

# Environmental, Social, and Governance Report

2021



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# Introduction



# Letter from the CEO

2021 was a defining year for Urban Edge. We witnessed a robust recovery in the shopping center sector that resulted in record leasing volumes. We continue to add high-quality grocers, national discounters, healthcare providers, new restaurant concepts, and convenience-oriented retailers to our shopping centers, which facilitates the growth of unique, sought-after “mom and pop” retailers.

The world remains highly volatile with geopolitical conflicts, the ongoing pandemic, and challenges presented by rising interest rates and inflation. Our company and our people are well prepared for this environment and are ready to take on the challenges that lie ahead.

Our strategic plan incorporates strong ESG management policies and processes throughout our organization. We continue to address our environmental footprint, improve our impact on society, and act as responsible corporate citizens. We understand that the long-term value we create for our stakeholders requires that we generate attractive returns while creating a sustainable future for our employees, tenants, investors, and the communities we serve.

We are pleased to publish this ESG Report that highlights many of the achievements we made since issuing our inaugural report in 2021.

## People and Culture

We firmly believe that when a company supports and empowers its people to help others, great things will happen. Urban Edge employees have always taken an active role in supporting the communities we serve and helping those in need. This past year we contributed to multiple organizations, including the Relief Access Program for the Bronx, where our contributions of warehouse space and financial aid have supported the distribution of over two million meals to the community; the Bergen Volunteers’ “All Wrapped Up” holiday giving program, where we “adopted” multiple families

by providing them with the means to shop for the holidays; and the children of Hogar Cuna San Cristóbal, in Caguas, Puerto Rico, a transitional safe home for children awaiting adoption, where our employees provided significant volunteer time. We are proud to see the spirit of caring and giving of the Urban Edge team.

We are committed to raising our consciousness on diversity, equity, and inclusion. To evidence our commitment, I signed the CEO Diversity and Inclusion Action Pledge on behalf of Urban Edge joining more



than 2,200 other CEOs across the country who are committed to cultivating a trusting environment where our employees feel comfortable and are empowered to have discussions about diversity and inclusion. Mandatory training, combined with voluntary programs, and social gatherings have been implemented to ensure that DE&I initiatives receive the attention they deserve. Adding these new communication and support structures allows our teams to be better cared for and empowered to achieve their highest potential.

# Letter from the CEO (cont.)

## Properties

Our strategic plan is focused on improving retail real estate in first-ring suburban markets primarily in the Washington, D.C.-to-Boston corridor. Our plan is to enhance consumers' shopping experience by offering a sought-after tenant mix in a safe, convenient environment that appeals to a wide range of customers.

Our team remains focused on owning, developing, and operating high-quality, well-located properties with a long-term approach to creating value for our investors and stakeholders. We are also committed to reducing our environmental impact and ensuring that our company acts responsibly because we understand that the long-term value of our efforts will reduce risk, drive profitability, and create a sustainable business model for the future. We firmly believe that consistently maintaining our corporate responsibility principles is critical to supporting both our business and our stakeholders.

We now consider ESG criteria at every stage of our properties' lifecycles, starting with our due diligence processes during an acquisition to our leasing and asset management processes for assets we already own.

## Carbon Reduction

One of our top priorities is to reduce carbon emissions across the portfolio while also providing a meaningful return on investment. Since the formation of our company in 2015, we have reduced Scope 1 and 2 emissions by 27 percent. We accomplished this by converting inefficient lighting systems with LED lighting

at more than 80 percent of the portfolio, investing more than \$40 million on cool, white roof systems, and installing high-efficiency HVAC systems that serve shopping center common areas.

We embrace the view that you can't manage what you don't measure. Accordingly, the measurement of energy, water, and waste consumption was a significant initiative during 2021. We have a comprehensive plan that will enable us to achieve 100 percent data coverage for all energy and water data for our real estate. As we implement new energy programs in our common areas, we will help our tenants increase the level of environmental performance in their spaces through retrofitting energy-efficient lighting and encouraging the use of sustainable materials and processes during their construction.

## Principles of Governance

Urban Edge's Board of Trustees determines the company's corporate governance framework and has ultimate responsibility for our ESG program, which is implemented by an ESG committee comprised of members of management across the organization. Our HR team incorporates ESG into our annual performance evaluations, as all employees are expected to play a part in advancing our goals.

Our Board of Trustees comprises a diversified mix of talented men and women with a broad range of experience including real estate, finance, development and DE&I initiatives.

As we improve real estate across our portfolio, our efforts will have a significant impact on local communities by driving sustainable growth and innovation. We fully embrace our obligations to be good corporate stewards of capital, both financial and human, and are pleased to share the significant progress we made this past year in the accompanying 2021 ESG report.

We are committed to measuring and reporting our progress on an ongoing basis in a manner that reflects our adherence to high standards related to transparency, accountability, and improved results. We have a talented team of professionals who are aligned in our desire to make positive impacts on our environment and society.

Sincerely,

Jeffrey S. Olson  
*Chairman and Chief Executive Officer*



# About Urban Edge Properties

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

Urban Edge owns 76 properties totaling 17.2 million square feet of gross leasable area.\*

**76**

properties

**17.2M SF**

gross leasable space



\*As of the publishing of this report.

# Our ESG Principles

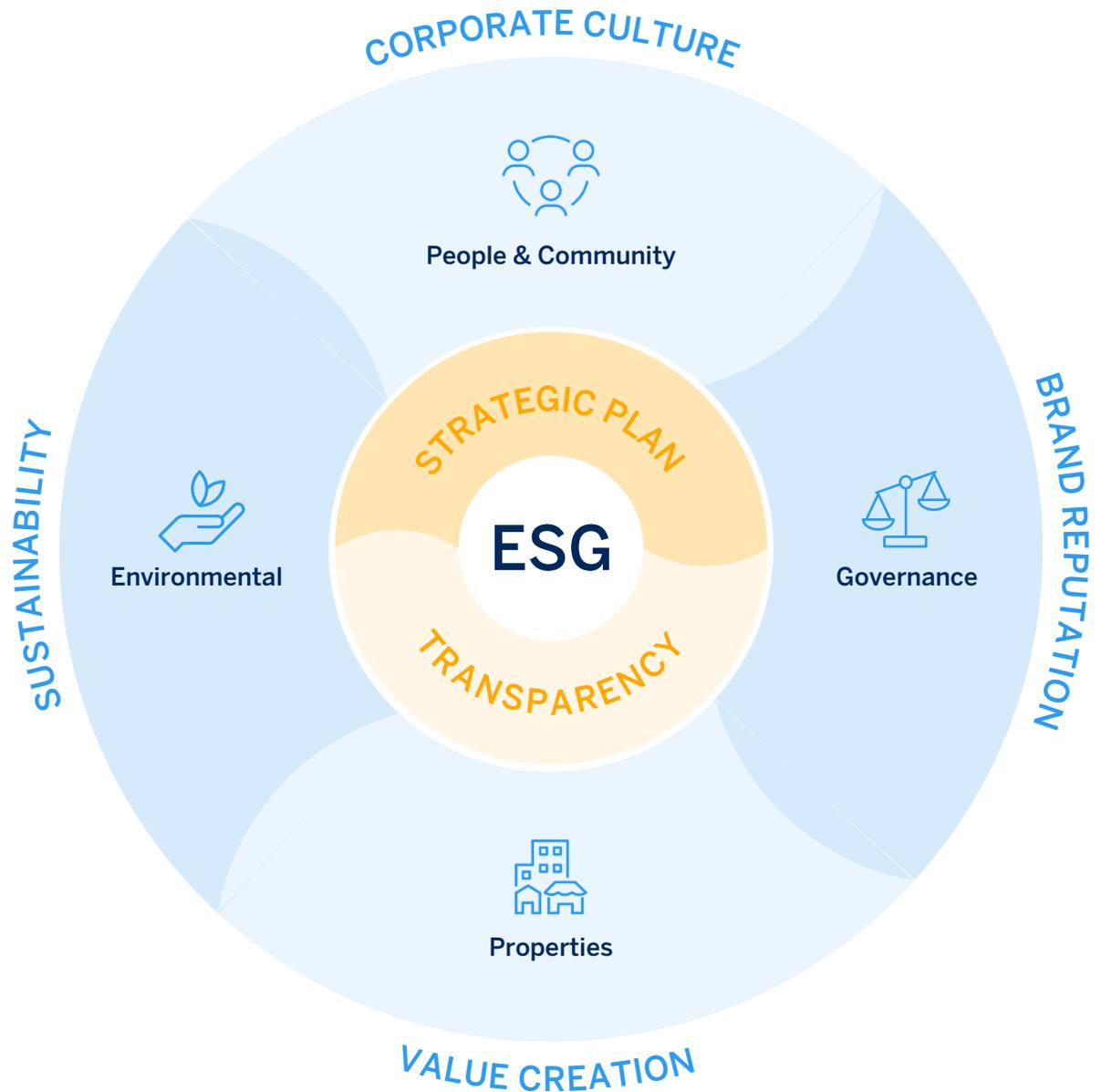
Both the foundation and ongoing culture of Urban Edge have focused on adhering to the highest levels of ethical standards and integrity. The Board of Trustees and our employees embody these principles and follow a code of ethics that promotes honest and ethical conduct, ensures full and accurate disclosure of ESG related matters to our stakeholders, and promotes transparency in connection with reporting on every aspect of our company. In that regard, the company continues to strive to meet the most exacting sustainability standards in the industry.

We have been and continue to be fully committed to investing in industry-leading technology, property development projects, and other measures. Working extensively with our stakeholders has produced significant results to date and we are well-positioned to continue to achieve exceptional results in the years ahead.

Quite simply, we are extremely proud of our ESG initiatives and have documented in this report many of our most prominent achievements, knowing that there are many more that will occur in the coming years.

**“Our goal is to create a positive impact on the communities we serve by incorporating sustainability considerations in every acquisition as well as the properties we are redeveloping and operating in our portfolio.”**

— Chris Weilminster EVP, COO



# The ESG Committee

Organized in 2020, the purpose of the Environmental, Social, and Governance Steering Committee (the “ESG Committee”) of the company is to support the company’s ongoing commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability, and related matters (collectively, “ESG Matters”) by assisting the Board of Trustees and senior management of our company.

Pursuant to its charter, the ESG Committee has the following duties and responsibilities:

- To assist the management of the company in setting the company’s general strategy with respect to ESG Matters and to consider and recommend policies, practices, and disclosures that conform with that strategy
- To assist the management of the company in overseeing internal and external communications with stakeholders regarding the company’s position on or approach to ESG Matters, including by coordinating and reviewing, as appropriate, draft responses, reports, or other disclosures to stakeholders such as submissions to Global Real Estate Sustainability Benchmarks (“GRESB”) and publishing annual ESG reports
- To consider and inform the company’s management of current and emerging ESG Matters that may affect the business, operations, or performance of the company or are otherwise pertinent to the company and its stakeholders, and to make recommendations to the management of the company regarding how the company’s

policies, practices, and disclosures can adjust to or address such trends and issues

- To advise the management of the company on stockholder proposals and other significant stakeholder concerns relating to ESG Matters
- To review the company’s strategy, policies, practices, and disclosures for consistency with respect to ESG Matters and to make such recommendations to management with respect thereto as it may deem advisable

- To review and assess the charter annually and recommend any proposed changes for approval
- To perform such other duties, tasks, and responsibilities relevant to the purpose of the ESG Committee as may from time to time be requested by the Board of Trustees or Executive Committee of the company

The ESG Committee reports to the Executive Committee and, no less frequently than twice annually, reviews the company’s ESG strategy with the Corporate Governance and Nominating Committee of the Board of Trustees.



# Environmental



# Our Environmental Strategy

Urban Edge focuses on various mission critical aspects of every property to maximize operational efficiency, minimize GHG emissions, and enhance value. In that regard, our company's sustainability efforts are a vital focal point as our team moves forward. ESG Committee members developed a strategy and focused on reducing the carbon footprint, where feasible, of every property. Our property specific focus has yielded significant reductions in GHG and enabled us to develop a framework to adopt across much of the portfolio. ESG Committee members are not only highly motivated to achieve exceptional results with regard to ESG Matters, but also incentivized to do so.

Urban Edge's ESG Committee works extensively with strategic partners to identify opportunities and develop an environmental strategy that is specifically aimed at lessening our impact on the environment. We focus on examination and analysis of the use of energy and water, along with the handling of waste and recycling matters with the goal of continuing the path of a more sustainable future. The company is committed to reassessing its sustainability plans and policies frequently to ensure we maximize results.



