  |   |
|---|---|--|---|
| <p><b>90%</b><br/>OF PORTFOLIO NOI GENERATED IN THE D.C.-TO-BOSTON CORRIDOR</p> | <p><b>75%</b><br/>OF PORTFOLIO VALUE ANCHORED BY A GROCER</p> | <p><b>96%</b><br/>SAME-PROPERTY LEASED OCCUPANCY</p> | <p><b>~\$27M</b><br/>FUTURE GROSS RENT FROM SIGNED LEASES NOT YET RENT-COMMENCED <i>as of 3/31/24</i></p> |
|---|---|--|---|

## FINANCIAL DATA

|   |  |  |   |  |
|---|--|--|---|--|
| <p><b>\$166M</b><br/>ACTIVE REDEVELOPMENT PIPELINE<br/><i>(expected to yield 15%)</i></p> | <p><b>\$4B</b> MARKET CAP<br/>\$2.3B EQUITY<br/>\$1.7B TOTAL DEBT<br/><i>as of 3/31/24</i></p> | <p><b>\$417M</b><br/>ANNUAL REVENUE 2023</p> | <p><b>41%</b><br/>NET DEBT TO TOTAL MARKET CAP<br/><i>as of 3/31/24</i></p> | <p><b>\$20.29</b><br/>WEIGHTED AVERAGE ABR PSF RETAIL PORTFOLIO<br/><i>as of 3/31/24</i></p> |
|---|--|--|---|--|

Data as of June 2024, unless otherwise noted.

# OUR OBJECTIVES AND GOALS

## OBJECTIVES

### OUR PLANET

- Reduce carbon footprint
- Decrease energy and water consumption
- Prioritize sustainable building materials and operations

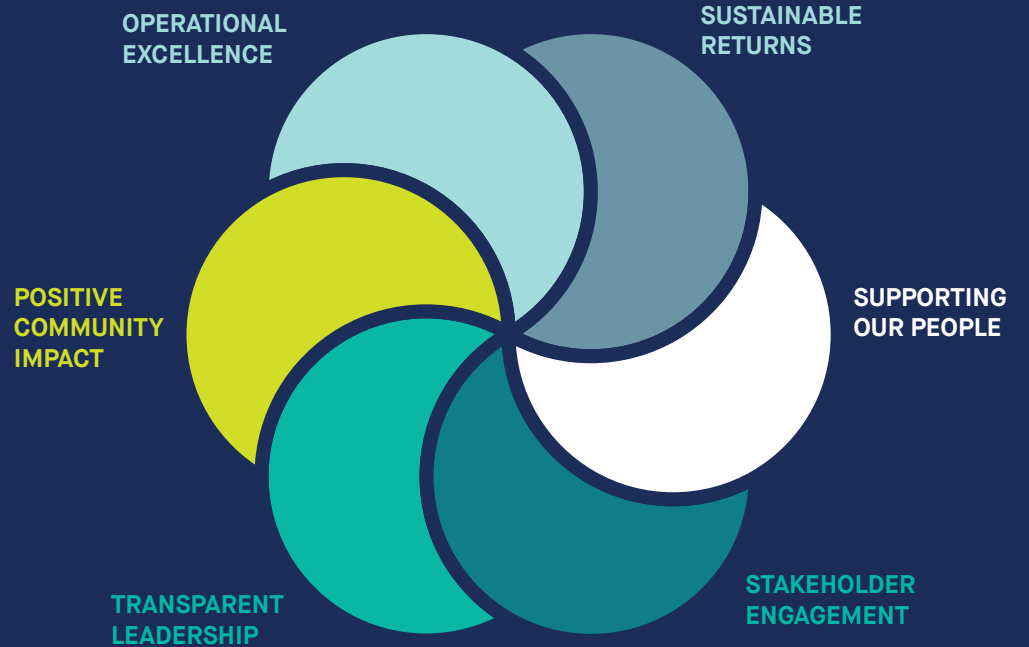
### OUR PEOPLE

- Promote employee well-being and professional development
- Cultivate a diverse and inclusive workforce
- Partner with local organizations to address community needs

### OUR PRINCIPLES

- Maintain the highest standards of corporate governance
- Prioritize transparency, ethical business practices, and strong Board oversight

## GOALS



Maintain the highest ethical standards with an unwavering focus on transparency, accountability, and responsible corporate governance.

## 2023 HIGHLIGHTS



**Awarded  
Best  
Places to  
Work in NJ**

**+\$1.1M**

Donated since 2015 <sup>2</sup>

**457  
Hours**

of volunteer  
work by  
Urban Edge  
employees

**100%**

Parking lot lights upgraded  
to LED for properties under  
operational control

**33%**

Reduction in scope 1 and 2  
GHG emissions since 2015 <sup>1</sup>

**31%**

Water consumption  
reduction 2022 vs 2023

**+163K kWh**

of renewable energy  
generated from  
on-site solar



1. The 2015 baseline was recalculated in alignment with the GHG Protocol's guidance for base year recalculations. Assets acquired after 2015 were incorporated by using the first full year of available data. Assets that were sold or acquired during the reporting year are excluded.  
2. Includes monetary and in-kind donations.



# OUR CORPORATE RESPONSIBILITY POLICY COMMITMENT

We have established a comprehensive Corporate Responsibility/ESG policy that outlines our guiding principles and commitments in areas such as environmental stewardship, social responsibility, and sound governance practices. This policy serves as the foundation for our actions and sets the tone for our Corporate Responsibility efforts.

## 1. ENVIRONMENTAL SUSTAINABILITY:

- ▮ **Greenhouse Gas Emissions Targets:** Setting aggressive but realistic reduction targets
- ▮ **Energy, Water, and Waste:** Improving energy efficiency and waste diversion, conserving water
- ▮ **Climate-related Risks and Opportunities:** Identifying potential climate-related risks and enhancing climate resilience of our assets
- ▮ **Environmental Management System (EMS):** Using the Plan-Do-Check-Act (PDCA) cycle to efficiently manage energy usage, improve energy efficiency, and minimize energy-related costs and environmental impacts

## 2. PEOPLE AND COMMUNITY:

- ▮ **Community Engagement and Development:** Promoting inclusive retail spaces for diverse communities
- ▮ **Employee and Tenant Health and Well-being:** Prioritizing the well-being of our employees and tenants
- ▮ **Tenant and Supplier Collaboration:** Working together on sustainable initiatives and educational programs
- ▮ **Diversity and Inclusion:** Fostering an inclusive work environment by promoting equal opportunities and supporting diversity initiatives
- ▮ **Human Rights:** Respecting and protecting human rights across our value chain, guided by the United Nations principles and the Civil Rights Act of 1964

## 3. GOVERNANCE:

- ▮ **Transparency and Reporting:** Regularly reporting ESG performance metrics using recognized frameworks (e.g., GRI, SASB)
- ▮ **Stakeholder Engagement:** Maintaining open communication with stakeholders and incorporating their feedback into sustainability strategies
- ▮ **Anti-Corruption Measures:** Implementing robust policies to prevent corruption and ensure integrity in all business dealings
- ▮ **Board Diversity:** Committing to diversity at the board level, ensuring representation of various backgrounds and perspectives
- ▮ **Board Oversight:** The Board of Trustees oversees the Corporate Responsibility program with certain initial oversight undertaken by the Board's Corporate Governance & Nominating Committee

# ABOUT THIS REPORT

This report illustrates our commitment to all our stakeholders, including employees, tenants, communities, and investors. It covers the environmental, social, and governance (ESG) activities, performance, and approach for the calendar year 2023, focusing on issues we believe are most crucial for our stakeholders today.

Urban Edge prepared this report with reference to the Global Reporting Initiative (GRI), the United Nations SDGs, and in alignment with the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD) frameworks. This alignment is demonstrated 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.

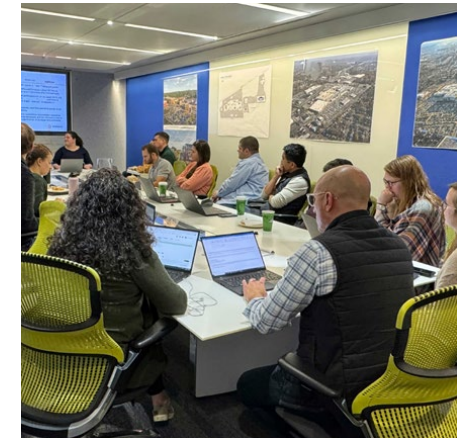
We disclose program information annually through three primary publications: an Annual Report on Form 10-K, a Proxy Statement, and this report. For more information on our Corporate Responsibility and ESG program, [please visit our website](#).

**URBAN EDGE**  
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## Reporting Frameworks



*Unless otherwise stated, the data in this 2023 Report covers activities from January 1, 2023, through December 31, 2023.*



## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

At Urban Edge Properties, we understand that our business practices have a ripple effect. That's why we have strategically incorporated six of the UN SDGs into our Corporate Responsibility program, as highlighted throughout this report. This alignment ensures that our sustainability efforts contribute to a broader movement for positive global change.



### Achieve food security and improve nutrition for all.

Implement social programs to address food insecurity and provide underserved communities with access to fresh, affordable groceries.



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

Offer benefits supporting employees' development, health, well-being, and work-life balance.



### Achieve gender equality and ensure equal opportunities for all.

Ensure equal opportunities for all employees and prioritize diversity and inclusion in all our actions.



### Ensure availability and sustainable management of water and sanitation for all.

Implement strategies to reduce water consumption across our properties.



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

Provide local and minority-owned businesses with opportunities for economic growth.



### Take urgent action to combat climate change and its impacts.

Achieved goal of reducing Scope 1 and Scope 2 emissions from a 2015 base year by 30% before 2025 and are committed to a reduction of 50% by 2030.

# CORPORATE RESPONSIBILITY OVERSIGHT AND MANAGEMENT

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## BOARD OF TRUSTEES

Our Board of Trustees provides the ultimate oversight of our corporate responsibility initiatives through the Corporate Governance & Nominating Committee.

## CORPORATE GOVERNANCE & NOMINATING COMMITTEE

BOARD COMMITTEE

## CORPORATE RESPONSIBILITY STEERING COMMITTEE

MANAGEMENT COMMITTEE

The day-to-day implementation falls to the Corporate Responsibility Steering Committee, a cross-functional group comprised of members across all departments.



“Sustainable business practices are an important part of our strategy. Our commitment to corporate social responsibility creates long-term stakeholder value and supports vibrant communities. I’m proud of our team’s progress and dedication to continuous improvement.”

Mark Langer  
EVP, Chief Financial Officer



EMPLOYEES



TENANTS



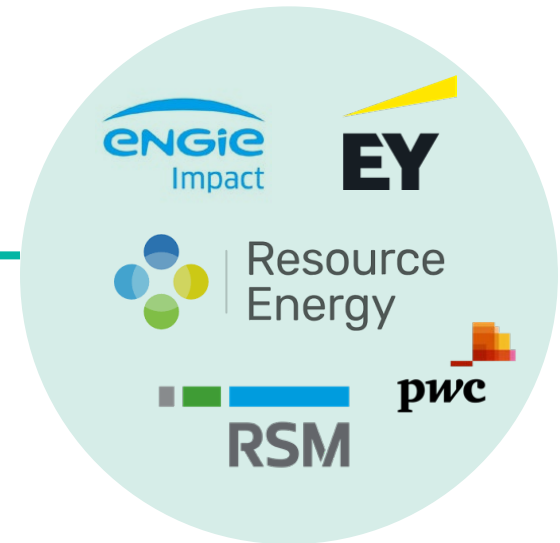
INVESTORS



COMMUNITIES



OTHER



ESG CONSULTANTS

# MATERIALITY ASSESSMENT

In 2022, Urban Edge engaged EY to conduct its first materiality assessment to identify the most important ESG issues for the organization and its stakeholders. The assessment considered the impact on long-term business success and the significance of various ESG initiatives to stakeholders. It involved interviews with investors, tenants, lenders, and the UE executive team, as well as a survey of all Urban Edge employees. Key topics were identified through peer benchmarking, sustainability frameworks, and feedback from rating agencies like MSCI, S&P CSA, and GRESB, along with previous Urban Edge disclosures. The survey results continue to guide our Corporate Responsibility strategy, helping prioritize goals aligned with stakeholder interests, industry standards, and external reporting frameworks.



