



Climate Change Policy & Strategy

Climate change is a critical threat to all of us. Plymouth REIT is committed to reducing the impact our buildings have on the environment by working directly with our tenants to improve their energy efficiency, increase the use of renewable energy, and improve climate resilience. While reducing the impact on our environment, these measures are also meant to position Plymouth as a leader among our peers.

We recognize that the average global temperature has risen more than 2° F since 1880, and we are convinced that we must join in the effort to keep the world below the thresholds detailed by the Intergovernmental Panel on Climate Change (IPCC). Because about one-third of all greenhouse gas emissions come from buildings, we have the opportunity to make a meaningful difference. In addition, our investors and stakeholders are looking to us to play a responsible and cutting-edge role in combating climate change. Therefore, tackling climate change is among our highest priorities.

Governance

We have created a Sustainability Committee of the Board of Directors, chaired by Independent Director Caitlin Murphy, and a Management Committee for Environment & Sustainability, chaired by CEO Jeff Witherell. These two governing bodies are responsible for designing and overseeing our climate policies, strategies, action plans, and progress.

Strategy

We are committed to a climate change strategy of:

1. Assess our energy consumption and Scope 1 and Scope 2 greenhouse gas (GHG) emissions
2. Partner with our tenants to increase their energy efficiency and reduce their energy consumption
3. Partner with our tenants to increase the use of renewable energy
4. Proactively manage our climate-related risks and responsiveness

Risk Management

We approach risk management associated with climate change in two overlapping phases:

1. Identification and assessment of our climate risks – both short- and long-term
2. Integration of climate risks into our enterprise risk management system

Metrics and Targets

Our long-term goal is to achieve Net-Zero carbon emissions by 2040. We have interim targets aimed at enabling us to achieve this goal. The core metrics for which we have interim targets and that we intend to track are: energy consumption, Scope 1 and Scope 2 GHG emissions, and the percentage of all our energy consumption that comes from renewable energy sources.