Briarcliff Commons in Morris Plains, NJ

# Our Environmental Strategy (cont.)

Urban Edge's environmental strategy is focused on the following critical components:

## Property-Focused Objectives

### Energy

- Installation of additional solar energy systems on rooftops of properties by 2025 furthering our goal of committing to the production of renewable energy. Our approach focuses on the following targets:
  - Reducing Scope 2 emissions (landlord electric consumption)
  - Reducing Scope 3 emissions (tenant electric consumption)
  - Providing low-cost renewable energy through community solar programs for local community members
- Complete retrofit of all parking lot lighting by 2023, with energy-efficient LED lighting with advanced lighting controls further reducing our energy consumption
- Continued installation of cool, white roofs that will help reduce Scope 1, 2 and 3 emissions and energy intensity of our sites, resulting in a substantial, long-term impact on energy consumption

- Installation of energy-efficient HVAC units to replace older, less efficient units to reduce Scope 2 and 3 emissions
- Installation of electric vehicle charging stations beginning in 2022, with a goal of having 10 properties completed in 2023 and an additional 10 by the end of 2024. EV charging will provide customers with convenient and fast on-site locations for level 3 charging of electric vehicles

### Water

- Retrofit remaining water meters by 2024. New meters with leak detection capability will help reduce water usage at the properties
- Installation of smart irrigation controllers at 100% of our properties by the end of 2023. This initiative will optimize irrigation run times and help conserve water
- Increase the use of drought-tolerant and native landscaping, reducing the properties' dependence on irrigation

### Waste

- Utilization of our app-based tenant communications platform, through which we will implement a portfolio-wide education program focused on teaching our tenants how to maximize the recycling of waste generated at the property
- Increased tracking of waste generation and diversion percentage while communicating results with tenants
- Installation of centralized waste collection areas with separate recycling containers for tenant use to increase diversion from landfill

### Green Leases

- Integration of green lease language in all new Urban Edge leases which will serve to facilitate tenant cooperation and buy-in to many of the initiatives identified in our ESG plan



# Our Environmental Strategy (cont.)

## Engagement

### Tenant Engagement

- Ongoing tenant education related to:
  - Decreasing energy consumption at the store level
  - Reducing water usage at the store level
  - Increasing diversion from the landfill of all recyclable waste materials generated by tenants
- Implementation of our app-based tenant communications platform to:
  - Provide tenants resources for available energy efficiency incentives, promoting a reduction in Scope 3 emissions
  - Eliminate paper communications and offer a more timely and efficient communication and knowledge transfer to tenants
- Increased transparency, on an ongoing basis, with respect to progress made at each property in reducing energy and water usage and maximizing waste diversion
- Implementation of annual tenant satisfaction surveys with a goal of developing an action plan that incorporates post-survey monitoring with tenants

### Investor Engagement

- Inclusion of ESG materials in investor communications, providing further transparency of ESG priorities important to our stakeholders
- The Board of Trustees' Nominating and Governance Committee, having oversight of ESG, engages and conducts outreach with shareholders regarding governance and ESG priorities

### Public Engagement

- Reimagine design of open spaces to promote increased community engagement at our properties. Placemaking and architectural enhancements of public spaces will be a consideration when redeveloping our assets



# Climate-Related Risk Management

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

We believe that climate change has contributed to the severity of natural disasters, as well as the heightened frequency with which such disasters occur in the world; climate change has similarly contributed to extreme changes in weather conditions.

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

## Physical Risk

Physical risks in connection with ESG Matters are generally those related to the risks assets normally face as a direct result of climate change.

Urban Edge recognizes the risks that climate change poses to the real estate sector and the importance of preparing the assets across our portfolio for the perils it presents to the communities where we operate. We work with our insurance companies to assess national and local climate related risks and have developed policies to protect our assets, including people, building infrastructure, and the surrounding natural environment from the inevitable effects of climate change. These strategies serve to guide our property teams in compliance with climate change resilience measures, identify asset level exposure to climate-related risks, and apply adaptation strategies in the event of extreme events.

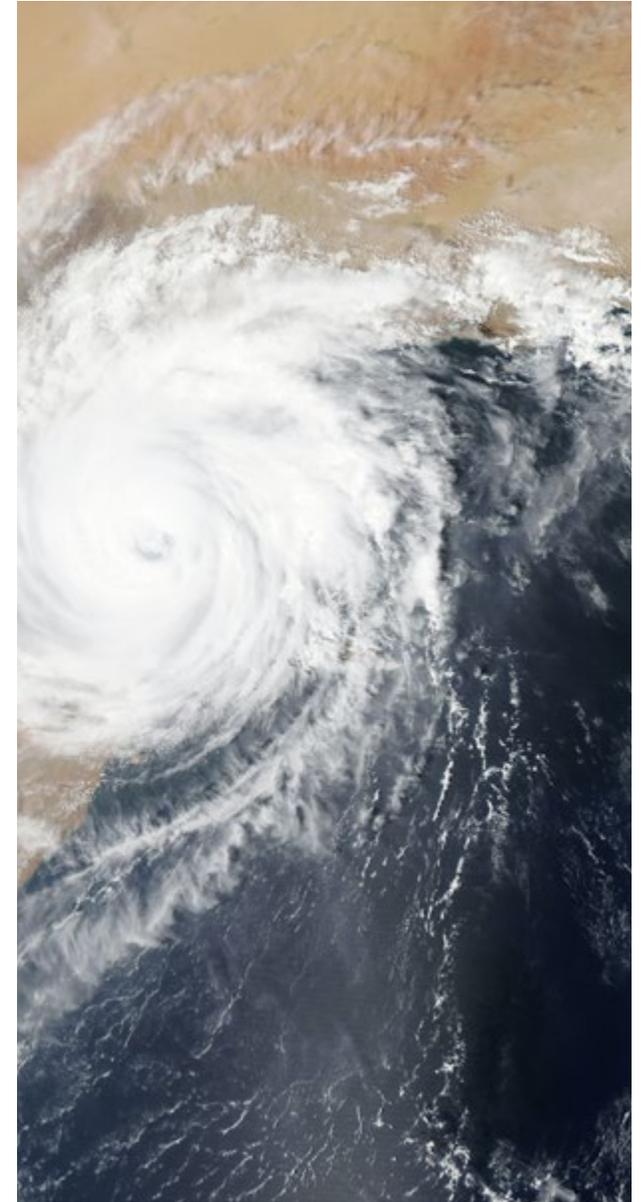
Emergency preparedness is an integral part of our efforts to keep our properties, communities, and people safe. Urban Edge has emergency preparedness plans for our properties which we provide to all

our tenants. Emergency scenarios outlined include physical risk scenarios such as earthquakes, floods, and tornadoes, as well as explosives/bomb threats and utility-service disruptions. These comprehensive emergency preparedness plans include training and administrative information, a definition of roles and responsibilities that should be applied during an emergency, and guidance related to communication plans.

## 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.

The following pages provide further detail on our approach to climate-related risks.



# Mitigating Risk

Risk	Risk Defined	Exposure and Period of Risk	Management's Response Plan
<p><b>Physical Risk:</b>  <b>Severe storm – Hurricanes (High)</b></p> <p><b>Windstorms, Tornadoes and Hail (Moderate)</b></p>	<p>Hurricanes create a higher likelihood for loss of property and business interruptions resulting from windstorm events.</p> <p>Windstorm risk is categorized and ranked by zones. Zone I being the lowest risk and zone IV is the greatest risk based upon frequency and strength of extreme windstorms.</p> <p>Tornadoes and Hail represent additional risks of damage from storms.</p>	<p><b>Short to Long-Term Risk (0 years or greater)</b></p> <p>Urban Edge Properties' locations are highly concentrated in the Northeast and Mid-Atlantic, which is primarily wind zone II. These properties are, for the most part, located in the Hurricane-Susceptible Region, thereby increasing the hurricane risk level to high.</p> <p>With respect to Windstorms, Tornadoes and Hail, nearly 90% of Urban Edge's assets are located in areas where such types of weather events pose a risk to the company's properties arising from repairs and increased maintenance expenses.</p>	<p>Our Property Management team has developed emergency and resilience plans to ensure the best possible outcomes for our stakeholders in the event of a severe storm. Our emergency plans are reviewed, and training for our team is conducted, annually.</p> <p>We have implemented an app-based communications tool that is used to notify tenants of potential extreme weather events.</p> <p>Urban Edge carries appropriate levels of insurance to protect the organization from financial harm. We reassess our portfolio annually to determine whether risk levels have changed.</p> <p>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 typically increase their wind ratings.</p>
<p><b>Physical Risk:</b>  <b>Rising Sea Levels (Moderate)</b></p>	<p>Rising sea levels create more risk to assets closer to the coast and are susceptible to storm surge as a result of the frequency and severity of storms.</p>	<p><b>Long-Term Risk (Greater than 5 years)</b></p> <p>Urban Edge Properties' locations are highly concentrated in the Northeast and Mid-Atlantic. Greater than 90% of our assets are located within 25 miles of a coast.</p>	<p>Our Property Management team has developed emergency and resilience plans to ensure best possible outcomes for our stakeholders in the event rising sea levels affect our properties. Our emergency plans are reviewed, and training for our team is conducted, annually.</p> <p>We have implemented a communications tool that is used to notify tenants of potential risks associated with rising sea level events.</p> <p>Urban Edge carries appropriate levels of insurance to protect the organization from financial harm. We reassess our portfolio annually to determine whether risk levels have changed.</p>

# Mitigating Risk (cont.)

Risk	Risk Defined	Exposure and Period of Risk	Management's Response Plan
<p><b>Physical Risk: Flooding (Moderate - High)</b></p>	<p>Flood risk is determined by the summed probability of flood hazards, as well as the assets at risk of these hazards.</p>	<p><b>Short to Long-Term Risk (0 years or greater)</b></p> <p>Urban Edge has 58 properties located within 15 miles of a coastline. Of those properties, 17 are considered moderate to high-hazard for flooding resulting from storm surge and/or severe rainfall.</p>	<p>Urban Edge continually invests in storm water management, impervious surfaces and flood mitigation techniques to reduce risk.</p> <p>We have implemented a communications tool that is used to notify tenants of potential risks associated with rising sea level events.</p> <p>Urban Edge carries appropriate levels of insurance to protect the organization from financial harm. We retain a third party flood engineering company to analyze elevation at our properties to assess flood risk. The company purchases additional flood insurance through FEMA on assets in moderate hazard and high-hazard flood zones.</p>
<p><b>Physical Risk: Wildfires (Low)</b></p>	<p>Wildfire risk refers to the likelihood of a fire occurring and the potential damage arising from realization of such 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, Urban Edge properties are considered low-risk for loss stemming from wildfires. While we have one property in Walnut Creek, California that is considered a higher risk for wildfire, the value of the asset is a very small percentage of our portfolio.</p>	<p>Based on the geographic location of our properties, we believe that there is low risk of wildfires materially affecting our portfolio. Further, we also believe that our exposure is mitigated by our existing insurance coverage.</p>

# Mitigating Risk (cont.)

Risk	Risk Defined	Exposure and Period of Risk	Management's Response Plan
<b>Physical Risk:</b> <b>Heat &amp; Water Stress</b>	<p>Heat &amp; Water Stress risk refers to heightened temperatures and shifting patterns of precipitation and water stress due to global warming, which has the potential to lead to droughts and higher utility usage, among other things.</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, Urban Edge's properties are considered low-risk for loss stemming from heat and water stress.</p>	<p>Urban Edge recognizes the importance of addressing heat stress and has made significant progress by investing more than \$40 million in cool, white roofing since 2015.</p> <p>Our organization is doing its part to conserve water by installing water meters with leak detection 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 2023, which has been proven to effectively reduce water consumption.</p>
<b>Transition Risk:</b> <b>Reputation</b>	<p>Increasing interest among prospective and existing tenants in building efficiency, sustainable construction and maintenance, long term capital programs to transition properties to a materially more sustainable position, and green leases could together impact demand for certain retail space at properties that have not been updated to a desired level of sustainability.</p> <p>Investors, both prospective and existing, may also make demands of Urban Edge with regard to the sustainability posture of its properties.</p>	<p><b>Long-Term Risk (Greater than 5 years)</b></p> <p>Over time, it is entirely reasonable to assume that tenants will increasingly make demands from an efficiency and sustainability standpoint, and the same may be true of investors.</p>	<p>Urban Edge is committed to investing in measures to heighten its sustainability posture and, in particular, target those properties for improvement that are in need of material improvement due to their age, construction or design.</p> <p>The company has added green lease language to our form lease. This serves as a tool that will further advance our ESG program goals by allowing us to pursue renewable energy projects and require our tenants to facilitate collection of Scope 3 emissions.</p>