## 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.

# STAKEHOLDER ENGAGEMENT

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- Tenant satisfaction surveys
- Tenant sustainability guide
- One-on-one meetings with various departments across the company
- Robust marketing support
- High-quality property management services providing clean, safe, and attractive shopping environments

- Quarterly earnings calls
- Detailed quarterly and annual reports
- Participation in investor roadshows/conferences
- Property tours
- Press releases to communicate important announcements and updates

- Vendor due diligence
- Building strong, long-term relationships based on mutual respect and shared goals
- Ensuring that our suppliers and contractors adhere to high standards for ethical conduct and sustainability



- Fostering a supportive and inclusive workplace culture
- Conducting performance reviews
- Wellness initiatives
- Training programs
- Robust benefits program
- Company-wide town hall meetings
- Annual satisfaction surveys
- Employee-led committees
- MVP award recognition

- Active participation in local events
- Sponsorship of community programs
- Partnerships with local charitable organizations
- Implementation of sustainability initiatives



# PEOPLE & COMMUNITY

## EMPOWERING SOCIAL IMPACT

Through our three pillars of well-being—UE Cares, DEI, and Health & Wellness—we launched several initiatives dedicated to supporting our employees and communities, while embracing positive social change.

### UE Cares

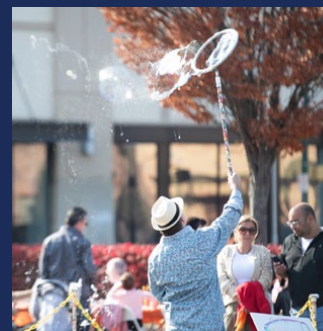
Our dedication to social causes starts from our UE Cares committee. Through volunteer activities, space donations within our properties, and collection drives, we not only create positive change but also foster a culture of social responsibility by providing opportunities for employees to give back.

### Diversity, Equity, and Inclusion (DEI)

We recognize that a diverse and inclusive workforce is better equipped to understand and address the needs of the communities we serve. To further enhance DEI and cultivate a more engaged and empathetic workforce, we aim to educate our employees through book clubs, monthly educational games, and newsletters.

### Health & Wellness

Through a comprehensive program centered around employee growth and advancement, our company offers programs focused on nourishing their mind, body, spirit, and finances.





# A COMMITMENT TO SOCIAL RESPONSIBILITY

Building stronger communities is a cornerstone of our values. We believe in fostering vibrant, connected neighborhoods, and a key part of that is providing support and resources, such as donating space, to the organizations that make a difference within the community.

We partner with United Spinal Association to annually survey 100% of our properties for ADA compliance. Additionally, all members of our development, tenant coordination, and property management teams undergo annual training to ensure adherence to these standards.

## BRUCKNER COMMONS

BRONX, NY

### The Relief Access Program for the Bronx (RAP4Bronx)

Launched amid the COVID-19 pandemic, RAP4Bronx is dedicated to gathering and distributing meals, groceries, and essential supplies to individuals facing hardship in the Bronx and across New York City.

**+4K** HOUSEHOLDS REACHED      **+4M** LBS OF FOOD DELIVERED



## SHOPS AT CAGUAS AND THE OUTLETS AT MONTEHIEDRA

PUERTO RICO

Committed to the well-being of the community surrounding the shops at Caguas and the Outlets at Montehiedra, we actively support organizations working in critical areas such as youth development, educational equity, health and wellness, and community support. Some of the organizations we have donated space to include:

- ☑ Girl Scouts and Boy Scouts
- ☑ Hogar Nueva Mujer
- ☑ Municipal Alliance of Integrated Services (AMSI)
- ☑ Puerto Rico Down Syndrome Association
- ☑ Instituto Nueva Escuela
- ☑ Puerto Rico Health Department
- ☑ Club de Leones



# A COMMITMENT TO SOCIAL RESPONSIBILITY (cont'd)

BRONX, NY

## GUN HILL COMMONS

### Grassroots Grocery

Grassroots Grocery breaks down barriers by taking the pantry directly to the people. They collaborate with community members who facilitate food distribution among their neighbors in addition to operating community fridges in multiple locations.

**+1,100** AVG. FAMILIES REACHED EACH SATURDAY **+850K** LBS OF PRODUCE DELIVERED



“Urban Edge is essential in not just powering the local economy by bringing in retail stores, they’re also powering solutions that enable the community to thrive. If more companies were like Urban Edge, we would be skyrocketing like there’s no tomorrow.”

Dan Zauderer  
Founder, Grassroots Grocery

HUNTINGTON, NJ

## HUNTINGTON COMMONS

### The Tri Community and Youth Agency (Tri CYA)

Tri CYA is committed to fostering the growth and advancement of youth and families residing in the Huntington area by offering a diverse array of educational, recreational, social, cultural, athletic, counseling, and advocacy initiatives.



HYDE PARK, MA

## THE SHOPS AT RIVERWOOD

Space donated at the center is used by a diverse range of organizations including JVS Hyde Park ESOL Program, offering free English classes for local adult immigrants, Chair Hip Hop, a vibrant senior dance class, VITFriends, a vitiligo support group, and the East River Street Neighborhood Association.

# BUILDING A CULTURE OF GIVING

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UE Cares goes beyond monetary donations, offering a diverse range of options including volunteer activities, mentorships, and donation drives.



## School Supply Drive

Partnering with Jersey Cares, we organized a school supply drive where employees generously filled backpacks with essential supplies and attached encouraging notes for each student.



## Blood Drive Partnership

In collaboration with Vitalant, we hosted an employee blood drive on-site at our Bergen Town Center property, collecting approximately 36 lifesaving units of blood.



## Menstrual Product Drive

We collected donations of menstrual products to benefit the YWCA Northern New Jersey, supporting their mission to bring awareness and education about menstrual equity to the community.

## SPREADING HOPE THROUGH PARTNERSHIP

### 988 Lifeline Initiative

In honor of World Mental Health Day, Urban Edge teamed up with Vibrant Emotional Health and several of our open-air shopping center peers to raise awareness for the 988 Suicide & Crisis Lifeline—a national network of over 215 local crisis centers that provides 24/7 emotional support to people in suicidal crisis or emotional distress via phone, text, and chat. Together, we installed more than 8,400 “Signs of HOPE” across 1,450 shopping centers in 40 U.S. states to increase awareness of emotional support services for those in distress, helping individuals when, where, and how they need it. The signs will be visible to over 259 million people visiting shopping centers every year.

The Signs of Hope program earned an ICSC MAXI Award for creativity and innovation.



### Real Talk

Established in June 2023 during Realcomm, a leading real estate and technology conference, Real Talk represents a pioneering initiative by technology leaders. Urban Edge joins prominent companies including Brixmor, Cherre, Hines, and Elme Communities in this initiative.

Real Talk actively cultivates the next generation of leadership through conferences, webinars, sponsorships, and mentorship opportunities. By nurturing talent and fostering meaningful dialogue through diverse voices and perspectives, Real Talk paves the way for a more vibrant and innovative PropTech landscape, shaping the future of the industry.



## CASE STUDY

# UE Cares Committee: Empowering Employee Social Engagement

Fueled by a desire for deeper community engagement, the UE Cares Committee was established in 2023 and consists of a dedicated team of passionate employees working to craft a multifaceted social engagement program that empowers our workforce to give back throughout the year. To further amplify the impact of individual giving, we proudly match employee donations, maximizing the positive change we can create together.

**Donation  
Drives**

**Communication  
& Promotion**

A hallmark of UE Cares is UE Giving Days. This program offers several key advantages of allowing employees the opportunity to serve their communities.

- ▮ **Flexibility:** UE Giving Days took place across three Fridays in September, allowing employees a chance to choose a time that best fit their schedules.
- ▮ **Choice:** With four charities to choose from, the program caters to a range of interests and passions.
- ▮ **Focus:** By dedicating specific days to volunteering, the program creates a concentrated team effort, maximizing impact and employee engagement.

### Approach

Over three dedicated days, employees selected from four distinct volunteer opportunities:

**Helping Hands Food Pantry** (Teaneck, NJ): At this donation-run pantry dedicated to providing the community with dignity and support, UE employees donated essential items, such as clothing, and helped organize and stock shelves throughout the day.

**Hackensack Riverkeeper** (Hackensack, NJ): Volunteers accessed a section of the Hackensack River watershed near one of our properties and spent the day removing trash, contributing to the Hackensack Riverkeeper’s mission of environmental protection.

**St. John’s Soup Kitchen** (Newark, NJ): For an organization that serves meals with dignity to men, women, and children in a safe environment, UE employees assisted with food preparation and service, volunteered in the women and children’s center, and helped maintain cleanliness at this vital resource within the community.

**Relief Access Program for The Bronx/Rap4Bronx** (Bronx, NY): Partnering with Rap4Bronx, an organization to whom we donate free space at Bruckner Commons, we directly supported Bronx residents by helping distribute food and groceries to the community while also stocking pantries for future distribution. This initiative further strengthens our relationship with Rap4Bronx and their mission to combat food insecurity.

## CASE STUDY (cont'd)

### Results

**Increased Employee Engagement:** The UE Cares program generated significant employee participation in social initiatives, with 70% of employees taking part in UE Giving Days. The volunteer activities allowed people to work in teams while having direct interaction with the charities and communities we are partnering with.

**Boost in Employee Morale:** Participating in social activities fostered a sense of purpose and community within the company, leading to a more positive and engaged work environment.



## BUILDING AN INCLUSIVE FUTURE

A diverse and equitable workforce is the cornerstone of a thriving company culture.

### SHARED EXPERIENCES AND LEARNING



#### DEI Days of Understanding Book Club

Recognizing the importance of mental health, “Maybe You Should Talk to Someone” by Lori Gottlieb was chosen as the focus of our Days of Understanding Book Club. Delving into this insightful book allowed us to create a safe and welcoming environment for employees to discuss issues openly and honestly.



#### Movie Watch Party

We hosted a movie watch party featuring “Happiest Season,” a film exploring themes of love, acceptance, and the importance of diverse perspectives. This provided an opportunity for employees to connect on an emotional level while appreciating the beauty of inclusivity.

## RAISING AWARENESS AND CELEBRATING HERITAGE



#### DEI Calendar

Our interactive DEI calendar keeps employees informed about upcoming observances throughout the year. With clickable links for further exploration, it serves as a valuable resource for learning and understanding diverse cultures and perspectives.



#### Themed Spotlights

Throughout the year, we celebrate the rich tapestry of cultures and backgrounds within our company by highlighting specific cultural celebrations and historical events. We’re proud to showcase employees who have personal connections to these celebrations. We also encourage all employees to get a taste of diverse cultures by catering from local minority-owned restaurants.

- ▣ Black History Month
- ▣ Women’s History Month
- ▣ AAPI Heritage Month
- ▣ Pride Month
- ▣ Hispanic Heritage Month

**We strive to create a space where everyone feels empowered to be their authentic selves.**

## SUPPORTING MINORITY BUSINESSES AT WOODMORE TOWNE CENTRE

At Woodmore Towne Centre, we voluntarily participate in Prince George’s County’s Local Minority Business Enterprise (LMBE) Program to promote economic growth and support local Prince George’s County business owners. We have a goal of directing more than 20% of eligible construction and operational spending to certified minority firms. We are proud to report that during 2023 we directed 49% of eligible spend to LMBE companies.

The scope of the LMBE Program encompasses a wide range of construction and service-related projects. Participating firms provided essential services such as landscaping, concrete work, masonry, security services, parking lot repairs, and janitorial tasks. These companies play a critical role in maintaining the property and providing ongoing support of operations at Woodmore Towne Centre.

Urban Edge values the partnerships we have cultivated with numerous LMBE companies. These collaborations have not only contributed to the success and resilience of Woodmore Towne Centre but have also provided significant economic opportunities for minority-owned businesses in the local community. The relationships built through the LMBE Program have been mutually beneficial, strengthening both our business operations and the economic fabric of Prince George’s County.





## BUILDING A THRIVING WORKPLACE

A healthy and happy workforce is a productive workforce. Our dedication to employee well-being has been recognized by Cigna Healthcare, which awarded us the Gold Level Healthy Workforce Designation in 2023.



### CARING FOR YOUR MIND

- ▢ Mental health awareness webinar
- ▢ Virtual meditation sessions
- ▢ Therapy dogs brought to office



### HEALTHY BODY, HEALTHY PLANET

- ▢ Sustainable-practices seminar
- ▢ Electronics recycling drive



### FUELING YOUR BODY AND FINANCES

- ▢ Nutrition webinars
- ▢ Financial-wellness webinars
- ▢ Potluck lunch



## KEEPING YOU MOVING AND ENGAGED

- ▢ Virtual property tour steps challenge
- ▢ On-site yoga
- ▢ Educational games
- ▢ Plank challenge



## CELEBRATING YOU

- ▢ Employee Appreciation Day
- ▢ Urban Edge MVP



## MICHELLE O'CONNOR

SENIOR MANAGER,  
ACCOUNTS RECEIVABLE

Our 2023 MVP was Michelle O'Connor. Michelle cultivates exceptional relationships with tenants, exceeding expectations through a collaborative approach. Her leadership has demonstrably improved accounts receivable efficiency, exceeding budget on collections, and consistently achieving high collection rates. Michelle actively champions technological solutions and vendor accountability, leading the charge for new automation. Michelle's passion for our business and her pursuit of operational excellence is contagious.