# Mitigating Risk (cont.)

Risk	Risk Defined	Exposure and Period of Risk	Management's Response Plan
<p><b>Transition Risk:</b> <b>Regulatory</b></p>	<p>Federal, state, county and local laws and regulations may be imposed on the retail real estate industry that will demand capital investment and/or changes in the manner in which Urban Edge conducts its operations at the property level.</p>	<p><b>Medium-Term and Long-Term Risk (2 years or greater)</b></p> <p>It is anticipated that governmental agencies, particularly at the federal level, will impose uniform reporting requirements with regard to various sustainability measures that will place a compliance burden on Urban Edge; such reporting requirements will likely also serve to heighten sustainability related competition among companies in the retail real estate industry given the increased transparency concerning how each company is progressing its ESG goals.</p> <p>New regulatory requirements designed to improve the sustainability posture of retail real estate may also be issued, which will have to be considered in future ESG strategies. For example, required energy efficiency levels may be mandated by regulators at the federal or state level.</p>	<p>Urban Edge is aware of the growing interest in regulatory requirements concerning both reporting and sustainability measures and has taken steps to assure it will be in full compliance.</p> <p>The company follows trends in both reporting and transparency among retail real estate owners, and seeks to adopt measures to further our sustainability goals. For instance, we have implemented strategies to support our continued effort to reduce energy and water consumption, greenhouse gas emissions, and waste production across our portfolio.</p> <p>We believe the company currently complies with, and is well positioned to comply with future, federal, state, county and local disclosure requirements. Furthering our ESG goals is among the Company's top priorities.</p>

Note: Modeling data is for insurance purposes and pulled from the following sources:

- RMS (A Moody's Analytics Company)
- AIR Worldwide (Verisk Analytics)
- Statement of values (replacement cost/time element and square footage) provided by Urban Edge Properties

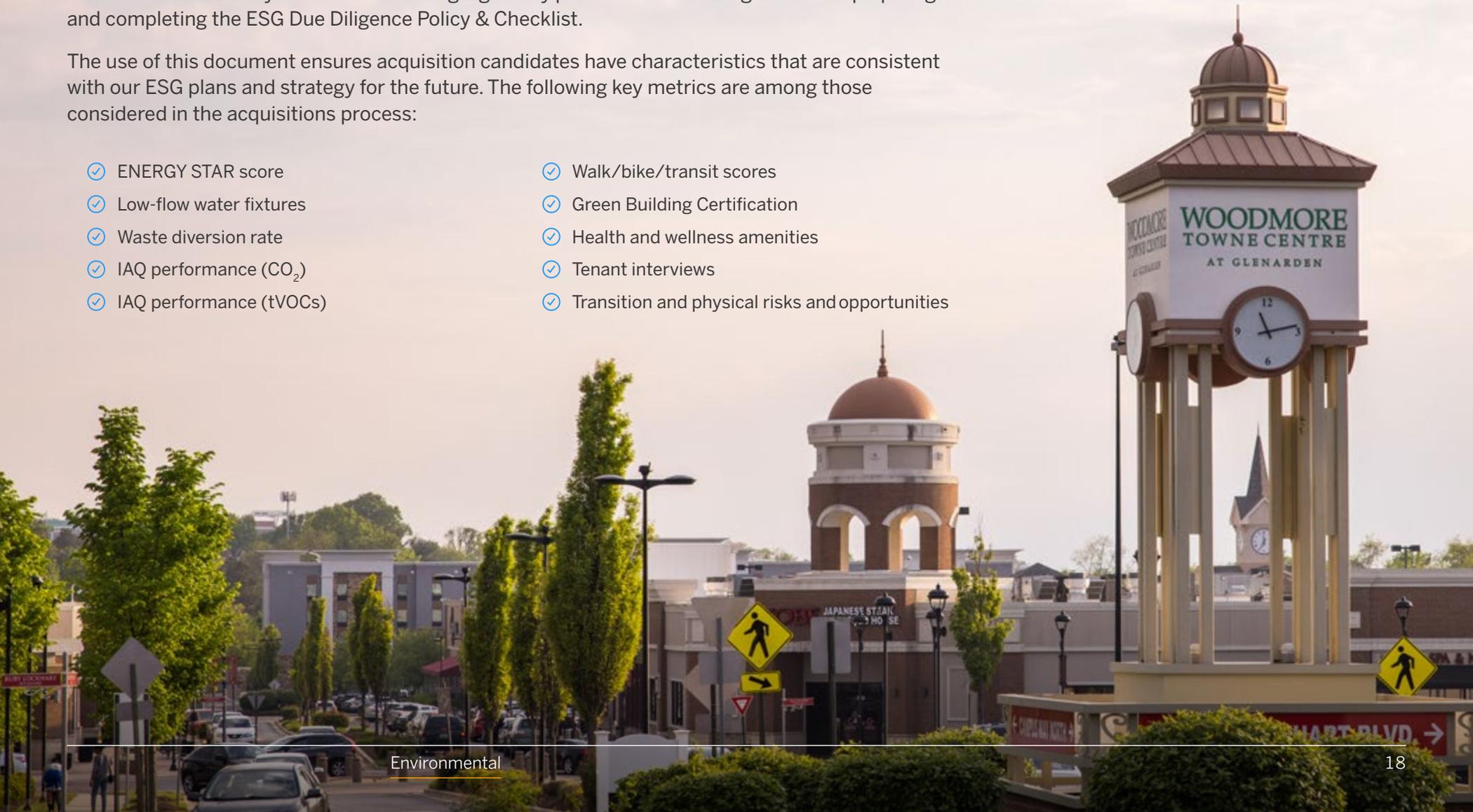
# ESG Considerations in the Acquisitions Process

The ESG Due Diligence Policy & Checklist is a comprehensive document intended to address a host of ESG-related matters regarding properties under consideration for acquisition by the company. The document takes an extremely thorough approach to every potential ESG-related and associated acquisition risk, and it serves as a critical guide to overall potential concerns to be addressed during a property acquisition evaluation.

The Asset Sustainability Criteria Checklist highlights key points of information gained while preparing and completing the ESG Due Diligence Policy & Checklist.

The use of this document ensures acquisition candidates have characteristics that are consistent with our ESG plans and strategy for the future. The following key metrics are among those considered in the acquisitions process:

- ✓ ENERGY STAR score
- ✓ Low-flow water fixtures
- ✓ Waste diversion rate
- ✓ IAQ performance (CO<sub>2</sub>)
- ✓ IAQ performance (tVOCs)
- ✓ Walk/bike/transit scores
- ✓ Green Building Certification
- ✓ Health and wellness amenities
- ✓ Tenant interviews
- ✓ Transition and physical risks and opportunities



# Sustainability Achievements

It is estimated that building and construction are together responsible for approximately 39% of all carbon emissions in the world. Urban Edge is investing in our properties to make them more energy efficient; performing LED lighting retrofits and lighting controls, installing reflective white roofs with higher insulation value, and installing high efficiency HVAC equipment. The following achievements illustrate this progress:

## Overall Energy Usage (Energy Under the Control of Urban Edge)

Urban Edge recognizes the importance of minimizing energy usage at its properties through all feasible means. We are also very much aware of the impact of energy usage on Scope 1, Scope 2 and Scope 3 emissions. We continue to develop and implement various energy-related policies and procedures to reduce energy usage under our control.

## Lighting for Other Than Parking Lots

The use of highly efficient LED lighting has been implemented to promote increased lighting quality, improve tenant and customer experience, and impact energy usage. Urban Edge is committed to the use of LED lighting wherever possible, and in this regard, the company has continuously prioritized making lighting improvements that serve to minimize energy usage.



## NATURAL GAS USAGE\*

### Total Gas, (therms)



## ELECTRICITY USAGE\*

### Total Electricity, (kWh)



## PARKING LOT LIGHTING



\*Landlord-controlled areas including vacancies

# Sustainability Achievements (cont.)

## Parking Lot Lighting Retrofitted to LED

The company is committed to retrofitting lighting where feasible and beneficial. Along with LED lighting, we have installed lighting controls with photocell sensors and timers which enable lights to be on only when needed. The company has made material progress since 2015 in retrofitting with LED lighting, and we continue to move forward with this measure to the maximum extent feasible.

The number of properties that were upgraded with LED lighting increased from 13 to 46 in the last five years. Currently over 80% of the landlord-controlled properties within the portfolio have been upgraded.\* The use of LED lighting resulted in a 33% reduction in annual common area energy usage.

## Roofing – White Roof and Energy Efficient Roofing

A white roof is designed to reflect more sunlight than a conventional roof, absorbing less solar energy; in turn, the white roof lowers the surface temperature of the building. Conventional roofs can reach temperatures of 150°F or more on a sunny summer afternoon, while under the same conditions, a white roof can be more than 50°F cooler, reducing the energy consumption from air conditioning.

Urban Edge roof replacement projects typically use cool, white roof membranes with insulation that has greater “R Value” that meets or exceeds current

building codes, resulting in a meaningful reduction in energy consumption.

As of December 31, 2021, the roofs for 58 properties have been upgraded at a cost of over \$40 million in an effort to reduce the heat gain at our properties.

## Solar Energy

A solar energy system has been installed and is currently in operation at Bergen Town Center in Paramus, NJ. The system generates approximately 225,000 kilowatt hours of renewable energy each year. Solar panels provide energy at Bergen Town Center for mall interior common areas as well as a building located at the property.

## Submetering

The company recognizes the importance of measuring its energy use. In many properties, we have installed Automatic Meter Reading (AMR) submeters. These AMR systems promote sustainability by affording enhanced and timely data, leak detection and actionable insight into utility usage. The data provides management and tenants with information so that they can make informed decisions about controlling their energy consumption.



## SUSTAINABILITY DATA MANAGEMENT

To measure progress in meeting the objectives of our sustainability plans, we have adopted a disciplined sustainability energy and data management system. Working with best in-class partners and consultants, we have instituted a policy and platform whereby all properties' energy, water usage, and greenhouse gas emissions are measured and then tracked. We also perform audits on the utility data received to ensure accuracy as well as identify irregularities which are promptly addressed. Urban Edge created an in-house utility taskforce responsible for developing a strict process centered around reviewing any utility anomalies. In addition, Urban Edge tracks all its energy and water usage through ENERGY STAR, a U.S. Department of Energy program that promotes energy efficiency and evaluates ENERGY STAR certifications for eligible properties.

\*Urban Edge controls parking lot lighting at 57 of our 75 properties.

# Sustainability Achievements (cont.)

## HVAC

Urban Edge recognizes the importance of highly efficient HVAC equipment and invested over \$500,000 in 2021 to modernize HVAC equipment at properties throughout its portfolio.

## Water

The company is increasingly upgrading its water submetering infrastructure. Urban Edge is also actively engaged in identifying leaks, which can result in meaningful amounts of wasted water.

## Waste

Urban Edge has initiated aggressive tenant recycling programs at its mall properties. At its strip centers and mixed-use properties, the company is committed to designing and developing the most effective recycling programs possible through the installation of communal waste systems which provide tenants the opportunity to deposit waste in appropriate containers including those designated solely for recyclable materials.

In 2021, approximately 1,700 tons of material was recycled at landlord-contracted properties, representing a waste diversion rate of 27%.