## BUILDING A THRIVING WORKPLACE (cont'd)



### EDUCATIONAL OPPORTUNITIES FOR ALL

- ▢ Tuition reimbursement
- ▢ Mentorship
- ▢ Lunch and learn



#### The Training Center of Excellence

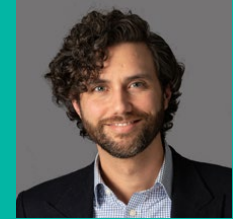
Committed to innovation and empowering employees to leverage technology effectively, the Training Center of Excellence is a central hub where employees can find best practices for all our platforms and tools. This one-stop shop offers both live trainings and on-demand access to instructional documents.



#### Johns Hopkins Program

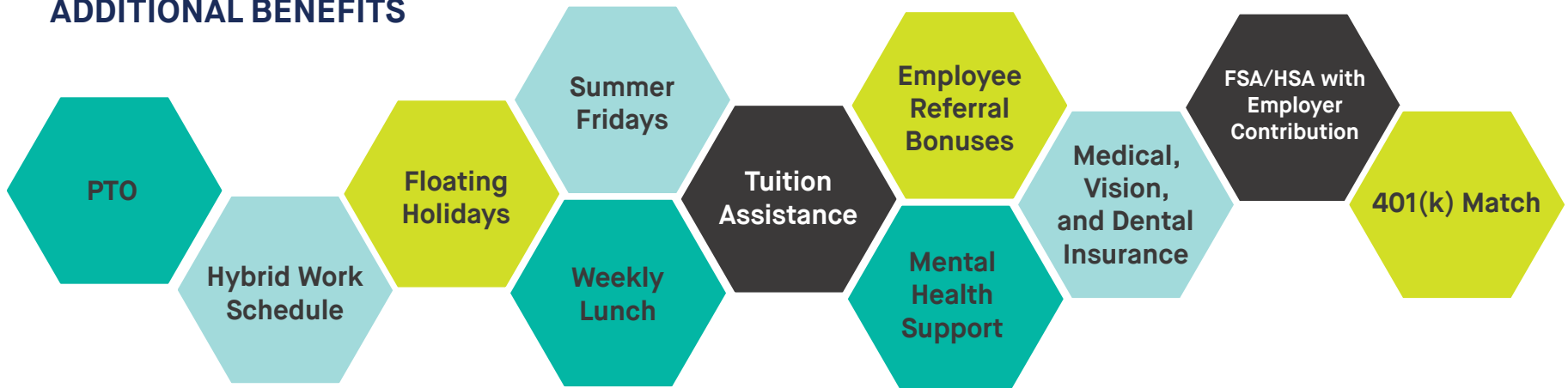
Recognizing the value of continuous learning, we offered three employees the opportunity to pursue a Master of Science in Real Estate and Infrastructure at the prestigious Johns Hopkins Carey Business School. We're proud to have sponsored Cory Thompson, Brian Parker, and Justin Lustig as they embarked on this rewarding academic journey. Their dedication to professional development exemplifies the spirit of continuous learning we foster at Urban Edge.

**“The Johns Hopkins masters program has made me a more well-rounded real estate professional, and I would recommend it to anyone at Urban Edge who is looking to raise their real estate IQ.”**



Cory Thompson, V.P. Development & Finance

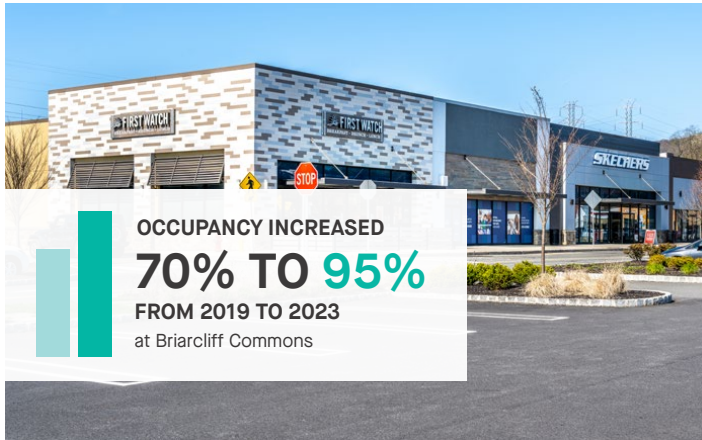
### ADDITIONAL BENEFITS



# CULTIVATING VALUE

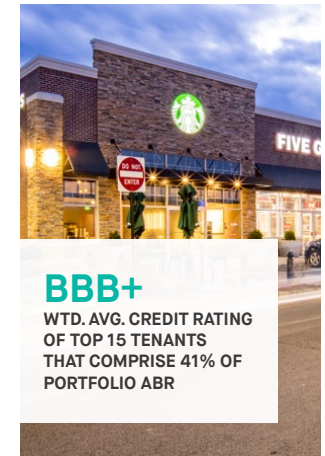
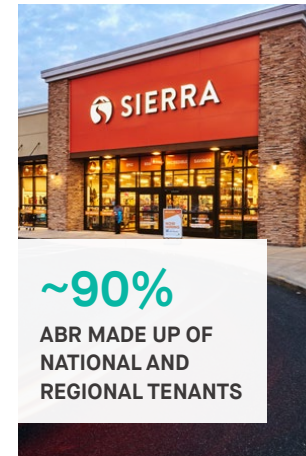
## Leasing

Our strategic approach to leasing goes beyond simply filling space. We practice value-add leasing, a strategy that focuses on bringing in tenants who elevate the overall appeal and economic vitality of our centers and the communities we serve.



## Necessity-based Tenancy

Our properties boast a strong and resilient tenant mix, ensuring stability while having a variety of value-oriented retailers who appeal to shoppers in all economic cycles.



## Development

Our development and redevelopment projects, encompassing expansions, renovations, new pad creation, and non-retail uses create a ripple effect of value. Communities gain revitalized spaces that cater to local needs, tenants enjoy functional spaces designed for business success, the environment is prioritized through sustainable practices, and new stores stimulate job creation, further boosting the local economy.

- ▢ Delivered **\$59 million** of completed redevelopments at a **10% unleveraged yield**
- ▢ Creatively unlocking land value, as our average property size is 20 acres in the most **densely populated, supply constrained markets** of the country
- ▢ Current pipeline includes **\$166M of investments** at a 15% return; over 90% of the GLA is pre-leased

## REVITALIZING COMMUNITIES

Well-maintained and strategically curated centers can have a major impact on a community’s well-being. This includes incorporating grocers and health and well-being services into our tenant mix—a strategic move that addresses a critical need and fosters a true one-stop shop for residents.



### Aldi | The Shops at Bruckner

The addition of Aldi to the Shops at Bruckner directly addresses the critical need for convenient access to fresh food at value-oriented grocers in the Bronx community. Residents previously faced limited options for high-quality and affordable produce within the neighborhood. Aldi's arrival provides a convenient solution, improving residents' well-being and fostering economic growth and job creation.

### Urology Hub | The Outlets at Montehiedra

The arrival of Urology Hub at The Outlets at Montehiedra will address a critical healthcare need within the community. Studies have shown that there is a high prevalence of end-stage renal disease in Puerto Rico. By welcoming Urology Hub, a medical facility specializing in urological treatments, The Outlets at Montehiedra will be prioritizing the well-being of residents by offering convenient access to essential healthcare services.



## CASE STUDY

# Revitalizing Communities: Huntington Commons

Huntington Commons has emerged as a vibrant community hub, attracting a wide array of tenant concepts. This transformation can be largely credited to the arrival of ShopRite, a major grocery anchor, boosting foot traffic and creating a ripple effect throughout the center.

The addition of Bee’s Arts and Crafts Studio and fitness and wellness operators like iStretchPlus, GolfTec, and CycleBar has helped transform Huntington Commons into a central destination for locals, fostering a sense of community and well-being.

**67%**

**INCREASE IN  
FOOT TRAFFIC**

after ShopRite opened <sup>1</sup>  
from 2019 to 2023

**OCCUPANCY  
INCREASED  
FROM 44% TO**

**97%**

from 2019 to 2023

1. Data from Placer.ai.





# ENVIRONMENTAL

# ACHIEVING SUSTAINABILITY GOALS

At Urban Edge, we are committed to contributing to a more sustainable future by setting aggressive but realistic goals aimed at minimizing our environmental footprint.

Through continued dedication to implementing innovative green initiatives across our portfolio, we have **reduced our absolute greenhouse gas emissions (GHG) by 15%**<sup>1</sup> year over year. This achievement is a testament to the effectiveness of having and executing a comprehensive sustainability plan according to the key milestones contained within it.

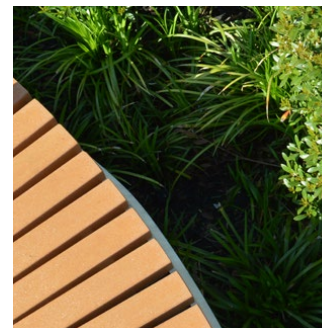
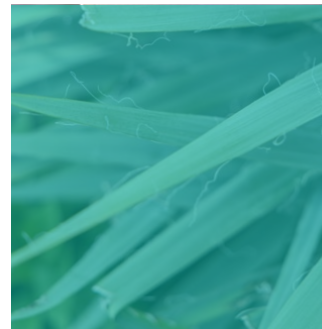


**“By committing to and achieving our first greenhouse gas reduction target early, we are not only protecting our planet but also demonstrating our commitment towards sustainable growth.”**

Joseph DeGiorgio  
SVP, Asset Management - Property Operations

1. Year-over-year absolute reduction includes all owned properties in 2022 vs all owned properties in 2023.

2. The 2015 baseline was recalculated in alignment with the GHG Protocol's guidance for base-year recalculations. Assets acquired after 2015 were incorporated by using the first full year of available data. Assets that were sold or acquired during the reporting year are excluded.



# EMISSIONS REDUCTION STRATEGY



## EXPLORING SOLAR

# 2.6 MW

of solar-generating capacity

We are exploring all opportunities to **further deploy solar** at our properties.

## GREENING OF THE GRID

Accelerated clean energy integration in the New York and New Jersey grids, targeted for 2040 and 2035 respectively, presents a significant opportunity for us, with a large concentration of assets located within these areas.

This strategic shift toward renewable energy sources will measurably contribute to a cleaner and more sustainable future by reducing Scope 2 emissions.

## PROCURING GREEN POWER

Negotiating a deal to power

# 100%

of landlord-controlled areas within our Puerto Rico assets entirely with green power

Puerto Rico accounts for **26%** of our scope 1 and 2 GHG emissions and is therefore an area of focus for sourcing green power.

## REDUCE ENERGY USAGE

**We are in the process of:**

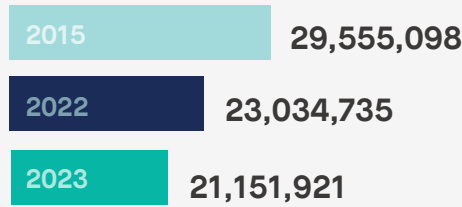
- Replacing the HVAC systems at our malls with energy-efficient models
- Retrofitting the compressor motors and fans within HVAC units
- Retrofitting interior lighting in Puerto Rico malls with LED lights
- Exploring other opportunities to implement variable frequency drives for mechanical equipment to reduce energy consumption





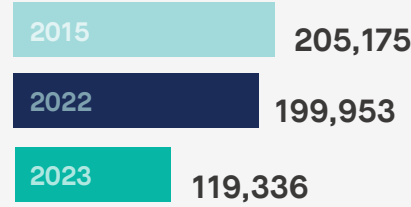
# SUSTAINABILITY IMPROVEMENTS

## ELECTRICITY USAGE (kWh)



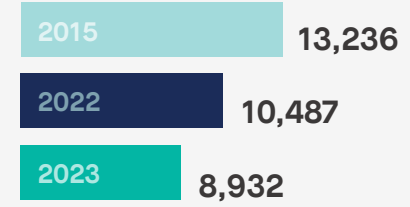
**28%** reduction in total electricity 2023 vs 2015<sup>1</sup>

## NATURAL GAS USAGE (therms)



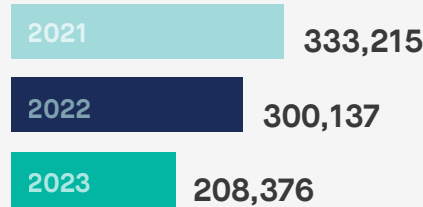
**42%** reduction in total gas 2023 vs 2015<sup>1</sup>

## GREENHOUSE GAS EMISSIONS (metric tons)



**33%** reduction in emissions 2023 vs 2015<sup>1</sup>

## WATER-USE REDUCTION (cubic meters)



**31%** reduction in water use 2023 vs 2022<sup>2</sup>

## PARKING LOT LED LIGHTING

**\$5M+**  
invested since 2015

**100%**  
properties upgraded  
*(properties under operational control)*

## ENERGY-EFFICIENT ROOFING



**+70%** of property roof areas have been upgraded with energy-efficient roof systems

**\$47M+** invested in energy-efficient roofing since 2015

## WASTE

**2,705 MT** → **27%**  
of material was recycled at landlord-contracted properties in 2023 waste diversion rate

## 90 EV CHARGING STATIONS

installed or in progress 2022-2024

## SOLAR ENERGY

**163,199 kWh**

of renewable energy generated by the solar energy system at Bergen Town Center in 2023

1. The 2015 baseline was recalculated in alignment with the GHG Protocol's guidance for base-year recalculations. Assets acquired after 2015 were incorporated by using the first full year of available data. Assets that were sold or acquired during the reporting year are excluded.