## GREENHOUSE GAS EMISSIONS\*

### Scope 1 (metric tons of CO<sub>2</sub>e)



### Scope 2 (metric tons of CO<sub>2</sub>e)



**27%** ↓

reduction in emissions

**This reduction is equivalent to any one of the following:**

- Elimination of **511** gas-powered passenger vehicles driven for a year
- Elimination of **5.9 million miles** driven by an average gasoline-powered passenger vehicle
- **821 tons** of waste recycled instead of landfilled
- The amount of carbon sequestered by **39,243 tree seedlings** grown for 10 years (or sequestered by 2,809 acres of U.S. forests in one year)

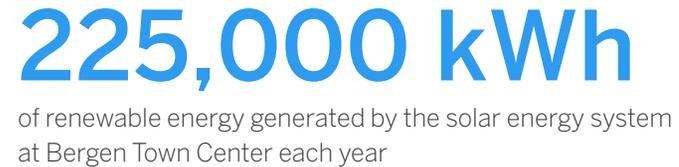
\*Like-for-like properties; Includes vacancies

# Sustainability Improvements

## Parking Lot LED Lighting



## Solar Energy



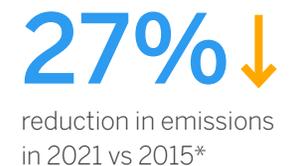
## Energy Efficient Roofing



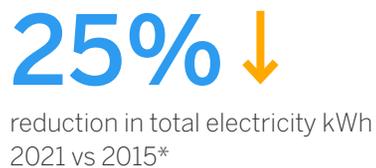
## HVAC



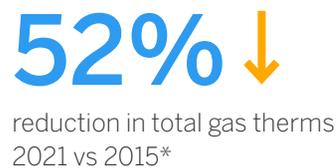
## Greenhouse Gas Emissions



## Electricity Usage



## Natural Gas Usage



## Waste



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

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

# People & Community



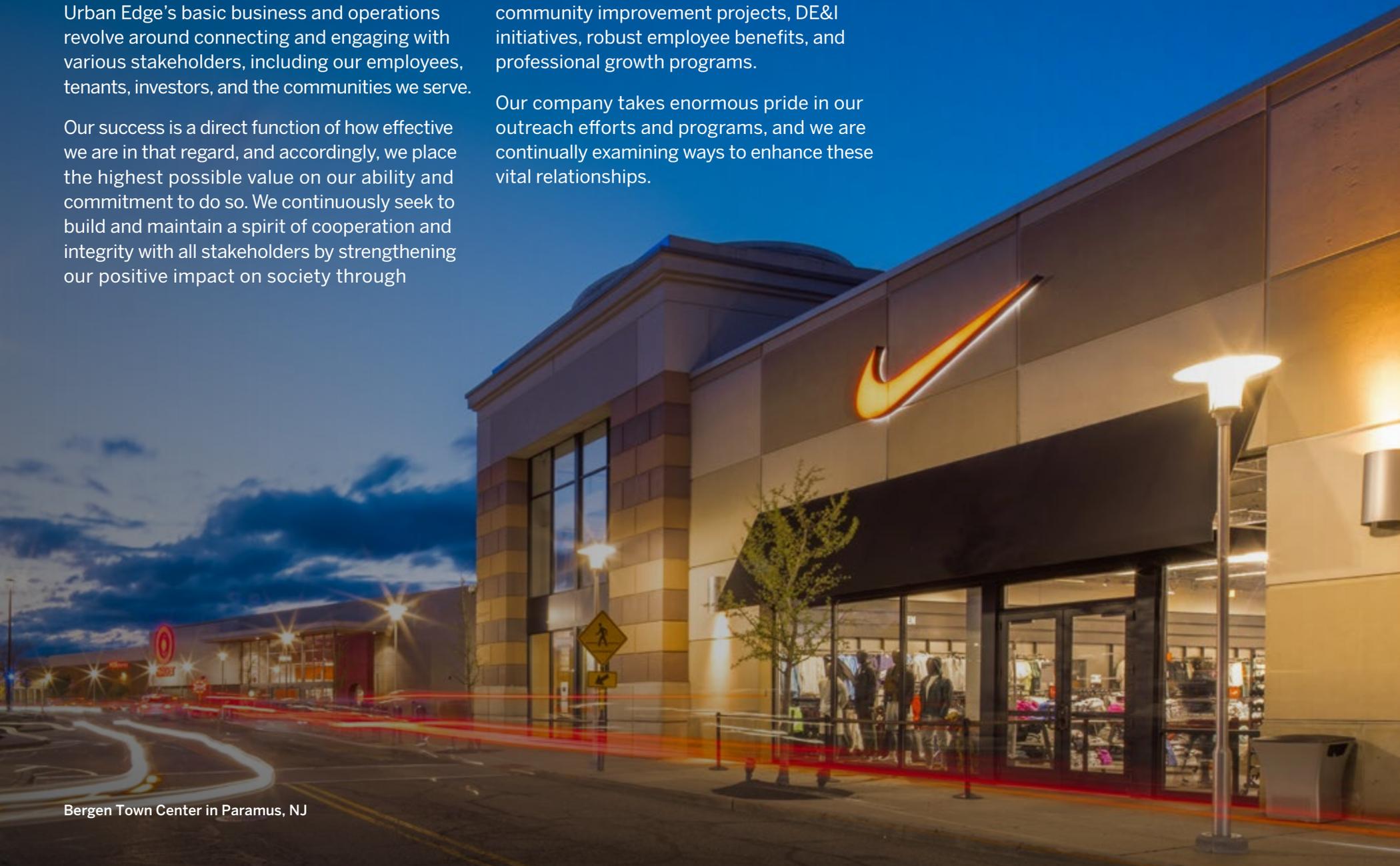
# Connecting & Engaging

Urban Edge's basic business and operations revolve around connecting and engaging with various stakeholders, including our employees, tenants, investors, and the communities we serve.

Our success is a direct function of how effective we are in that regard, and accordingly, we place the highest possible value on our ability and commitment to do so. We continuously seek to build and maintain a spirit of cooperation and integrity with all stakeholders by strengthening our positive impact on society through

community improvement projects, DE&I initiatives, robust employee benefits, and professional growth programs.

Our company takes enormous pride in our outreach efforts and programs, and we are continually examining ways to enhance these vital relationships.



Bergen Town Center in Paramus, NJ

# Connecting & Engaging with Our Employees

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

We connect and engage with our employees through the following:

- Engagement surveys
- Robust employee benefits
- Annual reviews with managers
- Opportunities for professional growth
- Recognition of outstanding efforts
- Wellness programs

## Engagement Surveys

Through engagement surveys, we receive honest and candid feedback necessary to evaluate our efforts in building the kind of workplace environment that brings out the best in our employees. We listen carefully to the feedback we receive, and we act accordingly wherever feasible to bring about improvements or other changes to meet the reasonable needs and expectations of our employees. The Human Resources team works together with members of the leadership team to analyze and learn critical information about our employees' attitudes, beliefs, and commitment to our company. From that analysis, numerous steps have been taken by the company to improve and deepen its connection and engagement with our employees.

The company recognizes that it needs our employees' initiatives and contributions for us to continuously improve how we conduct our business.

81% of employees participated in our latest company wide survey. Our goal was to understand their perspectives about the company and identify areas we may need to improve. After analyzing the results of the survey, we created an action plan that reflected feedback regarding hybrid work schedules, better utilizing PTO and improving work life balance, employee mental health, training, and employee growth.



## UE Connect and UE Kids Corner

UE Connect is a webpage that was designed to keep employees up to date on the latest developments in wellness at the company, as well as to share opportunities for volunteering and helping communities. The site is also used to host dozens of online webinars on subjects related to one or more of the five pillars of our wellness program. UE Connect was invaluable during many of the days during which the pandemic raged, as it served as a means of communication with employees through a weekly calendar of events as well as providing resources during the work from home period. The UE Kids Corner webpage was developed for the children of employees. It features a calendar of events, including a LEGO mall construction challenge, a family walking challenge and other activities.

### EMPLOYEE SURVEY HIGHLIGHTS

**90%**

of employees feel proud to work at UE

**85%**

of employees would recommend UE as a good place to work

**Over 80%**

of employees feel valued working at UE

# Employee Benefits, Reviews & Opportunities for Growth

## Robust Employee Benefits

Benefit plans are key to attracting and retaining talented individuals. We review our benefit plans annually to be certain they are not only competitive but also customized to meet the needs of our employees. As an example, the rising cost of health care is a major concern for many employees and potential candidates. The company seeks to offer a health insurance plan that addresses their concerns related to the cost of such a plan and the benefits payable under the plan.

96%

employee participation rate in the 401(k) plan

100%

match on first 5% deferred, 25% on next 6-15%

Urban Edge also continues to research and add new benefit plans. During our Open Enrollment in November 2021, the team was offered two new options – Critical Illness and Accident Insurance - which pay a cash benefit to the employee or family member if they are diagnosed with a critical illness or sustain an injury. The company ensures employees are on track for retirement. Our 401(k) plan comes with a generous employer match of 100% on the first 5% of deferrals and 25% on the next 6-15%. We also match 75% on catch up contributions for employees over the age of 50. We are proud to have a 96% participation rate and an average deferral rate of 10%.

## Annual Reviews with Managers

Annual reviews are given to employees and encompass several key factors designed to help identify those whose abilities, motivation, and goals are consistent with what would be expected of future leaders at the company, highlight those employees whose contributions exceed expectations and identify those in need of development.

The reviews follow important criteria as established by leadership at the company with respect to each employee, including various ESG-related items, and play a critical role in the company connecting and engaging with its employees.

## Opportunities for Personal Growth

Urban Edge provides training and professional development designed to help the careers of each of our employees, enable them to expand on their own abilities and, in turn, contribute even more to the success of our company. Continuous investment will be made in professional development and training in the company's pursuit of building the best team in the industry.

## Hybrid Schedule

We adopted a post-COVID hybrid schedule this year where managers worked with their teams to determine what schedule worked best for their group. Employees have proven the schedule works and our hybrid schedule increases employee satisfaction. We communicated to employees that the hybrid schedule will be permanent.

## PTO

We also encouraged employees to use their PTO and take time to disconnect. HR has summer and fall check-ins with managers and shares their team's PTO data to ensure people are taking their much-earned time off. Taking time off is extremely important for our mental health.

## Mental Health

Following the onset of the COVID-19 pandemic, we partnered with the Midtown Practice, a professional psychotherapy and psychiatry practice. Our senior leaders and human resources team consults with them on a periodic basis for advice on how best to address internal and external causes of stress, anxiety and similar tensions. In addition, we encourage employees to speak with them directly about their individual circumstances, and the company pays 100% of the cost for these services on a temporary basis.

## Training

Currently, our training program is done on an as-needed basis, and we are looking into adopting a more formal companywide training program. We are trying to avoid having general training sessions where people don't believe the material covered applies to their specific needs. Our goal is to find programs that best educate and improve skills based on job requirements.

# Recognition of Outstanding Efforts

## MVP

The Urban Edge MVP award is given to an employee who exemplifies the highest levels of commitment and dedication to the company, along with the ability to contribute significantly to our success through that individual's teamwork, skills, and expertise. Our Urban Edge 2021 MVP was Marc Schofel.

Marc has been an integral part of our acquisition and disposition efforts and has consistently demonstrated commitment, integrity and excellence in getting the job done. He is the consummate team player who never hesitates when something is asked of him and always raises his hand to take on more. Marc always works to proactively involve other team members in our deals and thoughtfully addresses their requests and concerns. He is a great teammate and someone that makes a tremendous contribution to UE.



Marc Schofel

## CHIEF

We were thrilled and honored that three UE leaders were accepted as members of Chief in 2021: Danielle De Vita, EVP, Development, Cecilia Li, Chief Information Officer, and Jennifer Mancinelli, VP, Human Resources.

Chief is a private network built to drive more women into positions of power and keep them there. Chief is the only organization specifically designed for senior women leaders to strengthen their leadership journey, cross-pollinate ideas across industries, and effect change from the top down. Women have always been powerful and there has never been a more important time for women to come together.



Cecilia Li



Jennifer Mancinelli



Danielle De Vita

**“We emphasize the “human” in Human Resources when supporting our employees. It is the people that make the difference and we are committed to investing in the wellbeing of our employees.”**

— Jennifer Mancinelli  
VP, Human Resources

# The UE Wellness Program

The wellness of our employees is a top priority of the company, and that importance is reflected in the UE Wellness Program. Launched in 2020, the program is designed to address the five pillars of health and wellness:

- 
**Financial Well-Being:** Understanding individual finances, feeling prepared to manage any unexpected changes that arise, and being able to define a path toward future financial goals. Financial well-being helps provide a sense of security and relief from financial stress
- 
**Emotional Well-Being:** Confidence and resilience in coping with life's stresses and challenges. Emotional well-being helps manage feelings and behaviors, work productively, and encourage meaningful contributions to the community
- 
**Physical Well-Being:** A healthy body maintained through healthy choices that reduce the risk of preventable diseases and conditions. Physical well-being increases employee energy, happiness, and productivity
- 
**Social Well-Being:** Creating and maintaining positive relationships and having a sense of connectedness and belonging. Social well-being can include connecting with friends, family members and colleagues
- 
**Community Well-Being:** Having awareness of the relationship between you individually and the community. Encouraging you to build community through volunteer activities

We believe the UE Wellness Program is unique in the way it incentivizes and rewards participation in the program, as well as the broad holistic approach it takes to promoting wellness across a wide range of interests and concerns raised by our employees.

The company recognizes that loyalty and commitment on the part of our employees is a function of the extent to which the company itself illustrates loyalty and commitment to them. As a result, UE Wellness is looked upon as a key building block in developing the kind of relationship we want to have with our employees, and we are immensely proud of what the program has achieved in a short period of time.

The UE Wellness Program features a monthly specialized program focused on specific areas and subject matters.

## 2021 UE WELLNESS CALENDAR

 <b>January</b> Team Planning	 <b>February</b> Heart Health
 <b>March</b> Financial Planning	 <b>April</b> Go Green
 <b>May</b> Nutrition	 <b>June</b> Fitness
 <b>July</b> Home & Family	 <b>August</b> Community
 <b>September</b> Wellness Month	 <b>October</b> Cancer Awareness
 <b>November</b> Prevention Planning	 <b>December</b> Mental Health



# The UE Wellness Program (cont.)

The UE Wellness Program is designed to emphasize the importance of different topics each month. In 2021, Urban Edge hosted over 30 wellness events.