2. Like-for-like landlord-controlled water consumption.

## SUSTAINABILITY IN PRACTICE



### Smart Building Technologies

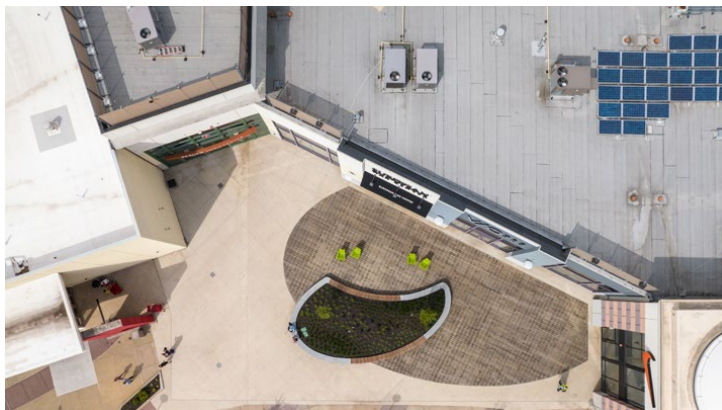
We have strategically deployed energy-efficient solutions to reduce energy consumption and lower operational costs.

- ▣ LED lighting
- ▣ Intelligent lighting controllers
- ▣ Smart irrigation controllers
- ▣ Water meters with leak detection



### Energy-efficient Roofing

By incorporating white roofs on many of our properties, we reflect sunlight and heat, reducing energy demand for cooling and lowering our overall carbon footprint. In addition, our roof replacement strategy mitigates the amount of material disposed of in landfills by reusing and adding insulation to attain R-values that meet or exceed current building codes.



## COLLABORATION WITH TENANTS



### Tenant Fit-out Guides

We offer tenants a variety of resources, including comprehensive tenant fit-out guides and plan review. We provide recommendations and best practices for creating environmentally friendly tenant spaces, focusing on elements like material selection, energy efficiency, and waste reduction.



### Incorporating Green Lease Language

Green lease language is incorporated into our standard lease agreements. These provisions encourage tenants to adopt sustainable practices and collaborate with us on environmental initiatives within their leased spaces.

In 2022, Urban Edge received recognition as a Green Lease Leader by the Institute for Market Transformation (IMT) and the U.S. Department of Energy's Better Buildings Alliance.



## CASE STUDY

# LED Lighting Retrofit at Yonkers Gateway Center

As part of our greenhouse gas mitigation initiative, we recently completed one of our sustainability roadmap goals to retrofit 100% of our parking lot lighting,<sup>1</sup> transitioning from conventional technologies to energy-efficient LED fixtures.

This retrofitting program highlights that responsible corporate decisions can positively influence both our bottom line and the planet.

- ▢ **Reduced Energy Consumption**
- ▢ **Lower Maintenance Costs**
- ▢ **Improved Lighting Performance**

### Approach

Before completing this LED lighting retrofit project, we hired a lighting engineer to perform a full audit of our parking lot lighting, which included a photometric study. This means all of the existing fixtures were counted, along with their rate of energy consumption and hours of operation. A cost of operating was established, and pre-retrofit lighting levels were gathered at numerous points in the parking lot.

Based on the engineer’s photometric and lighting study, we were able to implement a retrofit program to replace 136 metal halide fixtures with 58 LED fixtures, which not only reduces energy consumption, but also significantly improves lighting levels. The new, more energy-efficient systems eliminate dark and shadowy spots in the parking lot and elevate lighting levels by more than 50% in most areas.

1. Parking lots under our operational control at the time of publishing this report.

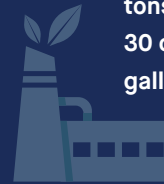
### Results

#### Cost Savings and Reduced Energy Consumption

Upgrading to LED lighting at Yonkers Gateway Center yielded impressive results. By replacing old metal halide fixtures with energy-efficient LEDs that consume less than a third of the wattage, we achieved a remarkable 64% reduction in energy usage. These significant energy savings, coupled with the local utility company rebates of nearly \$14K, fueled a return on investment of less than two years. This outcome underscores the efficiency and reliability of LED lighting.



The upgrade resulted in a reduction of approximately **125 metric tons of CO2 emissions annually**, equivalent to keeping about **30 cars off the road for a year**, saving approximately **14,087 gallons of gasoline**.



Source: epa.gov



**64%** REDUCTION IN ENERGY USAGE

## WATER CONSERVATION

### Managing Water Resources

At Urban Edge, responsible water management is an integral component of our comprehensive sustainability plan. We diligently monitor and evaluate water withdrawal and discharge activities across our portfolio to gauge their impact on local water sources.

### Reducing Water Consumption

We place significant emphasis on water conservation, employing strategies such as drought-tolerant landscaping, smart irrigation systems, low-flow fixtures, and leak-detection technology. We are undertaking a more comprehensive review of water usage and expect to set reduction targets later this year.

### Water Sources And Monitoring

All water used by our properties is sourced exclusively from groundwater, including municipal and well water. This year, we achieved a 31% reduction in usage, which was mainly driven by the installation of leak-detection monitoring systems at our properties. This system constantly tracks and monitors water consumption and sends notifications to property managers if a spike in consumption occurs. We added this process to our Environmental Management System that was put into place in 2022.

### Mitigating Water-discharge Impacts

Recognizing the importance of water quality and ecosystem preservation, our Property Management team actively manages and mitigates the potential impacts of water discharge. This involves ensuring compliance with regulatory standards, implementing pollution-prevention measures, and engaging with water management authorities to address concerns and collaborate on mitigation initiatives. Some of these initiatives include installing and maintaining sewer basins and sand-filter systems. Through these measures, we minimize the environmental impact of stormwater discharge into larger bodies of water.



## WHITE ROOFING: A Key Element of Our Sustainability Strategy

### The Problem with Traditional Dark-colored Roofs

Dark-colored roofs, common in materials like asphalt, built-up roofs, modified bitumen, and ethylene propylene diene terpolymer (EPDM) absorb a significant amount of solar energy. This heat absorption raises temperatures inside buildings, forcing HVAC systems to work harder and increases energy use.

### A Better Approach: White Roofs

#### Extended Roof Lifespan

White roofs experience lower surface temperatures compared to traditional roofs. This reduced thermal stress translates to a longer lifespan for the roof itself, minimizing repairs and replacement costs.

#### Urban Heat-island Mitigation

Traditional dark roofs contribute to the “urban heat island” effect, where densely populated cities experience higher temperatures than surrounding areas. White roofs help mitigate this phenomenon by reflecting sunlight back into the atmosphere. They create a cooler and more comfortable environment within and around buildings, potentially lowering extreme temperatures by up to three degrees Celsius.

#### Reduced Energy Consumption

The bright, reflective surface of white- and light-colored roofs is proven to significantly reduce solar heat gain within a building. This reduction translates to a lighter cooling load on HVAC systems, leading to a decrease in energy consumption.

Additionally, as part of any roof-replacement project, our standard scope of work includes adding insulation to improve R-value, preventing heat and cooling from flowing in and out of the building. These strategies directly affect our carbon footprint.



POTENTIALLY  
LOWER EXTREME  
TEMPERATURES BY  
**~1-3°C**

CAN REDUCE A  
BUILDING'S AIR  
CONDITIONING  
NEEDS BY UP TO  
**15%**

**+70%**  
OF OUR  
ROOFS ARE  
UPGRADED

## MITIGATED RISK: CLIMATE-RELATED DISCLOSURES



Our climate-related disclosures are aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The TCFD framework played a pivotal role in shaping our strategic approach to address the multifaceted risks posed by climate change. Specifically, we focused on both physical risks and transition risks associated with climate change.

### Physical Risks

These risks stem from the direct impact of climate change on our environment. They include:

- ▮ **Extreme Weather Events:** Hurricanes, floods, wind storms, and wildfires can disrupt operations, damage infrastructure, and lead to financial losses.
- ▮ **Extreme Heat:** Rising temperatures can affect productivity, health, and the reliability of energy systems.
- ▮ **Sea-level Rise:** Coastal areas are particularly vulnerable, with potential consequences for property values, insurance costs, and supply chains.

### Transition Risks

These risks arise from the global shift away from carbon-intensive energy sources toward more sustainable alternatives. They encompass:

- ▮ **Regulatory Risks:** Changes in policies, regulations, and laws can have an impact on our business operations. For example, stricter emissions standards or carbon pricing may affect our profitability.
- ▮ **Reputational Risks:** Public perception and stakeholder expectations may affect the nature, extent, cost, and timetable to implement new sustainable alternatives. Companies that fail to adapt to climate-related changes may face reputational damage, affecting investor and stakeholder confidence.

By integrating these risk categories into our strategy, we aim to proactively manage climate-related challenges while capitalizing on opportunities for sustainable growth. Our commitment aligns with the TCFD's recommendations, emphasizing transparency, disclosure, and informed decision-making.

## MITIGATING RISK: PHYSICAL RISKS

Urban Edge acknowledges that climate change presents both risks and opportunities for the real estate industry. It is crucial for us to proactively address and manage risks and seek opportunities to improve the resilience of our portfolio assets. We work with our insurance companies to assess national and local climate-related risks and have developed strategies to protect our assets and stakeholders. These strategies help guide our team in identifying asset-level exposure to climate-related risks, developing plans to improve climate-change resilience and applying adaptation tactics in the event of extreme events.

Additionally, we have learned from direct experience the importance and effectiveness of emergency preparedness, which is an integral part of our strategy to keep our properties, communities, and people safe. For our larger enclosed mall assets, Urban Edge provides emergency preparedness plans to 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.

| Hazard and Risk Level                                     | Vulnerability   | Our Approach  |
|---|---|---|
| Severe storms, hurricanes<br>(Low to high risk)           | <p><b>Short-term Risk (less than 2 years)</b></p> <ul style="list-style-type: none"> <li>Our portfolio is highly concentrated in the Northeast, Mid-Atlantic (72 properties in Hurricane Zone II), and Puerto Rico (two properties in Hurricane Zone IV) as defined by NOAA.</li> <li>Properties in Zone II are deemed less prone to hurricanes. Properties in Zone IV are considered to be in a hurricane-susceptible region, thereby increasing the risk level in that zone to high.</li> </ul> | Our Property Management team has developed emergency and resilience plans to ensure that the safety and business continuity considerations are in place in the event of a severe storm. Our emergency plans are reviewed and training for our team is conducted annually. |
| Windstorms, tornadoes, and hail<br>(Low to moderate risk) | <p><b>Short-term Risk (less than 2 years)</b></p> <ul style="list-style-type: none"> <li>Urban Edge's assets are located in areas where windstorm events pose a moderate risk to the company's properties arising from repairs and increased maintenance expenses.</li> <li>Tornadoes and hail are considered low risk based on the location of our properties.</li> </ul>  | The company's property capital investment plan is used to modernize and further reinforce our properties. For example, when roof systems are installed or enhanced, we often increase the wind ratings.   |