## Employee Events

With employees returning back to the office, we saw a significant increase in participation in our Wellness Program. Employees enjoyed the team-building events after working remotely for so long. The events included team walking challenges and the return of our UE Halloween Extravaganza.

In September, we launched the Urban Edge Properties Get Stepping Walking Challenge. The 93 employees that participated were broken into 5 cross-departmental groups to encourage team-building within the workplace.

Steps were tracked for teams and individuals through an app, and the winning team was the one with the most combined steps at the end of 45 days. As an added bonus, any individual who exceeded a 10-day streak of 4,000 or more steps was entered into a raffle.

The UE Halloween Extravaganza is a favorite team holiday and team building exercise that has been a tradition since 2015. Families of UE employees are active participants



as well. Every year we challenge team members to work together to transform themselves and their office areas for Halloween with creativity and collaboration being the primary contest goals. Each department in the designated areas typically starts collaborating on a theme weeks before the event and then starts decorating its area 2-3 days prior to the Halloween event.

We have fun judging, with prizes awarded to the best/most creatively decorated areas and costumes. The 2021 themes included a Throwback to the 50's, 101 Dalmatians, and Hollywood Walk of Fame.

Hosting this activity promotes collaboration across all departments, and we encourage everyone to have fun as they join this friendly competition to show off UE and Halloween spirit!

## Other Wellness Features & Health Concerns

The Urban Edge corporate office furthers our wellness goals by including blood pressure cuffs, ergonomic office furniture, standing desks, and a walking treadmill desk. Our handbook and related information for our employees includes information on measures to assure their safety, whether they are in our office or at our properties. We also periodically conduct indoor air quality testing, as well as testing for mold, in our offices to ensure we are providing a safe and healthy environment for our employees. Our procedures include MERV-13 filter upgrades to improve air quality across the offices and properties of our assets.



## COVID-19

Urban Edge has taken numerous precautions in light of the pandemic in order to stop the spread of COVID-19. Cleaning processes and procedures have been rigorously followed in our office and throughout the properties in our portfolio. At the height of the pandemic, we conducted daily cleaning and disinfecting of high touch surfaces, set up hand sanitizer dispensers, and installed shields on all workstations. The company also supplied PPE and masks for managers of the properties in our portfolio. In furtherance of our goal to provide the healthiest possible environment, we provided employees with a COVID return to work instruction document, COVID screening and monitoring support, conducted on site weekly COVID testing, provided employees with at home COVID test kits, and took all such measures feasible to assure our employees were safe and healthy at all times.

# Connecting & Engaging with Surrounding Communities

The communities we serve are critical to the ongoing operations and overall success of our properties. Urban Edge is committed to these communities, and we not only seek to be good citizens, but also to actively contribute by leveraging our resources in a manner that addresses their specific needs.

Our company's employees participate in a variety of community programs. Since 2015, we contributed more than \$650,000 to a number of different charitable organizations, including a hospital, an orphanage, and many other entities. We continue to periodically have food drives, as well as clothing drives, to benefit the neighborhoods in which we operate through enabling community health, safety and food security.



## The Center for Food Action

Urban Edge employees made contributions to local communities through several initiatives throughout the year. We teamed up with Bergen Town Center in collecting canned and non-perishable food items in support of the Center for Food Action in Hackensack, NJ. The Center for Food Action (CFA), is a non-profit organization that provides emergency services to northern New Jersey's poorest and most vulnerable residents. CFA provides food, housing, utility, and heating assistance and offers counseling and advocacy services to low-income individuals and families.



## The John Theurer Cancer Center

For the month of October, the company held a collection drive accepting hats and scarves for patients undergoing cancer and non-cancer treatment. These new or gently-used items could be vintage, modern, any size, and for any season. All hats and scarves collected were donated to the John Theurer Cancer Center at Hackensack Meridian Hospital.



## All Wrapped Up Adopt-a-Family

In December we participated in the All Wrapped Up Adopt-a-Family program through the Volunteer Center of Bergen County. The organization matches individuals and families in need with willing donors from the community. This program has proven to be an effective way to ensure that the neediest people are remembered during the holiday season. Through the program, Urban Edge sponsored two families that reside in our Hackensack, NJ community with store-bought gift cards to be used to purchase gifts and a special meal for the holiday season.

# Connecting & Engaging with Surrounding Communities (cont.)

## RAP4Bronx

An example of the company's dedication and commitment to the community is highlighted by the work done with the Relief Access Program for the Bronx. Urban Edge has donated brick-and-mortar space since 2020 through which RAP4Bronx receives and distributes goods to residents in need. This organization's first delivery was 100 boxed meals donated by Great Performances to POTS soup kitchen and has now grown to be not only a substantial operator in the New York City food relief space but also a resourceful organization for communities to access services to help them build sustainably healthy futures. They work with senior residences, non-profit housing developments, houses of worship, individual and family temporary housing locations, and various other community-based organizations to help alleviate the stress for community members who find themselves at the intersection of being most vulnerable to COVID-19 and most impacted by inequity.



**“Since March of 2020, RAP4Bronx served more than 2 million meals and distributed more than 3 million pounds of produce to those in need. None of this would be possible without Urban Edge’s unwavering, generous support and providing warehouse space for us in the Bronx. Our organization and community in which we serve are very fortunate to have such a great member of the Bronx community.”**

— Shana McCormick, Executive Director of RAP4Bronx

# Connecting & Engaging with Our Tenants and Investors

## Connecting & Engaging with Our Tenants

A tenant portal on our website in conjunction with continuous communication, particularly during the height of the pandemic, enables the company to stay connected and engaged with tenants. Tenant input is sought on a host of issues, and tenant cooperation continues to play a role in the ESG Committee being able to move forward on several initiatives. During the pandemic, communications were open and direct between our company and tenants, and the working relationship helped minimize the pandemic's impact at our properties.

Urban Edge views tenants as stakeholders in our future, and we seek to work with them on every conceivable level to our mutual benefit. In 2021 Urban Edge launched a digital platform aimed at streamlining communications, security, and management, across 57 properties. Bringing tenant engagement processes and communications into one central location boosts productivity for our management teams while creating a safer and more efficient environment for our tenants and their customers, improving the overall experience.

We surveyed tenants to solicit their opinions on a host of subjects, and the company has acted accordingly in response to comments and suggestions. We value our tenants' feedback, and we know that being able to meet their needs is critically important to the success of our company.

## Connecting & Engaging with Our Investors

Urban Edge seeks to engage its investors on a number of levels through public filings, in person meetings, video calls, and periodic reporting. In 2021, the company increased its investor relations outreach by initiating quarterly earnings calls and attending additional investor conferences. The company is in full compliance with all applicable laws in connection with disclosures to its investors, and all recent filings are available on its website. Further information on the company is also available on the website in order for an investor to obtain an overview of the company.

**“Through the implementation of technology and processes that enhance engagement with our tenants, Urban Edge is building a sense of community and optimizing our operations.”**

— Joseph DeGiorgio,  
VP Asset Management



# Diversity, Equity & Inclusion

Diversity, equity and inclusion (“DE&I”) are an integral part of our culture. Our belief is that a diverse workforce and an inclusive culture not only promotes the future growth of the company but is also a critical component of the underlying success of our company.

DE&I is vital to attracting and retaining the best people in our industry and maintaining a successful workplace. All our employees are required to complete trainings on DE&I covering a range of topics including best practices and education on unconscious bias. We are committed and dedicated to maintaining an equitable workplace for all employees.

To evidence our commitment, our CEO has signed the CEO Diversity and Inclusion Action Pledge on behalf of our company, joining thousands of other CEO’s across the country. The Pledge is a commitment to cultivating a trusting environment where our employees feel comfortable and are empowered to have discussions about diversity and inclusion. Signing the CEO Action Pledge was just the beginning. The core elements of this pledge are:

- We will continue to make our workplaces trusting places to have complex, and sometimes difficult, conversations about diversity and inclusion
- We will implement and expand unconscious bias education
- We will share best and unsuccessful practices
- We will create and share strategic inclusion and diversity plans with our board of trustees

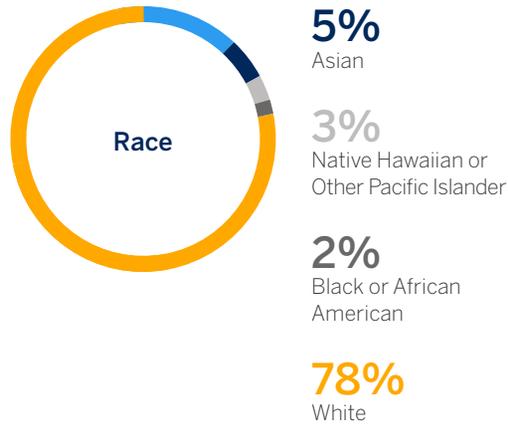
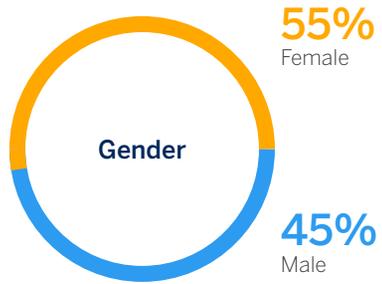
DE&I are part of the basic culture of our company, and we respect the differences among us in experience, education and outlook. We are convinced such differences among our employees make us better. These differences empower us to consider different points of view and ways to identify and deal with challenges while creating a work environment that is not only more productive, but more vibrant and engaging for all our employees.

While evaluating our diversity practices, we are also seeking to identify and eliminate any inherent biases in our company processes and procedures, including our hiring and retention measures. We continually seek to broaden our reach, specifically in the critical area of recruiting, so that our DE&I efforts can be as productive as possible.

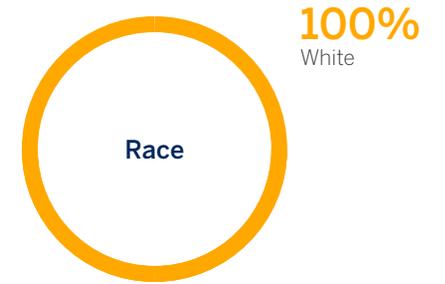
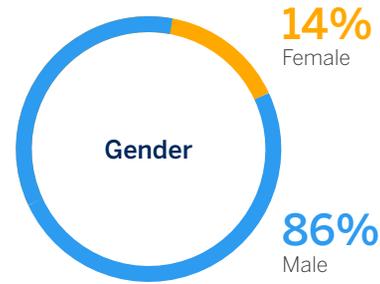


# Urban Edge Diversity

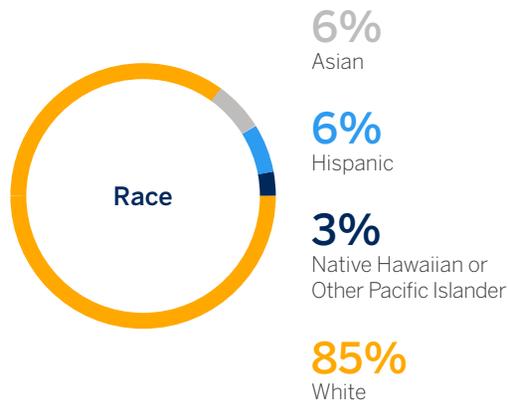
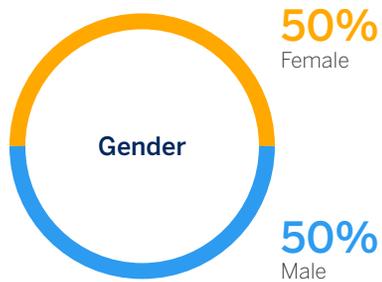
## Total Workforce



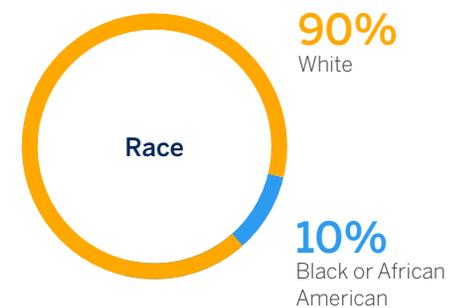
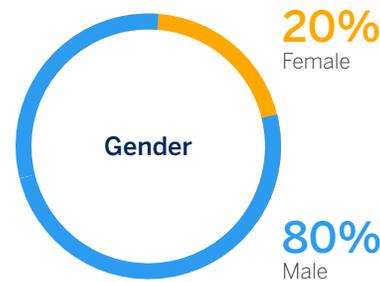
## Named Executive Officers



## Management



## Board of Directors



# Governance



# Corporate Governance

## Corporate Governance Overview

Urban Edge's Board of Trustees determines the company's corporate governance framework. The framework is embodied in a number of constituent documents including the company's Corporate Governance Guidelines, Board Committee charters and Code of Conduct & Ethics, all of which are publicly available on the Company's website. The Board has three Committees: the Corporate Governance and Nominating Committee, the Compensation Committee, and the Audit Committee, that provide specific input and recommendations to the full Board of Trustees on various aspects of the company's governance framework. Similarly, management, both directly and through management committees, such as the company's ESG Committee, makes recommendations to the Board on our governance framework.

Setting and implementing a solid governance framework is the foundation for proper and rigorous oversight of critical aspects of the company. We are proud that the Board of Trustees has the independence, expertise, and experience necessary to build and maintain that foundation. The company takes pride in the fact that the Board has propelled ESG issues to prominence such that they are among the highest of priorities at the company.

## Governance Highlights

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

- Nine out of ten of our trustees in 2021 were "independent". An "independent" trustee is one who, among other criteria, does not have a material relationship with the company or its subsidiaries that could influence independent decision-making in the best interest of the company. Only one of our Trustees, our Chief Executive Officer, is not considered independent by virtue of the fact that he is also a member of management
- All of our Trustees are elected annually by shareholders by majority vote. In 2021, we adopted a Trustee resignation policy such that a Trustee nominee not receiving the support of a majority of the votes cast at an election is required to offer to resign from the Board
- Our Chief Executive Officer is the Chair of our Board of Trustees. Our Board has also appointed an independent trustee to serve as "Lead Trustee" for the Board and provide additional oversight duties that are set forth in our Corporate Governance Guidelines
- All Board committees are comprised of independent Trustees, whose independence is analyzed and confirmed annually
- Trustees conduct robust Board and committee annual performance evaluations
- Trustees and executives adhere to minimum share ownership guidelines
- Executives are prohibited from pledging, hedging, or engaging in short sales involving the company's securities
- Executives are subject to compensation clawback in the event of a restatement of our financial statements
- Shareholders have the right to appoint Trustees (we have a "proxy access" bylaw)



# Board & Board Committees

One of the key functions of the Board is informed oversight of risk management. The Board administers this oversight function directly, with support from the Audit Committee, the Compensation Committee, and the Corporate Governance and Nominating Committee, each of which addresses risks specific to its respective area of oversight and is comprised solely of independent Trustees. In addition to receiving information from its committees, the Board receives updates directly from members of management. A summary of the primary responsibilities of each Board committee is set forth below.

## **Audit Committee of The Board**

The Audit Committee plays a critically important role with regard to the oversight of (i) the integrity of our financial statements, (ii) our compliance with legal and regulatory requirements, (iii) the qualifications and independence of the firm that audits our financial statements, and (iv) the performance of our auditors and our internal audit function. The Audit Committee oversees the risk posture of the company in virtually every financial aspect, including internal controls, adequacy of financial reporting, and steps management has taken to monitor and control risk exposures. The Audit Committee also promulgates guidelines and resources needed to manage those risks and its overall responsibilities. Among other duties, the Audit Committee reviews and approves all related party transactions and assists the Board in oversight of our capital structure, financial policies and strategies, and

makes recommendations to the Board regarding the same. Each member of the Audit Committee is independent.

The Audit Committee's duties and responsibilities are set forth in further detail in the Audit Committee Charter, which is available on our website.

## **Compensation Committee of The Board**

The Compensation Committee is responsible for establishing the terms of the compensation of our executive officers and the granting and administration of awards under the company's incentive plans. The Compensation Committee has established executive compensation objectives and a philosophy to attract, retain and appropriately reward a "best-in-class" executive management team. Our incentive plans emphasize performance-based compensation over guaranteed pay. In designing our programs, the Compensation Committee considers the incentives they create and factors to reduce the likelihood of excessive risk taking.

The Compensation Committee's duties and responsibilities are set forth in further detail in the Compensation Committee Charter, which is available on our website.

## **The Corporate Governance and Nominating ("Gov & Nom") Committee of The Board**

The Gov & Nom Committee's responsibilities include the selection of potential candidates for the Board and the development and review of our Corporate Governance Guidelines. The Committee also

recommends Trustees to chair our board committees, reviews the Board's compensation, oversees annual self-evaluations of the Board and its committees, and reviews conflicts and potential conflicts under our Code of Business Conduct and Ethics. In addition, the Committee oversees management succession planning and reviews our governance framework more generally.

The Gov & Nom Committee selects and evaluates candidates for membership to the Board in accordance with the criteria set out in the Corporate Governance Guidelines, which include (i) personal qualities and characteristics, accomplishments and reputation in the business community; (ii) current knowledge and contacts in the communities in which the company does business and in the company's industry or other industries relevant to the company's business; (iii) ability and willingness to commit adequate time to board and committee matters; (iv) the fit of the individual's skills and personality with those of other Trustees and potential Trustees in building a board that is effective, collegial and responsive to the needs of the company; and (v) diversity of viewpoints, experience and other demographics. The Gov & Nom Committee is then responsible for recommending to the Board a slate of candidates for Trustee positions for the Board's approval.

Each member of the Corporate Governance & Nominating Committee is independent.

The Gov & Nom Committee's duties and responsibilities are set forth in further detail in the Corporate Governance and Nominating Committee Charter, which is available on our website.

# ESG Governance

The company's Board of Trustees oversees the company's ESG program overall and recently delegated certain ESG oversight responsibilities to the Board's Corporate Governance and Nominating Committee. In order to further our ESG goals, we have established a management committee, the Environmental, Social and Governance Steering Committee (the "ESG Committee"), that is comprised of members of management across the entire organization and is responsible on a day-to-day basis for implementing the company's ESG strategy.

In addition to supporting the company's ongoing commitment to ESG Matters, the ESG Committee assists the Board in developing, implementing and monitoring initiatives and policies at the company based on that strategy; overseeing communications with employees, investors, and other stakeholders of the company with respect to ESG Matters; and monitoring

and anticipating developments relating to, and improving the company's understanding of, ESG Matters.

The charter for our ESG Committee provides that members of the ESG Committee will be approved from time to time by the company's Executive Committee, a committee comprised of the company's Executive Officers and other senior leaders (the "Executive Committee"). Member selection is based upon each candidate's expertise in relevant disciplines, including environmental, health and safety, operations, legal, investor relations, government affairs, corporate governance, human resources, and communications.

The company is committed to maintaining sustainable operations across the company's portfolio and believes that its long-term sustainability goals provide positive financial and environmental outcomes for shareholders, tenants, employees, and the communities in which the company operates.



**Urban Edge  
Board of Directors**



**Corporate Governance &  
Nominating Committee**



**ESG Committee**



**Employees, Tenants,  
Suppliers, Investors,  
and Communities**

# Cybersecurity & Information Security

Cybersecurity and information security are integral parts of our risk management processes. As we see increased reliance on information technology in the workplace and business operations, and a continued shift to remote and hybrid work schedules, Urban Edge has employed several measures to mitigate cybersecurity and information security risks.

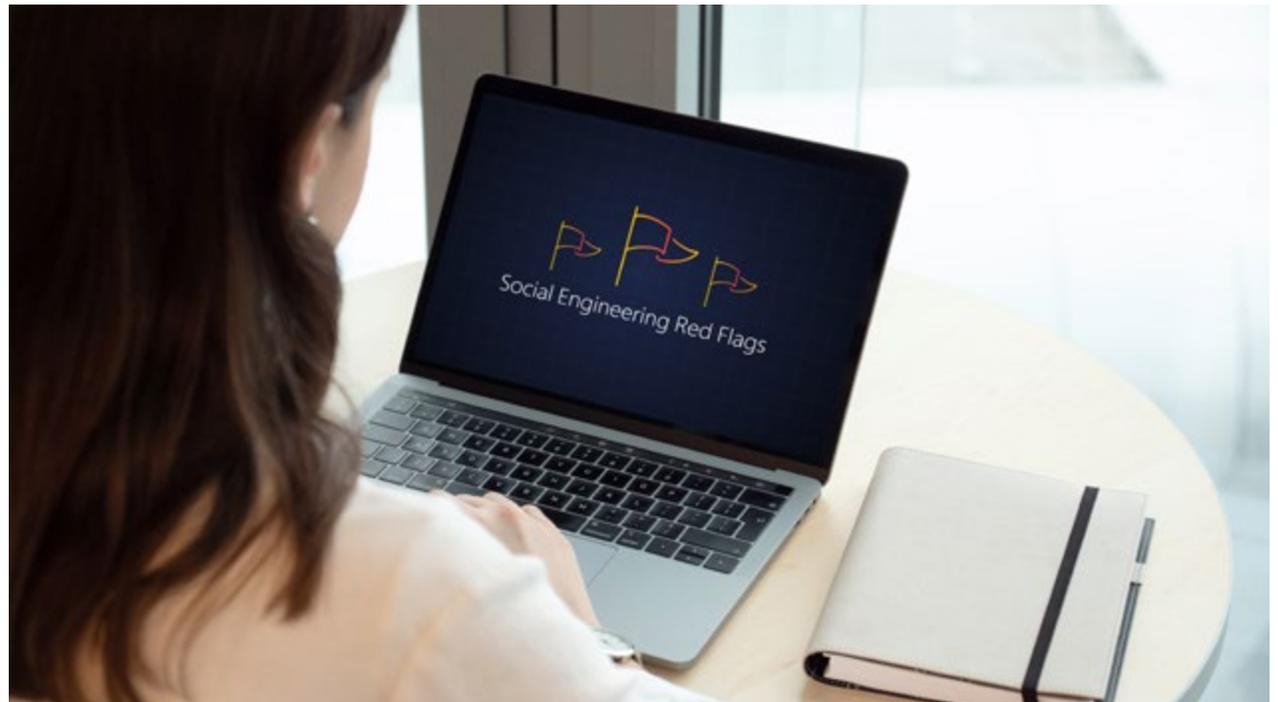
Our Board of Trustees oversees our cyber and information security strategy and policies and has delegated certain related oversight responsibilities to the Audit Committee of the Board. In addition, we have formed two management committees, the Cyber Risk Committee and the Computer Incident Response Team (CIRT). The Cyber Risk Committee is comprised of senior members of management, meets quarterly to review emerging threats, controls, and procedures, among other matters, and reports to the Audit Committee, and the CIRT is a committee comprised of employees across a number of departments to address any cyber issues that may arise. In addition, the Company engages an independent audit and consulting firm to perform annual cybersecurity assessments and penetration testing, and recommend enhancements to our risk mitigation strategies.

We utilize a risk-based approach to prioritize and allocate our efforts and resources to minimize cyber risks in alignment with the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) 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. Among other measures, we utilize advanced endpoint protection, firewalls, intrusion detection and prevention, threat intelligence, security event logging and correlation,

and backup and redundancy systems. The Company also has cybersecurity coverage incorporated in its insurance policies.

We require all employees to complete quarterly security awareness training and circulate communication pieces throughout the year alerting users to new emerging

risks and mitigation measures. Additionally, we conduct internal exercises to gauge the effectiveness of the trainings and record response rates for these tests to assess the need for additional training.



# Code of Business Conduct & Ethics

**The Code of Business Conduct and Ethics (the “BCE Code”)** plays a critical role in every aspect of how business is conducted by or on behalf of the company. We seek to conduct all aspects of the company’s business in accordance with the highest ethical and legal standards. The Board and the Chief Executive Officer, together with other executives and employees, are required to adhere to these same standards in every aspect of our business. In addition, in order to memorialize some of the core values and spirit with which the company’s business is expected to be conducted, the BCE Code has been developed to principally:

- Promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest
- Encourage full, fair, accurate, timely and understandable disclosure
- Promote compliance with applicable laws and governmental rules and regulations
- Ensure the protection of the company’s legitimate business interests, including corporate opportunities, assets and confidential information
- Deter wrongdoing to any extent whatsoever

Perhaps most importantly, the BCE Code is intended to serve as an overall guide for general decision making in a variety of circumstances that might be encountered in conducting the company’s business. Indeed, all trustees, officers and employees of the company are expected to be familiar with the Code and to adhere to those principles and procedures that

apply to them. In light of the fact that no code can describe every circumstance in which a trustee, officer and employee might be confronted with ethical and legal challenges, all trustees, officers and employees are expected to observe the highest standards of business and personal ethics in the discharge of their assigned duties and responsibilities.

The BCE Code also indicates that with regard to fair dealing, we do not seek competitive advantages through illegal or unethical business practices. Each trustee, officer and employee should endeavor to deal fairly with the properties’ tenants, service providers, suppliers, competitors, and employees. No trustee, officer or employee should take unfair advantage of anyone through unscrupulous practices. Furthermore, each trustee, officer and employee owes a duty to the company to act with integrity, which requires, among other things, being honest and candid. Also, each trustee, officer and employee must act with integrity, while still maintaining the confidentiality of information where required or consistent with the company’s policies.