## MITIGATING RISK: PHYSICAL RISKS (cont'd)

| Hazard and Risk Level                              | Vulnerability   | Our Approach  |
|--|---|---|
| Flooding or storm surge<br>(Moderate to high risk) | <p><b>Short-term Risk (less than 2 years)</b></p> <ul style="list-style-type: none"> <li>The majority of our properties are located within 25 miles of a coastline. Of those properties, 22 are considered moderate-to-high hazard for flooding resulting from storm surge and/or severe rainfall as determined by a risk analysis completed by our insurance consultants.</li> </ul>   | <p>Urban Edge continually invests in storm water management, impervious surfaces, and flood mitigation techniques to reduce risk.</p> <p>Our insurance consultant retained a third-party flood engineering company to assess our properties for flood risk. We believe the levels of insurance we carry are appropriate to protect the organization from financial harm. As a result of the assessment, we collaborated with local municipalities to ensure that mitigation controls were in place.</p>   |
| Wildfires<br>(Low risk)                            | <p><b>Long-term Risk (greater than 5 years)</b></p> <ul style="list-style-type: none"> <li>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 assets are small in relation to our total portfolio.</li> </ul>            | <p>Based on the geographic location, our studies determined that our properties are at low risk of wildfires.</p>   |
| Rising sea levels<br>(Moderate risk)               | <p><b>Long-term Risk (greater than 5 years)</b></p> <ul style="list-style-type: none"> <li>Our properties are highly concentrated in the Northeast and Mid-Atlantic. Greater than 90% of our assets are located within 25 miles of a coast.</li> <li>Urban Edge used NOAA's Sea Level Rise Viewer to assess the potential risk of rising sea levels. This interactive mapping tool simulates the effects of sea level rise (up to 10') at the community and property levels.</li> </ul> | <p>Our primary strategy toward mitigating sea-level rise is to reduce greenhouse gas emissions from operations. Recognizing that our actions alone can't prevent sea levels from rising, we maintain flood insurance policies, business continuity plans, and tenant engagement and coordination efforts to prepare for events that may arise from severe weather events.</p> <p>We work with state and local governments on sea-level rise mitigation strategies and the resilience of our assets may depend on efforts taken by municipalities to adopt infrastructure to account for such changes.</p> |



# MITIGATING RISK: PHYSICAL RISKS (cont'd)



INTRODUCTION  
 PEOPLE & COMMUNITY  
 ENVIRONMENTAL  
 GOVERNANCE  
 APPENDIX

| Hazard and Risk Level                       | Vulnerability  | Our Approach  |
|---|--|---|
| <p>Heat and water stress<br/>(Low risk)</p> | <p><b>Long-term Risk (greater than 5 years)</b></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>We seek to conserve water by installing water meters with leak detection and 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 with smart irrigation controllers by the end of 2024. These systems have been proven to effectively reduce water consumption.</p> |

# MITIGATING RISK: TRANSITION RISK

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.

| Hazard and Risk Level  | Vulnerability  | Our Approach  |
|--|--|---|
| <p><b>Reputation</b></p> <p>We may suffer reputational harm if our actions toward a more sustainable and low-carbon future are deemed insufficient by stakeholders, municipal officials, and the communities we serve. Such perceptions could affect our business, financial results, and our operating practices. Specifically, in terms of reputational risk, as consumer and investor perceptions change, companies that are seen as climate “laggards” may be at risk of a reputational harm.</p>  | <p><b>Long-term Risk (greater than 5 years)</b></p> <p>Over time, it is possible that our stakeholders will increasingly make demands from an efficiency and sustainability standpoint that may impact our cost to operate or result in upfront capital investments.</p> | <p>Urban Edge designed a comprehensive ESG strategy that include a detailed roadmap with quantifiable goals. We are committed to investing in measures to heighten our sustainability posture and reporting on our progress. We set aggressive but realistic emissions reduction targets and align our strategies to achieve our goals.</p> <p>The company has added green lease language to our form lease. This serves as a tool that will further advance our program goals by allowing us to pursue renewable energy projects and require our tenants to facilitate collection of data for Scope 3 emissions.</p> |
| <p><b>Regulatory</b></p> <p>Regulatory transition risk for real estate companies refers to the potential negative impacts resulting from regulatory requirements related to climate change. For instance, in 2019 NYC 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 SF that exceed emissions caps will be subject to fines that increase for each year of noncompliance.</p> <p>We believe other cities and states will adopt similar carbon limits for commercial property owners.</p> | <p><b>Short- to Long-term Risk (0 years or greater)</b></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 being imposed in 2030.</p>   | <p>We performed a detailed assessment of the immediate and long-term risks associated with Local Law 97 and determined that the financial risk is low. We also determined that there is very low long-term risk due to New York utility company Consolidated Edison’s aggressive net-zero emissions reduction initiative, which will provide a zero-emissions grid to consumers by 2040.</p> <p>We will continue to monitor potential emissions limits set by other cities and states in which we operate.</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. Through periodic insurance risk assessments, we evaluate scenarios and potential losses to our business, taking steps to mitigate risks and impacts.

## Risk Assessment Considerations

### 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).

### 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.

### 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.

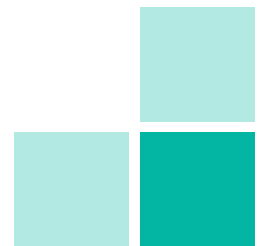
### MITIGATION AND ADAPTATION STRATEGIES

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.





# GOVERNANCE

## BOARD AND GOVERNANCE OVERSIGHT

We believe effective corporate governance enhances strategic decision-making and contributes to long-term shareholder value, and we value independent board oversight as an essential component to corporate governance. Seven of our eight Board members are independent.

Our CEO, Jeff Olson, serves as the Chair of the Board, and we appoint an independent trustee to serve as “Lead Trustee” for the Board and provide additional oversight duties set forth in our Corporate Governance Guidelines.

The Board’s oversight is fulfilled either directly or through its three committees: Audit, Compensation, and Corporate Governance & Nominating. The charters for each Board committee, as well as our Corporate Governance Guidelines, Code of Business Conduct & Ethics, Human Rights Policy, and Supplier Code of Conduct can be found [on our Governance page](#).

Management is responsible for implementing our strategy and conducting our day-to-day operations in accordance with our established policies.

Governance highlights for 2023 include the completion of our board refreshment process and the assumption of cyber security oversight responsibility by our Corporate Governance & Nominating Committee.

### BOARD COMMITTEES

AUDIT COMMITTEE

CORPORATE GOVERNANCE & NOMINATING COMMITTEE

COMPENSATION COMMITTEE

### MANAGEMENT COMMITTEES

EXECUTIVE COMMITTEE

INVESTMENT COMMITTEE

ENTERPRISE RISK COMMITTEE

DISCLOSURE COMMITTEE

CYBER STEERING COMMITTEE

CORPORATE RESPONSIBILITY COMMITTEE

DEI COMMITTEE

UE CARES COMMITTEE

DISASTER RECOVERY & BUSINESS CONTINUITY COMMITTEE

## CURRENT BOARD REFRESHMENT

We view Board refreshment as an important component of effective corporate governance. In 2021, our Board, led by the Corporate Governance & Nominating Committee, began a Board refreshment effort that was concluded in 2023. During that period, four trustees were added, and four of the Company’s original trustees rotated off the Board. As part of this process, the Board sought to ensure that it possesses a well-balanced mix of skills, experience, backgrounds, and tenures. The Board refreshment has resulted in diverse and inclusive leadership that reflects the evolving desires of our stakeholders. These additions bring fresh perspectives and expertise to guide our company forward.

TRUSTEE SINCE 2021

### NORMAN K. JENKINS



Mr. Jenkins offers a unique blend of senior leadership experience in the hospitality industry, proven public company Board service, and entrepreneurial success in the real estate sector, particularly within acquisitions and development.

*Lead Trustee*  
*Chair of the Corporate Governance & Nominating Committee*  
*Member of the Compensation Committee*

TRUSTEE SINCE 2022

### MARY L. BAGLIVO



Ms. Baglivo brings a wealth of executive leadership and marketing expertise to the Board, honed through her extensive service as a director and committee member across the hospitality and retail sectors.

*Member of the Corporate Governance & Nominating Committee*  
*Member of the Compensation Committee*

TRUSTEE SINCE 2023

### CATHERINE D. RICE



Ms. Rice brings a distinguished combination of financial expertise from real estate investment banking and finance, coupled with seasoned executive leadership experience and Board experience.

*Chair of the Audit Committee*  
*Member of the Corporate Governance & Nominating Committee*

TRUSTEE SINCE 2022

### KATHERINE M. SANDSTROM



Ms. Sandstrom provides a multifaceted skillset to the Board, encompassing extensive experience in real estate investment, capital markets, and executive leadership.

*Member of the Corporate Governance & Nominating Committee*  
*Member of the Audit Committee*

# BOARD COMPOSITION

JEFFREY S. OLSON



NORMAN K. JENKINS



MARY L. BAGLIVO



STEVEN H. GRAPSTEIN



KEVIN P. O'SHEA



CATHERINE D. RICE



KATHERINE M. SANDSTROM



DOUGLAS W. SESLER



## Skills and experience of our eight current Board members:

**8**  
MEMBERS  
PUBLIC COMPANY  
BOARD EXPERIENCE

**8**  
MEMBERS  
C-LEVEL MANAGEMENT  
EXPERIENCE

**6**  
MEMBERS  
ESG/CORPORATE  
RESPONSIBILITY OVERSIGHT

**8**  
MEMBERS  
REAL ESTATE/REIT  
EXPERIENCE

**6**  
MEMBERS  
FINANCE/CAPITAL MARKETS  
EXPERIENCE

**7**  
MEMBERS  
FINANCIAL LITERACY/  
ACCOUNTING

**7**  
MEMBERS  
RISK MANAGEMENT/TECHNOLOGY/  
CYBERSECURITY OVERSIGHT

**4**  
MEMBERS  
RETAIL/CONSUMER  
FOCUS

## CYBERSECURITY AND INFORMATION SECURITY

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

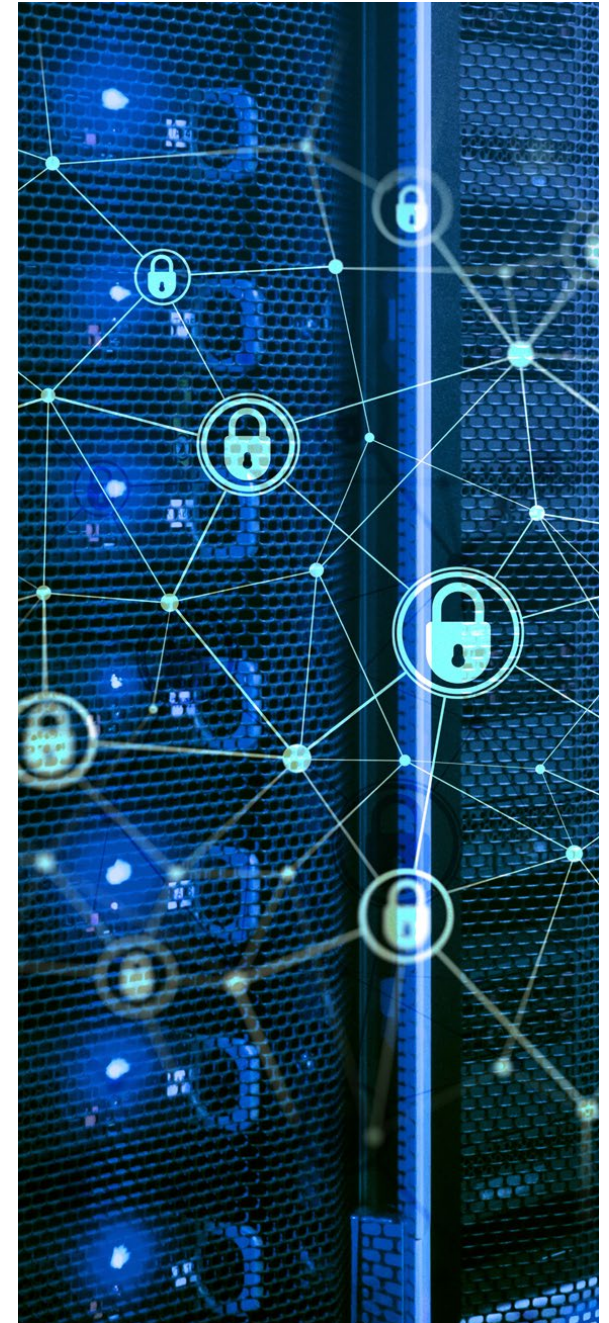
In addition to a dedicated information technology and cybersecurity team monitoring our daily operations, the Company engages an independent third-party cybersecurity team for advisory services and cybersecurity assessments such as risk and disaster recovery. We also have a Cyber Risk Committee that 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 & 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.





**APPENDIX**



## EXTERNAL VERIFICATION STATEMENT OF DATA ASSURANCE

Urban Edge engaged Lloyd’s Register Quality Assurance (LRQA) to independently verify our greenhouse gas emissions and environmental metrics as outlined in the verification letter within this report. LRQA Utility Data Assurance focuses on ensuring the accuracy, reliability, and integrity of data used in utility operations. This includes data related to eGRID factors, electricity, gas, and water utility services at our properties. The main purposes of hiring LRQA as our utility data assurance provider are:

- ▮ **Accuracy and Reliability:** Ensuring that the data collected, processed, and reported is accurate and reliable, reducing the risk of errors that could lead to incorrect billing, operational inefficiencies, or regulatory noncompliance.
- ▮ **Compliance:** Helping utilities comply with regulatory requirements and industry standards by validating that their data management processes meet prescribed guidelines.

- ▮ **Risk Management:** Identifying and mitigating risks associated with data inaccuracies, including financial risks, operational disruptions, and reputational damage.
- ▮ **Operational Efficiency:** Improving operational efficiency by ensuring data integrity, which facilitates better decision-making and resource management.
- ▮ **Transparency and Customer Trust:** Enhancing customer trust by providing assurance that their usage data is accurately recorded and billed.

Overall, LRQA Utility Data Assurance helps us maintain high standards of data management, which is crucial for our operational success and potential future regulatory compliance.

# EXTERNAL VERIFICATION STATEMENT OF DATA ASSURANCE (cont'd)



## LRQA Independent Assurance Statement Draft

Relating to Urban Edge Properties' Report for the 2023 Calendar Year

This Assurance Statement has been prepared for Resource Energy Systems, LLC in accordance with our contract.

### Terms of Engagement

LRQA, Inc. (LRQA) was commissioned by Resource Energy Systems, LLC to provide independent assurance of Urban Edge Properties' (Urban Edge's) greenhouse gas (GHG) emissions and environmental metrics (the Report) for the calendar year 2023 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure and ISO 14064 - Part 3 for greenhouse gas emissions. LRQA's verification procedure is based on current best practice and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Urban Edge's global operations and activities under its operational control and specifically the following requirements:

- Verifying conformance with:
  - Urban Edge and Resource Energy: GHG Inventory and Data Management Notes.
  - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD Protocol) for the GHG data<sup>1</sup>.
- Verifying Urban Edge took into consideration:
  - AA1000 Assurance Standard.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Direct (Scope 1) and Energy Indirect (Scope 2) greenhouse gas emissions;
  - Energy use for direct operations including fossil fuels and electricity; and
  - Water use.

The following sources were excluded from the GHG Emissions Inventory on the basis of their de minimis contribution to the total Scope 1 and Scope 2 GHG emissions and sense-checked during the engagement:

- GHG emissions from emergency generators and fire pumps; and
- fugitive emissions from fire suppression systems and refrigerant gas.

LRQA's responsibility is only to Urban Edge. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Urban Edge responsibility is for collecting, aggregating, analyzing, and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of Urban Edge.

### LRQA's Opinion

Based on LRQA's approach, except for the effect of the matters described in the Basis for Qualified Opinion, nothing has come to our attention that would cause us to believe that Urban Edge has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance<sup>2</sup> and at the materiality of the professional judgment of the verifier.

### Basis for Qualified Opinion

- Inconsistencies were identified between reported energy and water activity data and the evidence submitted for verification. The one remaining inconsistency is not material.

<sup>2</sup> The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



**Table 1. Summary of Urban Edge's GHG Emissions Inventory and Environmental Metrics CY 2023**

| Parameter   | Quantity | Units                    |
|---|----------|--------------------------|
| Scope 1 GHG emissions                               | 650      | Tonnes CO <sub>2</sub> e |
| Scope 2 GHG emissions (Location-based) <sup>1</sup> | 8,335    | Tonnes CO <sub>2</sub> e |
| Scope 2 GHG emissions (Market-based) <sup>1</sup>   | 8,335    | Tonnes CO <sub>2</sub> e |
| Total Energy Use                                    | 24,538   | MWh                      |
| Total Water Use                                     | 209,409  | m <sup>3</sup>           |

<sup>1</sup> Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015

### LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing Resource Energy's central data manager responsible for overall data collection and aggregation;
- evaluating the data assumptions, data collection, calculation methods and data checking processes;
- verifying Scope 1 & Scope 2 GHG emissions and environmental data through a review of site level data and information spreadsheets;
- verifying historical GHG emissions data and records at an aggregated level for the calendar year 2023; and
- verifying Urban Edge's base year recalculation policy conforms with the criteria, and that a base year recalculation was not required.

### Observations

LRQA observed a number of opportunities for improvements that can improve the process of monitoring and reporting:

- Urban Edge should consider reviewing site naming conventions to make sure all codes and names are consistent across departments;
- Urban Edge should add the data normalization process of truncating utility invoices to the calendar year to the Urban Edge GHG Inventory and Data Management Notes document.

### LRQA's Standards and Competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021 Conformity assessment – Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training, and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: May 30, 2024

Allison Muehe  
 LRQA Lead Verifier  
 On behalf of LRQA, Inc.  
 810 Seventh Avenue, Suite 1110 NY, NY 10019  
 LRQA reference: UQA00002497

LRQA Group Limited, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the Report to which it refers. It may only be reproduced in its entirety.

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## FORWARD-LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not guarantees of future performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition, business and targeted occupancy may differ materially from those expressed in these forward-looking statements. You can identify many of these statements by words such as “approximates,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” “would,” “may” or other similar expressions in this report. Many of the factors that will determine the outcome of forward-looking statements are beyond our ability to control or predict and include, among others: (i) macroeconomic conditions, including geopolitical conditions and instability, which may lead to rising inflation and disruption of, or lack of access to, the capital markets, as well as potential volatility in the Company’s share price; (ii) the economic, political and social impact of, and uncertainty relating to, epidemics and pandemics; (iii) the loss or bankruptcy of major tenants; (iv) the ability and willingness of the Company’s tenants to renew their leases with the Company upon expiration and the Company’s ability to re-lease its properties on

the same or better terms, or at all, in the event of non-renewal or in the event the Company exercises its right to replace an existing tenant; (v) the impact of e-commerce on our tenants’ business; (vi) the Company’s success in implementing its business strategy and its ability to identify, underwrite, finance, consummate and integrate diversifying acquisitions and investments; (vii) changes in general economic conditions or economic conditions in the markets in which the Company competes, and their effect on the Company’s revenues, earnings and funding sources, and on those of its tenants; (viii) increases in the Company’s borrowing costs as a result of changes in interest rates, rising inflation, and other factors; (ix) the Company’s ability to pay down, refinance, hedge, restructure or extend its indebtedness as it becomes due and potential limitations on the Company’s ability to borrow funds under its existing credit facility as a result of covenants relating to the Company’s financial results; (x) potentially higher costs associated with the Company’s development, redevelopment and anchor repositioning projects, and the Company’s ability to lease the properties at projected rates; (xi) the Company’s liability for environmental matters; (xii) damage to the Company’s properties from catastrophic weather and other natural events, and the physical effects of climate change; (xiii) the Company’s ability and willingness to maintain its qualification as a REIT in light of economic, market, legal, tax and

other considerations; (xiv) information technology security breaches; (xv) the loss of key executives; and (xvi) the accuracy of methodologies and estimates regarding our environmental, social and governance (“ESG”) metrics, goals and targets, tenant willingness and ability to collaborate toward reporting ESG metrics and meeting ESG goals and targets, and the impact of governmental regulation on our ESG efforts. For further discussion of factors that could materially affect the outcome of our forward-looking statements, see “Risk Factors” in Part I, Item 1A, of the Company’s Annual Report on Form 10-K for the year ended December 31, 2023.

We claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for any forward-looking statements included in this report. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this report. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. We do not undertake any obligation to release publicly any revisions to our forward-looking statements to reflect events or circumstances occurring after the date of this report.

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



INTRODUCTION  
 PEOPLE & COMMUNITY  
 ENVIRONMENTAL  
 GOVERNANCE  
 APPENDIX

|   |   |  |
|---|---|--|
| <b>STATEMENT OF USE</b>   |   | Statement of Use Urban Edge Properties has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards.   |
| GRI 1 USED  |   | GRI 1: Foundations 2021  |
| <b>DISCLOSURE</b>   |   | <b>RESPONSE</b>  |
| GRI 2: GENERAL DISCLOSURES 2021   |   |  |
| THE ORGANIZATION AND ITS REPORTING PRACTICES                            |   |  |
| <b>Organizational Profile</b>   |   |  |
| 2-1   | Legal Name  | Report page 6  |
|   | Nature of Ownership and Legal Form  | <a href="#">2023 Form 10-K page 1 and Exhibit 21.1</a><br>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 17.1 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<br><a href="#">2023 Form 10-K pages 20 - 22</a>  |
| <b>Entities included in the organization's sustainability reporting</b> |   |  |
| 2-2   | Entities Included in Sustainability Reporting   | Report page 6<br><a href="#">2023 Form 10-K page 1</a><br>The entities included in this 2023 CR report include all properties wholly and partially owned by Urban Edge Properties (UE) and its subsidiaries in 2023.   |
|   | 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



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE  |  | RESPONSE  |
|---|--|---|
| <b>Entities included in the organization’s sustainability reporting</b> |  |   |
| 2-2   | Approach Used for Consolidating Information                | <p>Our properties and subsidiaries are operated as one consolidated business segment with consolidation for financial reporting being determined in accordance with 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 Corporate Responsibility performance. This approach allows stakeholders to easily assess and compare our Corporate Responsibility performance over time and with similar industry peers, providing them with valuable insights into our progress and commitment to sustainable practices</p> |
| <b>Reporting period, frequency and contact point</b>                    |  |   |
| 2-3   | Reporting Period and Frequency of Sustainability Reporting | January 1, 2023 to December 31, 2023; Annually  |
|   | Reporting Period for Financial Reporting                   | January 1, 2023 to December 31, 2023; Annually  |
|   | Publication Date   | The publication date of the report is June 26, 2024.  |
|   | Contact Point for Questions                                | Joseph DeGiorgio Jr., CSM<br>S.V.P. Asset Management – Property Operations<br>210 Route 4 East   Paramus, NJ 07652<br>Direct: 201-571-3561<br>jdegiorgio@uedge.com  |
| <b>Restatements of information</b>                                      |  |   |
| 2-4   | Restatements of Information                                | There have been no restatements of information.   |
| <b>External Assurance</b>   |  |   |
| 2-5   | Policy and Practice for Seeking External Assurance         | Report pages 50-51  |
|   | External Assurance for Sustainability Reporting            | Report pages 50-51  |



| DISCLOSURE  |   | RESPONSE  |
|---|---|---|
| ACTIVITIES AND WORKERS                                    |   |   |
| Activities, value chain, and other business relationships |   |   |
| 2-6   | Report Active Sectors   | <p>Report page 6</p> <p>Urban Edge Properties (Urban Edge) is a publicly traded diversified REIT that focuses on the acquisition, development, redevelopment, leasing, and management of income-generating properties.</p> <p>Urban Edge owns 17.4 million square feet of leasable space comprised of retail, and a limited amount of office and self-storage space.</p>  |
|   | Value Chain, including activities, products, services, supply chain and downstream entities | <p>Report page 6</p> <p><a href="#">2023 Form 10-K pages 1-3, 20-23, 47-49, 52-54</a></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 49% of all work is completed by local minority business enterprises (LMBE) (see Report page 24). 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> |
|   | Other relevant business relationships   | <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>   |
|   | Significant Changes Compared to Previous Reporting Periods                                  | <p>There have been no significant changes to the organization’s sector, value chain and other business relationships.</p>   |



| DISCLOSURE   |   | RESPONSE   |
|--|---|--|
| <b>Employees</b>   |   |  |
| 2-7  | Total Number of Employees   | Urban Edge had 109 employees (66 female; 43 male). 102 of our employees are based on the East Coast and 7 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 109 permanent employees (66 female; 43 male) (102 of our employees are based on the East Coast and 7 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 109 full-time employees (66 female and 43 male) (102 of our employees are based on the East Coast and 7 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 CR 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. |  |
| 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.  |  |
|  | <a href="#">2023 Form 10-K page 4</a><br><a href="#">2022 Form 10-K page 4</a>  |  |
| <b>Workers who are not employees</b>   |   |  |
| 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.<br><br>Urban Edge hired 1 intern in 2023.  |
|  | 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