A “conflict of interest” occurs under the BCE when an individual’s private interest interferes or appears to interfere with the interests of the company. A conflict of interest can arise when a trustee, officer or employee takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. The BCE Code indicates that the level and quality of service to the company should never be subordinated to personal gain and advantage. Conflicts of interest should, wherever possible, be avoided. However, the BCE does provide a mechanism for dealing with sensitive issues and matters that may arise in the context of a potential conflict of interest.

The BCE also provides that each trustee, officer or certain employees involved in the Company’s disclosure process, including the Chief Executive Officer, the Chief Financial Officer and the Chief Accounting Officer, is required to be familiar with and comply with the company’s disclosure controls and procedures and internal control over financial reporting.

Note that under the BCE, trustees, officers and employees are prohibited from taking (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the company has already been offered the opportunity and turned it down. The term “third party” for this purpose does not include companies or other entities that the company controls or with respect to which it has an arrangement pursuant to which it manages such party’s business or assets or develops or leases properties for such party. Generally, trustees, officers and employees are prohibited from using corporate property, information or position for personal gain and from competing with the Trust, subject to very narrow exceptions.

Under the BCE, with respect to confidentiality in carrying out the company’s business, trustees, officers and employees often learn confidential or proprietary information about the company, its tenants, suppliers, or joint venture parties. Trustees, officers, and employees must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorized or legally mandated. Confidential or proprietary information of the company, and of other companies, includes any non-public information that would be harmful to the relevant company or useful or helpful to competitors if disclosed.

# About This Report



# About This Report

This report illustrates our commitment to all our stakeholders: our employees, our tenants, our communities, and our investors. It covers the environmental, social, and governance (ESG) activities, performance, and approach for calendar year 2021 and focuses on issues we believe are the most crucial for our world today.

Urban Edge prepared this report in alignment with the Global Reporting Initiative (GRI) standards and commensurate with the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD) frameworks. This direct alignment is manifested in the respective indices at the end of this report.

Unless stated otherwise, all reporting and performance data are limited to information for the owned and operated facilities of Urban Edge. For more information on our ESG program, visit our website or contact:

Urban Edge  
888 Seventh Ave, 6th Floor | New York, NY 10019  
212-956-2556



Huntington Commons in Huntington, NY

# Global Reporting Initiative (GRI) Index



## GRI #102: General Disclosures 2016

Disclosure	Disclosure Title	Response
<b>Organizational Profile</b>		
102-1	Name of the organization	Report page 1
102-2	Activities, brands, products, and services	Report page 6; <a href="#">2021 Form 10-K</a> pages 1-3 and 17-19
102-3	Location of headquarters	888 Seventh Ave, 6th Floor, New York, NY 10019
102-4	Location of operations	Report page 6; <a href="#">2021 Form 10-K</a> pages 17-19
102-5	Ownership & legal form	Report page 6; <a href="#">2021 Form 10-K</a> page 1 and EXHIBIT 21.1
102-6	Markets served	Report page 6; <a href="#">2021 Form 10-K</a> pages 1-3 and 17-19
102-7	Scale of the organization	Report pages 6 and 43; <a href="#">2021 Form 10-K</a> pages 1, 3, 17-19, 42-44, and 47-49
102-8	Information on employees & other workers	<p>Report page 34; <a href="#">2021 Form 10-K</a> page 3.</p> <p>a. Urban Edge had 116 employees (55% female; 45% male). 0 male and 0 female were temporary employees.</p> <p>b. 109 of our employees are based on the East Coast and 7 of our employees are located in Puerto Rico.</p> <p>c. Full-time employees: 64 female and 52 male. Part-time employees: 0 female and 0 male.</p> <p>d. There is not a significant portion of our activities that are performed by workers who are not employees.</p> <p>e. There are not seasonal variations in our workforce.</p> <p>f. Our data is compiled from reports from our payroll system ADP. Part-time employees are employees who work less than 30 hours.</p>

# Global Reporting Initiative (GRI) Index



## GRI #102: General Disclosures 2016

Disclosure	Disclosure Title	Response
<b>Organizational Profile</b>		
102-9	Supply chain	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.
102-10	Significant changes to the organization and its supply chain	<a href="#">2021 Form 10-K</a> pages 25-26 and 59-60
102-11	Precautionary principle or approach	Report pages 4-5, 7 and 10-21
102-12	External initiatives	Report pages 4, 8, 20, 30-31, 33, 38-39 and 42
102-13	Membership of associations	Memberships: Nareit, ICSC, RECC (Real Estate Cyber Consortium) and RETA (Real Estate Technology Alliance)
<b>Strategy</b>		
102-14	Statement from senior decision-maker	Report pages 4-5
102-15	Key impacts, risks, and opportunities	Report pages 4-5, 7, 10-18, 37 and 39; <a href="#">2021 Form 10-K</a> pages 5-16
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards, and norms of behavior	Report pages 4-5, 7, 36-37 and 40; <a href="#">Corporate Governance Policies and Charters</a>
102-17	Mechanisms for advice and concerns about ethics	Report pages 37 and 40; <a href="#">Code of Business Conduct &amp; Ethics</a>

# Global Reporting Initiative (GRI) Index



## GRI #102: General Disclosures 2016

Disclosure	Disclosure Title	Response
<b>Governance</b>		
102-18	Governance structure	Report pages 8, 12 and 36-38; <a href="#">2022 Proxy Statement</a> pages 11-21
102-19	Delegating authority	Report pages 8 and 36-38; <a href="#">Corporate Governance Policies and Charters</a>
102-20	Executive-level responsibility for economic, environmental, and social topics	Report pages 8, 12 and 36-38; <a href="#">Corporate Governance Policies and Charters</a>
102-21	Consulting stakeholders on economic, environmental, and social topics	Report pages 8, 12, 24-32 and 38
102-22	Composition of the highest governance body and its committees	Report pages 33-34 and 36-37; <a href="#">2022 Proxy Statement</a> pages 5-21
102-23	Chair of the highest governance body	Report page 36; <a href="#">2022 Proxy Statement</a> page 11
102-24	Nominating and selecting the highest governance body	Report pages 36-37; <a href="#">Corporate Governance Policies and Charters</a> ; <a href="#">2022 Proxy Statement</a> page 14
102-25	Conflicts of interest	Report pages 37 and 40; <a href="#">Code of Business Conduct &amp; Ethics</a>
102-26	Role of highest governance body in setting purpose, values, and strategy	Report pages 5, 8, 12 and 36-38
102-27	Collective knowledge of highest governance body	Report pages 7-8, 12, 33, 38
102-28	Evaluating the highest governance body's performance	Report pages 36-37; <a href="#">Corporate Governance Guidelines</a> page 13; <a href="#">Corporate Governance &amp; Nominating Committee</a> page 3
102-29	Identifying and managing economic, environmental, and social impacts	Report pages 4-5, 8, 12-18, 24, 32 and 37-38; <a href="#">2022 Proxy Statement</a> page 19
102-30	Effectiveness of risk management processes	Report pages 13-17 and 37; <a href="#">2022 Proxy Statement</a> pages 14-15

# Global Reporting Initiative (GRI) Index



## GRI #102: General Disclosures 2016

Disclosure	Disclosure Title	Response
<b>Governance</b>		
102-31	Review of economic, environmental, and social topics	Report pages 8 and 37-38; <a href="#">2022 Proxy Statement</a> page 16
102-32	Highest governance body's role in sustainability reporting	Report pages 8, 36 and 38; This report was provided to our Board of Trustees for review prior to publication.
102-33	Communicating critical concerns	Report pages 8 and 36-37
102-34	Nature and total number of critical concerns	Report pages 5 and 36-37; <a href="#">2022 Proxy Statement</a> pages 22-23 and 32-57
102-35	Remuneration policies	Report pages 31-32; <a href="#">2022 Proxy Statement</a> pages 22-23 and 32-57
102-36	Process for determining remuneration	Report page 37; <a href="#">2022 Proxy Statement</a> pages 22-23 and 32-57
102-37	Stakeholders' involvement in remuneration	<a href="#">2022 Proxy Statement</a> pages 19 and 32-33
102-38	Annual total compensation ratio	<a href="#">2022 Proxy Statement</a> pages 55-56
102-39	Percentage increase in annual total compensation ratio	<a href="#">2022 Proxy Statement</a> pages 55-56 and <a href="#">2021 Proxy Statement</a> page 54
<b>Stakeholder Engagement</b>		
102-40	List of stakeholder groups	Report pages 24 and 42; Our stakeholders include our investors, shareholders, tenants, employees, customers, vendors, lenders and local communities.
102-41	Collective bargaining agreements	0%; Urban Edge does not have any collective bargaining agreements in place with any of its employees.
102-42	Identifying and selecting stakeholders	Report pages 12 and 24
102-43	Approach to stakeholder engagement	Report pages 12 and 24-32
102-44	Key topics and concerns raised	Report pages 4-5, 10-12, 24-33, 36 and 39-40

# Global Reporting Initiative (GRI) Index



## GRI #102: General Disclosures 2016

Disclosure	Disclosure Title	Response
<b>Reporting Practice</b>		
102-45	Entities included in the consolidated financial statements	<a href="#">2021 Form 10-K</a> pages 1 and 17-19
102-46	Defining report content and topic boundaries	Report pages 4-5 and 42
102-47	List of material topics	Report pages 4-5; Urban Edge has identified the following material topics: Economic Performance, Anti-corruption, Energy, Emissions, Employment, Training and Education, Diversity and Equal Opportunity, and Local Communities.
102-48	Restatements of information	None
102-49	Changes in reporting	No significant changes
102-50	Reporting period	Calendar year ended December 31, 2021
102-51	Date of most recent report	<a href="#">2020 ESG Report</a>
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Joseph DeGiorgio Jr., CSM V.P. Asset Management – Property Operations 1 Sunrise Mall   Massapequa, NY 11758 Direct: 201-571-3561 <a href="mailto:jdegiorgio@uedge.com">jdegiorgio@uedge.com</a>
102-54	Claims of reporting in accordance with the GRI Standards	Report page 42
102-55	GRI content index	Report pages 43-55
102-56	External assurance	This report was not externally assured. Urban Edge is considering having data externally assured in future reports.

# Global Reporting Initiative (GRI) Index



## GRI #200: Economic Standards 2016

Disclosure	Disclosure Title	Response
<b>GRI 201: Economic Performance</b>		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	Report pages 4-5 and 10-18; <u>2021 Form 10-K</u> pages 25-36
201-2	Financial implications and other risks and opportunities due to climate change	Report pages 4-5, 10-17; <u>2021 Form 10-K</u> pages 7 and 10-12

# Global Reporting Initiative (GRI) Index



## GRI #200: Economic Standards 2016

Disclosure	Disclosure Title	Response
GRI 205: Anti-corruption		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	Report pages 7 and 40; 2021 Form 10-K page 3; Urban Edge conducts all aspects of its business in accordance with the highest ethical and legal standards. All trustees, officers and employees of Urban Edge are expected to observe the highest standards of business and personal ethics in the discharge of their assigned duties and responsibilities. Our corporate governance standards and policies aim to promote ethical conduct, fair dealing, transparency and accountability. In particular, our Code of Business Conduct and Ethics promotes, among other things, honest and ethical conduct and ensures the protection of Urban Edge's legitimate business interests, including corporate opportunities, assets and confidential information. The Code also provides that each trustee, officer or certain employees involved in the Company's disclosure process, including the Chief Executive Officer, the Chief Financial Officer and the Chief Accounting Officer, is required to be familiar with and comply with the company's disclosure controls and procedures and internal control over financial reporting. We believe that requiring each trustee, officer and employee to act with the utmost integrity when dealing with the properties' tenants, vendors, and employees helps to limit the impact of any potential financial risk to Urban Edge. The Corporate Governance and Nominating Committee of the Board reviews conflicts and potential conflicts under the Code of Business Conduct and Ethics. Urban Edge has had no reports of corruption, which we believe evaluates the effectiveness of our approach.
205-2	Communication & training on anti-corruption policies & procedures	<p>Report page 40;</p> <p>a. Urban Edge's anti-corruption policies and procedures have been communicated to 100% of our governance body members.</p> <p>b. Urban Edge's anti-corruption policies and procedures have been communicated to 100% of our employees.</p> <p>c. Urban Edge's anti-corruption policies and procedures have been communicated to 100% of our business partners.</p> <p>d. 0% of our governance body members have received training on anti-corruption.</p> <p>e. 100% of our employees and all new hires receive conflicts of interest training.</p>