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE   |  | RESPONSE   |
|--|--|--|
| <b>GOVERNANCE</b>  |  |  |
| <b>Governance structure and composition</b>                    |  |  |
| 2-9  | Governance structure including committees of highest governance body   | Report pages 9, 12, 45, 46<br><a href="#">2024 Proxy Statement pages 11-21</a>   |
|  | Committees of highest governance body responsible for overseeing impacts on the economy, environment, and people | Report pages 9, 12, 45, 46<br><a href="#">2024 Proxy Statement pages 12-16</a>   |
|  | Description of the composition of the highest governance body and its committees                                 | Report pages 9, 12, 45-47<br><a href="#">2024 Proxy Statement pages 5-21</a>   |
| <b>Nomination and selection of the highest governance body</b> |  |  |
| 2-10   | Nomination and selection processes for the highest governance body and its committees                            | <a href="#">Corporate Governance And Nominating Committee Charter</a>  |
|  | Describe criteria used for nominating and selecting highest governance body members                              | <a href="#">2024 Proxy Statement pages 6 and 16</a>  |
| <b>Chair of the highest governance body</b>                    |  |  |
| 2-11   | Chair of the highest governance body   | Report pages 5, 45<br><a href="#">2024 Proxy Statement page 11</a>   |
|  | Function of chair of the highest governance body   | Report pages 45<br><a href="#">Corporate Governance And Nominating Committee Charter</a><br><a href="#">2024 Proxy Statement pages 7, 11-12 and 19</a> |



| DISCLOSURE   |   | RESPONSE  |
|--|---|---|
| <b>Role of the highest governance body in overseeing the management of impacts</b> |   |   |
| 2-12   | Role of the highest governance body/senior executives in developing policies and goals related to sustainable development   | Report pages 12<br><a href="#">2024 Proxy Statement pages 14 and 16-19</a>  |
|  | 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           | Report pages 12<br><a href="#">2024 Proxy Statement pages 14 and 16-20</a>  |
|  | Describe the role of the highest governance body in reviewing the effectiveness of the processes and the frequency of this review   | Report pages 12<br><a href="#">Corporate Governance And Nominating Committee Charter</a><br><a href="#">2024 Proxy Statement pages 14 and 16-20</a><br>The review is conducted quarterly.   |
| <b>Delegation of responsibility for managing impacts</b>                           |   |   |
| 2-13   | Describe the highest governance body delegates responsibility for managing the impacts on the economy, environment, and people  | Responsibilities of managing the organization’s impacts on the economy are appointed to Urban Edge’s Corporate Responsibility Steering Committee by The Board of Trustees - Governance and Nominating Committee. The Corporate Responsibility Steering Committee consists of 15 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. |
|  | 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 | The committee meets on a regular basis for Corporate Responsibility strategy implementation and report back to the Board on a quarterly frequency and to investors at least annually.<br>See Report page 9, 12<br><a href="#">Corporate Governance And Nominating Committee Charter</a><br><a href="#">2024 Proxy Statement pages 17-21</a>   |

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE   |   | RESPONSE  |
|--|---|---|
| <b>Role of the highest governance body in sustainability reporting</b> |   |   |
| 2-14   | Report whether the highest governance body is responsible for reviewing and approving the reported information and describe the process for reviewing and approving | <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 9, 12, 45</p> <p>This report was provided to our Governance and Nominating Committee for review and approval prior to publication.</p> |
| <b>Conflicts of interest</b>   |   |   |
| 2-15   | Process for the highest governance body to ensure that conflicts of interest are prevented and mitigated  | <p><a href="#">Code of Business Conduct &amp; Ethics</a></p> <p><a href="#">Corporate Governance Guidelines</a></p>   |
|  | Report whether conflicts of interest are disclosed to stakeholders  | <a href="#">2024 Proxy Statement pages 21, 25-27 and 69</a>   |
| <b>Communication of critical concerns</b>                              |   |   |
| 2-16   | Communication of critical concerns  | <p><a href="#">2024 Proxy Statement pages 14-15</a></p> <p><a href="#">2023 Form 10-K pages 7-19</a></p>  |
|  | Total number and nature of critical concerns  | None  |
| <b>Collective knowledge of the highest governance body</b>             |   |   |
| 2-17   | Measures taken to advance the collective knowledge of the highest governance body on sustainable development  | <p>Report pages 12 and 45</p> <p><a href="#">Corporate Governance And Nominating Committee Charter</a></p> <p><a href="#">2024 Proxy Statement page 17</a></p>  |

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE  |  | RESPONSE  |
|---|--|---|
| <b>Evaluation of the performance of the highest governance body</b> |  |   |
| 2-18  | Describe process for evaluating performance of the highest governance body in overseeing the management of the impacts on the economy, environment, and people   | <a href="#">Corporate Governance Guidelines page 13</a><br><a href="#">Corporate Governance And Nominating Committee Charter page 3</a><br><a href="#">2024 Proxy Statement page 14</a> |
|   | Independent evaluations and the frequency of the evaluations   | <a href="#">Corporate Governance Guidelines page 13</a><br><a href="#">Corporate Governance And Nominating Committee Charter page 3</a><br><a href="#">2024 Proxy Statement page 14</a> |
|   | Actions taken in response to evaluations   | <a href="#">Corporate Governance Guidelines page 13</a><br><a href="#">Corporate Governance And Nominating Committee Charter page 3</a>   |
| <b>Remuneration policies</b>  |  |   |
| 2-19  | Describe the remuneration policies for members of the highest governance body and senior executives  | <a href="#">Compensation Committee Charter</a><br><a href="#">Corporate Governance Guidelines</a><br><a href="#">2024 Proxy Statement pages 22-23 and 31-58</a>                         |
|   | Describe how the remuneration policies for members of the highest governance body and senior executives relate to objectives and performance in relation to managing impacts on the economy, environment, and people | <a href="#">Compensation Committee Charter</a><br><a href="#">Corporate Governance Guidelines</a><br><a href="#">2024 Proxy Statement pages 22-23 and 31-58</a>                         |

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



APPENDIX GOVERNANCE GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE   |  | RESPONSE   |
|--|--|--|
| <b>Process to determine remuneration</b>             |  |  |
| 2-20   | Process for designing remuneration policies and determining remuneration   | <a href="#">Compensation Committee Charter</a><br><a href="#">Corporate Governance Guidelines</a><br><a href="#">2024 Proxy Statement pages 13, 17, 20 and 31-54</a> |
|  | Results of votes of stakeholders   | <a href="#">2024 Proxy Statement pages 59-60</a>   |
| <b>Annual total compensation ratio</b>               |  |  |
| 2-21   | Ratio of the annual total compensation for the highest-paid individual to the median annual total compensation for all employees   | <a href="#">2024 Proxy Statement page 54</a>   |
|  | 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 | <a href="#">2024 Proxy Statement page 54</a><br><a href="#">2023 Proxy Statement page 57</a>   |
| 2-21   | Contextual information to understand the data and how the data has been compiled   | <a href="#">2024 Proxy Statement page 54</a>   |
| <b>STRATEGY, POLICIES, AND PRACTICES</b>             |  |  |
| <b>Statement on sustainable development strategy</b> |  |  |
| 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.  |



| DISCLOSURE                |   | RESPONSE  |
|---------------------------|---|---|
| <b>Policy commitments</b> |   |   |
| 2-23                      | Describe policy commitments for responsible business conduct  | <p>Report pages 4-5, 9, 11, 14 and 45</p> <p><a href="#">Corporate Governance &amp; Nominating Committee Charter</a></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><b>Code of Business Conduct and Ethics</b> - 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 <a href="#">Code of Business Conduct And Ethics</a>.</p> <p><b>Precautionary Principle</b> - 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><b>Human Rights</b> - Our policy and commitment are publicly available on our website. See <a href="#">Human Rights Policy</a>.</p> <p><b>Due Diligence</b> - Our due diligence process integrates corporate responsibility into our business. During acquisitions, we prioritize sustainability by evaluating factors like Energy Star ratings, water conservation measures, waste diversion programs, and green building certifications. We cultivate strong partnerships with local communities through event sponsorship and creating inclusive spaces for non-profit organizations. We stay engaged with our tenants through every aspect of our business including surveys to ensure their satisfaction. To guide sustainable construction practices that meet health, safety, and regulatory standards, we provide tenants with a comprehensive Tenant Criteria Manual. Reinforcing transparency and accountability, our robust corporate responsibility program is overseen by the Board of Trustees with certain oversight undertaken by the Board’s Corporate Governance &amp; Nominating Committee, with the dedicated Corporate Responsibility Steering Committee managing day-to-day implementation and regularly reporting progress and strategic updates to the Board. We further demonstrate our commitment through the publication of an annual corporate responsibility report and participation in GRESB. Additionally, we maintain a culture of ethical conduct, adhering to fair labor practices and implementing anti-corruption measures.</p> |
|                           | Describe specific policy commitment to respect human rights   | <b>Human Rights</b> - Our policy and commitment are publicly available on our website. See <a href="#">Human Rights Policy</a> .  |
|                           | Link to policy commitments                                    | <a href="#">Code of Business Conduct and Ethics</a>   |
|                           | Report the level at which each policy commitment was approved | Policy commitments were reviewed and approved at the Organization’s executive level.  |

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE  |   | RESPONSE  |
|---|---|---|
| 2-23  | Report the extent to which the policy commitments apply to activities and business relationships  | <a href="#">Code of Business Conduct and Ethics</a>   |
|   | Describe how the policy commitments are communicated  | Policy commitments are communicated via our website and this Report   |
| <b>Embedding policy commitments</b>                       |   |   |
| 2-24  | Describe how the organization embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships | Report pages 4-5, 7, 9, 11, 14<br><a href="#">Code of Business Conduct And Ethics</a><br><a href="#">Corporate Governance Guidelines</a>  |
| <b>Processes to remediate negative impacts</b>            |   |   |
| 2-25  | Describe commitments to cooperate in the remediation of negative impacts  | Report pages 4-5, 7, 9, 11, 14<br><a href="#">Code of Business Conduct And Ethics</a>   |
|   | 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, including the whistleblower hotline. We conduct annual surveys where employees can express grievances. Human Resources tracks and follows up on all reported incidents.   |
|   | Describe other processes that provides for or cooperates in the remediation   | Report page 4-5, 7, 9, 11, 14, 31, 32, 34, 36-43, 48  |
|   | Describe how the stakeholders are involved in the process   | <a href="#">Code of Business Conduct and Ethics</a>   |
|   | 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. We also take action based on employee survey results. |
| <b>Mechanisms for seeking advice and raising concerns</b> |   |   |
| 2-26  | Describe mechanisms for individuals to seek advice and raise concerns about policies for responsible business conduct                                     | <a href="#">Code of Business Conduct &amp; Ethics</a>   |

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE                                  |   | RESPONSE  |
|---|---|---|
| <b>Compliance with laws and regulations</b> |   |   |
| 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, 2023.<br><br>See 2023 Form 10-K.                     |
|   | 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.                         |
| <b>Membership associations</b>              |   |   |
| 2-28  | Report industry associations it participates in a significant role  | Memberships: Nareit, ICSC, ULI, RECC (Real Estate Cyber Consortium) and RETA (Real Estate Technology Alliance)  |
| <b>STAKEHOLDER ENGAGEMENT</b>               |   |   |
| <b>Approach to stakeholder engagement</b>   |   |   |
| 2-29  | Describe approach to engage with stakeholders   | Report pages 4-5, 7, 9, 13, 14, 16-29; Our stakeholders include our investors, shareholders, tenants, employees, customers, vendors, lenders and local communities. |
| <b>Collective bargaining agreements</b>     |   |   |
| 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  |
|---|---|---|
| <b>GRI 3: MATERIAL TOPICS 2021</b>          |   |   |
| <b>Process to determine material topics</b> |   |   |
| 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 process that included an ESG materiality assessment. See Report page 13. |
|   | 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 13.  |
| <b>List of material topics</b>              |   |   |
| 3-2   | List of material topics   | Report page 13  |
|   | Changes to material topics compared to the previous reporting period                          | Urban Edge conducted a Materiality Assessment in 2022, there are no changes to the material topics compared to the previous reporting period. All material topics are listed on page 13 of the report.              |



| DISCLOSURE  |  | RESPONSE   |
|---|--|--|
| <b>Management of material topics</b>  |  |  |
| 3-3   |  | 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: <ul style="list-style-type: none"> <li><b>Energy Management:</b> Report pages 8, 9, 11, 31-35</li> <li><b>Sustainable Operations:</b> Report pages 8, 9, 11, 31-43</li> <li><b>Community Investment:</b> Report pages 4-5, 7, 8, 9, 14, 16-22, 24, 28-29</li> <li><b>Diversity, Equity, and Inclusion:</b> Report pages 5, 7, 9, 14, 16, 20, 23, 24</li> <li><b>Talent Attraction and Development:</b> Report page 5, 7, 14, 25-26</li> <li><b>Business Ethics:</b> Report pages 5, 7, 9, 14, 45</li> <li><b>Business Model Resilience:</b> Report pages 38-43</li> <li><b>Corporate Governance:</b> Report pages 5, 9, 12, 45-48</li> <li><b>Regulatory Compliance:</b> Report pages 36, 38-42</li> <li><b>Stakeholder Engagement:</b> Report pages 4-5, 7, 9, 13, 14, 16-29</li> </ul> |
| <b>GRI 201: ECONOMIC PERFORMANCE 2016</b>   |  |  |
| <b>Financial implications and other risks and opportunities due to climate change</b> |  |  |
| 201-2   | Financial implications and other risks and opportunities due to climate change | Report pages 38-43<br><a href="#">2023 Form 10-K pages 14-15</a>   |



| DISCLOSURE  |  | RESPONSE  |
|---|--|---|
| <b>GRI 205: ANTI-CORRUPTION 2016</b>  |  |   |
| <b>Communication and training about anti-corruption policies and procedures</b> |  |   |
| 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.   |
| <b>GRI 302: ENERGY 2016</b>   |  |   |
| <b>Energy consumption within the organization</b>                               |  |   |
| 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): 122,281 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): 20,955,003 kWh   |
|   | Total electricity sold, heating sold, cooling sold and steam sold  | Total electricity sold (includes grid-purchased electricity sold to tenants): 8,816,945.29 kWh<br>Total heating sold (includes purchased natural gas sold to tenants): 103,067 therms |
|   | Total energy consumption within the organization   | Total energy consumption within the organization (includes 100% of Urban Edge-controlled usage in 2023): 24,537,841.47 kWh  |
|   | Standards, methodologies, assumptions, and/or calculation tools used   | Calculations prepared in partnership with Resource Energy   |