# Global Reporting Initiative (GRI) Index



## GRI #300: Environmental Standards 2016

Disclosure	Disclosure Title	Response
GRI 302: Energy		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	<p>Report pages 5, 10-12 and 18-21; Urban Edge is fully committed to maintaining sustainable operations across the company's portfolio and minimizing energy usage at our properties. To demonstrate that commitment, Urban Edge has developed a plan to address various sustainability measures that would have a direct and profound impact on the company's carbon footprint, including conducting a close examination and analysis of the use of energy at our properties.</p> <p>Urban Edge performs regular audits and checks on energy usage across our portfolio to ensure accuracy and identify any irregularities. We also invest in our properties in order to make them more energy efficient including performing LED lighting retrofits and lighting controls, installing reflective white roofs with higher insulation value, and installing high efficiency HVAC equipment.</p> <p>Additionally, our company has continually sought to develop and implement various energy-related policies and procedures to reduce energy usage under our control at properties within our portfolio. The measurement of energy consumption was a significant initiative for Urban Edge during 2021. We have also encouraged our tenants to be more energy efficient in the tenant spaces that are not under our control.</p> <p>Our objective is to continue to build upon a strategy that reduces our environmental impact and ensures that our company acts responsibly because we understand that the long-term value of our efforts will reduce risk, drive profitability, and create a sustainable business model for the future.</p>

# Global Reporting Initiative (GRI) Index



## GRI #300: Environmental Standards 2016

Disclosure	Disclosure Title	Response
GRI 302: Energy		
302-1	Energy consumption within the organization	<p>Total fuel consumption within the organization from non-renewable sources (entire portfolio, Urban Edge-controlled area, including vacant spaces): 176,317 therms</p> <p>Total fuel consumption within the organization from renewable sources: 0</p> <p>Total electricity consumption (entire portfolio, Urban Edge-controlled area, including vacant spaces): 24,372,185 kWh</p> <p>Total electricity sold (includes grid-purchased electricity sold to tenants): 10,511,547 kWh</p> <p>Total heating sold (includes purchased natural gas sold to tenants): 70,296 therms</p> <p>Total energy consumption within the organization (includes 100% of Urban Edge-controlled usage in 2021): 29,538,300 kWh</p> <p>Calculations prepared in partnership with Resource Energy; conversion factors originate from US Climate Registry.</p>
302-3	Energy intensity	<p>2021 Energy Intensity Ratio: 1.53 kWh/sq ft</p> <p>Intensity metric calculated using Urban Edge's total gross floor area in square feet.</p> <p>Energy intensity includes total fuel and electricity consumption under Urban Edge's control.</p> <p>The energy intensity metrics include energy consumption within the organization.</p>
302-4	Reduction of energy consumption	<p>Report page 19 and footnote on page 22;</p> <p>Methodology for calculation considers like-for-like properties, including vacancies, starting with the base year of 2015 (which was the year when Urban Edge was first publicly listed).</p>

# Global Reporting Initiative (GRI) Index



## GRI #300: Environmental Standards 2016

Disclosure	Disclosure Title	Response
<b>GRI 305: Emissions</b>		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	Report pages 5, 10-12 and 19-21; Urban Edge is fully committed to implementing measures that reduce carbon emissions across the portfolio while also providing a meaningful return on investment. We have instituted a policy and platform whereby all properties' Scope 1, 2 and, where attainable, tenant-level Scope 3 energy and water usage and greenhouse gas emissions are measured on a monthly basis and then tracked. Each property manager has visibility into this information. Notably, Urban Edge has reduced its Scope 1 emissions by 52% (like-for-like properties) and Scope 2 emissions by 23% (like-for-like properties) since the formation of the company in 2015.
305-1	Direct (Scope 1) GHG emissions	Report page 21 and footnote on page 22 Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA and Climate Registry.
305-2	Energy indirect (Scope 2) GHG emissions	Report page 21 and footnote on page 22 Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA eGRID and Climate Registry.
305-4	GHG emissions intensity	2021 greenhouse gas emissions intensity: 0.000329 MT CO <sub>2</sub> e/ sq ft Intensity metric calculated using Urban Edge's total gross floor area. GHG emissions intensity includes Scope 1 and 2 emissions.
305-5	Reduction of GHG emissions	Report page 21 and footnote on page 22 Methodology for calculation considers like-for-like properties, including vacancies, starting with the base year of 2015 (which was the year when Urban Edge was first publicly listed). Calculations prepared in partnership with Resource Energy; conversion factors originate from EPA, EPA eGRID, and Climate Registry.

# Global Reporting Initiative (GRI) Index



## GRI #400: Social Standards 2016

Disclosure	Disclosure Title	Response
<b>GRI 401: Employment</b>		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	Report pages 4 and 24-29; Urban Edge's employees play a critical role in the success of our company. Accordingly, we continually develop and implement plans to build upon our valued relationships with our employees. We provide our employees with robust employee benefits, opportunities for professional growth, recognition of outstanding efforts and an employee wellness program, among other things. Urban Edge conducts employee engagement surveys, to evaluate our effectiveness in building the kind of workplace environment that brings out the best in our employees. We carefully evaluate the feedback from our employees and, wherever feasible, implement improvements or other changes to meet the reasonable needs and expectations of our employees. Urban Edge tracks turnover rates to evaluate effectiveness of our approach.
401-2	Benefits provided to fulltime employees that are not provided to temporary or part-time employees	Report pages 24-29;  a. 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:  i. Life insurance for employees and dependents; ii. Medical; iii. Dental; iv. Vision; v. Healthcare FSA; vi. Dependent care FSA; vii. HSA; viii. Salary continuation for short term disability; ix. Long Term Disability; x. Parental leave; xi. Employee stock purchase program; xii. Accident insurance; xiii. Critical illness; and xiv. Health advocate.

# Global Reporting Initiative (GRI) Index



## GRI #400: Social Standards 2016

Disclosure	Disclosure Title	Response
<b>GRI 404: Training and Education</b>		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	Report pages 4 and 25-26; Urban Edge is committed to supporting the continued personal growth of our employees knowing that the future growth of the company is inextricably linked to the individual professional success of our employees. We provide training and professional development designed to help the careers of each of our employees, enable them to expand on their own abilities and, in turn, contribute even more to the success of our company. Our goal is to discover programs that best educate and improve our employees' skills based on their job requirements. Urban Edge has identified training programs that will help our employees be more effective and facilitate their growth.
404-1	Average hours of training per year per employee	Report page 26; a. Average hours of training that Urban Edge's employees have undertaken during the reporting period, by: i. Gender: Male 20 hours, Female 20 hours. ii. Employee category: Full time employees 20 hours.
404-2	Programs for upgrading employee skills and transition assistance programs	Report page 26; a. Type and scope of programs implemented and assistance provided to upgrade employee skills: EXCEL (I,II AND III), MICROSOFT PROJECT, 4 IT cybersecurity trainings, and executive coaching for management team. b. Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment: We have a severance policy for termination of employment that provides 1 week of salary for every year worked with a minimum severance of 4 weeks and a maximum of 26 weeks. If termination is a result of a reorganization where multiple positions are terminated, we offer outplacement services through Lee Hecht Harrison.
404-3	Percentage of employees receiving regular performance and career development reviews	Report pages 25-26; a. 100% of our full time employees receive annual performance reviews.

# Global Reporting Initiative (GRI) Index



## GRI #400: Social Standards 2016

Disclosure	Disclosure Title	Response
<b>GRI 405: Diversity and Equal Opportunity</b>		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	Report pages 4 and 33;
405-1	Diversity of governance bodies and employees	<p>Report pages 33-34;</p> <p>a. Percentage of individuals within Urban Edge's governance bodies in each of the following diversity categories:</p> <ul style="list-style-type: none"> <li>i. Gender: 20% Female, 80% Male;</li> <li>ii. Age group: 0% under 30 years old, 10% between 30-50 years old, 90% over 50 years old;</li> <li>iii. 10% Black or African American, 90% White.</li> </ul> <p>b. Percentage of employees per employee category in each of the following diversity categories:</p> <ul style="list-style-type: none"> <li>i. Gender of Full-time Employees: 55% Female 45% Male;</li> <li>ii. Age group: 18% under 30 years old, 43% between 30-50 years old, and 39% over 50 years old;</li> <li>iii. 78% White, 12% Hispanic, 5% Asian, 2% Black or African American, 3% Native Hawaiian or other Pacific Islander.</li> </ul>
<b>GRI 413: Local Communities</b>		
103-1 103-2 103-3	Explanation of the material topic and its boundary, the management approach and its components, evaluation of the management approach	Report pages 4-5, 24 and 30-31
413-1	Operations with local community engagement, impact assessments, and development programs	Report pages 4-5, 24 and 30-31; Urban Edge participates in government programs that help local minority owned small business enterprises (LMBE) be successful. Woodmore Towne Centre is a site where LMBEs complete more than 20% (dollar value) of maintenance and repair work at the site. The LMBE program is run by Prince George's County in Maryland.

# Sustainability Accounting Standards Board (SASB) Index

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 19 and footnote on page 22; Methodology for calculation considers like-for-like properties, including vacancies, starting with the base year of 2015 (which was the year when Urban Edge was first publicly listed).
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Report pages 5, 10-21
<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	79% water withdrawal data coverage for total floor area (includes common area, vacant spaces, and tenant-occupied spaces) 87% water withdrawal data coverage for floor area in regions with High Baseline Water Stress
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	1,628,433.26 cubic meters (m <sup>3</sup> ) of water withdrawn by total portfolio area, and 23.8% 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	This information is not currently available. However, Urban Edge is considering disclosing this information in future reports.
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Report pages 5, 10-12, 16-18, and 20-21

# Sustainability Accounting Standards Board (SASB) Index



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	100% of new leases on Urban Edge's lease form
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Report pages 5, 11-13, 16, 18-21 and 32
<b>Climate Change Adaptation</b>		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	641,519.00 GLA
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Report pages 13-17
<b>Activity Metrics</b>		
IF-RE-000.A	Number of assets, by property subsector	75 as of December 31, 2021
IF-RE-000.B	Leasable floor area, by property subsector	17 million square feet as of December 31, 2021
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	3% of GFA
IF-RE-000.D	Average occupancy rate, by property subsector	<a href="#">2021 Form 10-K</a> page 1

# Task Force on Climate-Related Financial Disclosures (TCFD) Index

TCFD Recommended Disclosure	Response
<p><b>Governance</b>  <i>Disclose the organization's governance around climate-related risks and opportunities</i></p>	
Describe the board's oversight of climate-related risks and opportunities.	Report pages 5, 8, 12 and 36-38
Describe management's role in assessing and managing climate-related risks and opportunities.	Report pages 5, 8, 10, 36-38
<p><b>Strategy</b>  <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>	
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Report pages 10, 13-17
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Report pages 10-17

# Task Force on Climate-Related Financial Disclosures (TCFD) Index

TCFD Recommended Disclosure	Response
<p><b>Strategy</b></p> <p><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>Report pages 10, 13-18; Urban Edge recognizes the risk that climate change poses to the real estate sector, and the importance of preparing the assets across our portfolio for the risks and opportunities that climate change poses to the communities where we operate. Planning for climate change and resiliency can help reduce risks across the portfolio and provide a return on investment by reducing the economic impacts of climate change. In addition, tenants have started to factor climate change impacts to their leasing decisions. Urban Edge Properties' commitment to increasing climate change resiliency and adaptation across the portfolio through the adoption of policies and procedures can help reduce costs and enhance environmental outcomes through more efficient and resilient buildings, enhance marketability of commercial properties, and address investor expectations. In order to implement our newly created Climate Change and Resilience Policy, the following guidelines are intended to outline the steps for the Portfolio Managers, Property Managers, Chief Engineers, and Building Staff to help implement and increase the resiliency of assets across the portfolio.</p> <p>Conduct a Risk Assessment: Utilizing the Climate Change Risk Assessment Checklist portfolio managers and property managers conduct a risk assessment to identify exposure, sensitivity and adaptive capacity related to climate change related impacts.</p> <p>Evaluate Opportunities: Identify opportunities to reduce the risk at the building level by implementing energy efficiency measures outlined in the Urban Edge Properties Energy Management Plan and Greenhouse Gas Emissions Policy.</p> <p>Urban Edge has not conducted a scenario analysis. However, Urban Edge is considering conducting a scenario analysis in the future.</p>
<p>Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	

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TCFD Recommended Disclosure	Response
<b>Risk Management</b>	
<i>Disclose how the organization identifies, assesses, and manages climate-related risks</i>	
Describe the organization's processes for identifying and assessing climate-related risks.	Report pages 13-17
Describe the organization's processes for managing climate-related risks.	Report pages 13-18, 37
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Report pages 13-18, 37-38
<b>Metrics and Targets</b>	
<i>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities, where such information is material</i>	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Report pages 5, 10-12 and 18-22
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Report pages 16-17, 19 and 21-22
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Report pages 10-17

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