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE  |   | RESPONSE  |
|---|---|---|
| 302-1   | Source of the conversion factors used   | Conversion factors originate from US Climate Registry   |
| <b>Energy intensity</b>                             |   |   |
| 302-3   | Energy intensity ratio  | 2023 Energy Intensity Ratio: 1.21325 kWh/sq ft. Landlord controlled   |
|   | 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.  |
| <b>Reduction of energy consumption</b>              |   |   |
| 302-4   | Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives | Report page 4, 8, 11, 31, 33, 35  |
|   | Types of energy included in the reductions  | Report page 4, 8, 11, 31, 33, 35  |
|   | Basis for calculating reductions in energy consumption  | Report page 33  |
|   | Standards, methodologies, assumptions, and/or calculation tools used  | The 2015 baseline was recalculated in alignment with the GHG Protocol’s guidance for base year recalculations. Assets acquired after 2015 were incorporated by using the first full year of available data. Assets that were sold or acquired during the reporting year are excluded.   |
| <b>GRI 303: WATER AND EFFLUENTS 2018</b>            |   |   |
| <b>Interactions with water as a shared resource</b> |   |   |
| 303-1   |   | Report pages 4, 7, 8, 9, 33, 34, 36, 41, 43; 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



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE   |   | RESPONSE   |
|--|---|--|
| <b>Management of water discharge-related impacts</b> |   |  |
| 303-2  | Description of any minimum standards set for the quality of effluent discharge, and how these minimum standards were determined | Report page 36   |
| <b>Water consumption</b>                             |   |  |
| 303-5  |   | Total water consumption for the portfolio: 935.87 megaliters<br>Total water consumption for properties in high baseline water stress areas: 336.71 megaliters  |
| <b>GRI 305: EMISSIONS 2016</b>                       |   |  |
| <b>Direct (Scope 1) GHG emissions</b>                |   |  |
| 305-1  |   | Report pages 33 (like-for-like from 2015); Total portfolio Scope 1 GHG emissions in 2023 were 650 metric tons of CO2 equivalent.<br>Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA and Climate Registry.         |
| <b>Energy indirect (Scope 2) GHG emissions</b>       |   |  |
| 305-2  |   | Report pages 33, 35 (like-for-like from 2015); Total portfolio Scope 2 emissions in 2023 were 8,335 metric tons of CO2 equivalent.<br>Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA eGRID and Climate Registry. |
| <b>GHG emissions intensity</b>                       |   |  |
| 305-4  |   | 2023 greenhouse gas emissions intensity: .0004442 MT CO2e/ sq ft<br>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



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| DISCLOSURE                          |                              | RESPONSE  |
|-------------------------------------|------------------------------|---|
| <b>GHG emissions intensity</b>      |                              |   |
| 305-5                               | Reduction of GHG emissions   | <p>Report pages 4, 8, 11, 31, 33, 35</p> <p>The 2015 baseline was recalculated in alignment with the GHG Protocol’s guidance for base year recalculations. Assets acquired after 2015 were incorporated by using the first full year of available data. Assets that were sold or acquired during the reporting year are excluded.</p> <p>Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA, EPA eGRID, and Climate Registry.</p> |
| <b>GRI 306: WASTE 2020</b>          |                              |   |
| <b>Waste generated</b>              |                              |   |
| 306-3                               | Waste generated              | Total weight of waste generated under landlord-controlled waste management contracts was 9,838 metric tons in 2023. Data was provided by the waste vendor contracted at each property.  |
| <b>Waste diverted from disposal</b> |                              |   |
| 306-4                               | Waste diverted from disposal | Total weight of waste diverted from disposal under landlord-controlled waste management contracts was 2,705 metric tons in 2023. Data was provided by the waste vendor contracted at each property.   |
| <b>Waste diverted to disposal</b>   |                              |   |
| 306-5                               | Waste directed to disposal   | Total weight of waste directed to disposal under landlord-controlled waste management contracts was 7,133 metric tons in 2023. Data was provided by the waste vendor contracted at each property.   |



| DISCLOSURE  |   | RESPONSE   |
|---|---|--|
| <b>GRI 401: EMPLOYMENT 2016</b>   |   |  |
| <b>Benefits provided to full-time employees that are not provided to temporary or part-time employees</b> |   |  |
| 401-2   |   | Report pages 25-26;<br>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: <ul style="list-style-type: none"> <li>i. Life insurance for employees and dependents;</li> <li>ii. Medical;</li> <li>iii. Dental;</li> <li>iv. Vision;</li> <li>v. Healthcare FSA;</li> <li>vi. Dependent care FSA;</li> <li>vii. HSA;</li> <li>viii. Salary continuation for short term disability;</li> <li>ix. Long Term Disability;</li> <li>x. Parental leave;</li> <li>xi. Employee stock purchase program;</li> <li>xii. Accident insurance;</li> <li>xiii. Critical illness; and</li> <li>xiv. Health advocate.</li> </ul> |
| <b>GRI 404: TRAINING AND EDUCATION 2016</b>   |   |  |
| <b>Average hours of training per year per employee</b>  |   |  |
| 404-1   |   | Report page 48;<br><br>Average hours of training that Urban Edge’s employees have undertaken during the reporting period, by: <ul style="list-style-type: none"> <li>i. Gender: Male 36 hours, Female 87 hours.</li> <li>ii. Employee category: Full time employees ~21 hours.</li> </ul>  |
| <b>Programs for upgrading employee skills and transition assistance programs</b>                          |   |  |
| 404-2   | Type and scope of programs implemented and assistance provided to upgrade employee skills | Report page 23, 25-26;<br><br>Excel (I, II AND III), Microsoft Project, 4 IT cybersecurity trainings, and executive coaching for management team.  |

# GLOBAL REPORTING INITIATIVE (GRI) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| 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. In a reorganization where multiple positions are eliminated, we typically offer outplacement services through a third-party vendor.               |
| <b>Percentage of employees receiving regular performance and career development reviews</b>     |   |  |
| 404-3   |   | Report page 14; 100% of our full-time employees receive annual performance reviews.  |
| <b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016</b>  |   |  |
| <b>Diversity of governance bodies and employees</b>   |   |  |
| 405-1   | Percentage of individuals within the organization's governance bodies   | Report pages 45-47;<br>i. Gender: 33% Female, 67% Male;<br>ii. Age group: 33% Generation X, 67% Baby Boomers;<br>iii. 11% Black or African American, 89% White.  |
|   | Percentage of employees per employee category by diversity categories   | i. Gender of Full-time Employees: 61% Female 39% Male;<br>ii. Age group: 15% under 30 years old, 44% between 30-50 years old, and 41% over 50 years old;<br>iii. 74% White, 17% Hispanic, 3% Asian, 2% Black or African American, 3% Native Hawaiian or other Pacific Islander, 2% Two or more races (Not Hispanic or Latino). |
| <b>GRI 406: NON-DISCRIMINATION 2016</b>   |   |  |
| <b>Incidents of discrimination and corrective actions taken</b>                                 |   |  |
| 406-1   | Total number of incidents of discrimination during the reporting period   | No incidents to report for fiscal year ended December 31, 2023.<br><br>See <a href="#">2023 Form 10-K</a> .  |
| <b>GRI 413: LOCAL COMMUNITIES 2016</b>  |   |  |
| <b>Operations with local community engagement, impact assessments, and development programs</b> |   |  |
| 413-1   |   | Report pages 4-5, 7, 9, 14, 16-22, 24, 28, 29; Urban Edge participates in government programs that help local minority owned small business enterprises (LMBE) be successful.  |



# SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| CODE                     | ACCOUNTING METRIC   | RESPONSE  |
|--------------------------|---|---|
| <b>Energy Management</b> |   |   |
| 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 33<br>The 2015 baseline was recalculated in alignment with the GHG Protocol’s guidance for base year recalculations. Assets acquired after 2015 were incorporated by using the first full year of available data. Assets that were sold or acquired during the reporting year are excluded. |
| IF-RE-130a.5             | Description of how building energy management considerations are integrated into property investment analysis and operational strategy  | Report pages 4, 7, 9, 31-37, 42-43, 45  |
| <b>Water Management</b>  |   |   |
| 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 | 73.95% water withdrawal data coverage for total floor area (includes common area, vacant spaces, and tenant-occupied spaces)<br>84.95% 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         | 935,873.46 cubic meters (m <sup>3</sup> ) of water withdrawn by total portfolio area, and 35.98% 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   | 30.6% reduction in like-for-like Landlord-controlled water consumption between 2022 and 2023, 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 9, 11, 33-34, 36, 41, 43   |

# SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX



APPENDIX GOVERNANCE ENVIRONMENTAL PEOPLE & COMMUNITY INTRODUCTION

| CODE   | ACCOUNTING METRIC   | RESPONSE  |
|--|---|---|
| <b>Management of Tenant Sustainability Impacts</b> |   |   |
| 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 7, 9, 14, 32, 34, 43   |
| <b>Climate Change Adaptation</b>                   |   |   |
| 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 9, 11, 32, 34, 38-43   |
| <b>Activity Metrics</b>                            |   |   |
| IF-RE-000.A  | Number of assets, by property subsector   | 76 as of December 31, 2023  |
| IF-RE-000.B  | Leasable floor area, by property subsector  | 17,064,000 square feet as of December 31, 2023  |
| IF-RE-000.C  | Percentage of indirectly managed assets, by property subsector  | 3.1% of GFA   |
| IF-RE-000.D  | Average occupancy rate, by property subsector   | <a href="#">2023 Form 10-K page 1</a>   |

| TCFD RECOMMENDED DISCLOSURE   | RESPONSE                             |
|---|--------------------------------------|
| <p><b>Governance</b><br/><i>Disclose the organization’s governance around climate-related risks and opportunities</i></p>   |                                      |
| <p>a) Describe the board’s oversight of climate-related risks and opportunities.</p>  | <p>Report pages 5, 9, 12, 45-46</p>  |
| <p>b) Describe management’s role in assessing and managing climate-related risks and opportunities.</p>   | <p>Report pages 5, 12, 45</p>        |
| <p><b>Strategy</b><br/><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></p> |                                      |
| <p>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>   | <p>Report pages 38-42</p>            |
| <p>b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</p>  | <p>Report pages 31-33, 35, 38-43</p> |

| 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 4-5, 9, 32, 34-43; 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><b>Conduct a Risk Assessment:</b> 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><b>Evaluate Opportunities:</b> 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> |

| TCFD RECOMMENDED DISCLOSURE  | RESPONSE                              |
|--|---------------------------------------|
| <b>Risk Management</b><br><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 9, 38-43                 |
| b) Describe the organization’s processes for managing climate-related risks.   | Report pages 9, 38-43                 |
| c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.                             | Report pages 9, 38-43                 |
| <b>Metrics and Targets</b><br><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 9, 31, 32, 33, 34, 36-43 |
| b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.  | Report pages 4-5, 8, 31, 38-43        |
| c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.  | Report pages 4, 9, 11, 31, 32, 36, 42 |



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