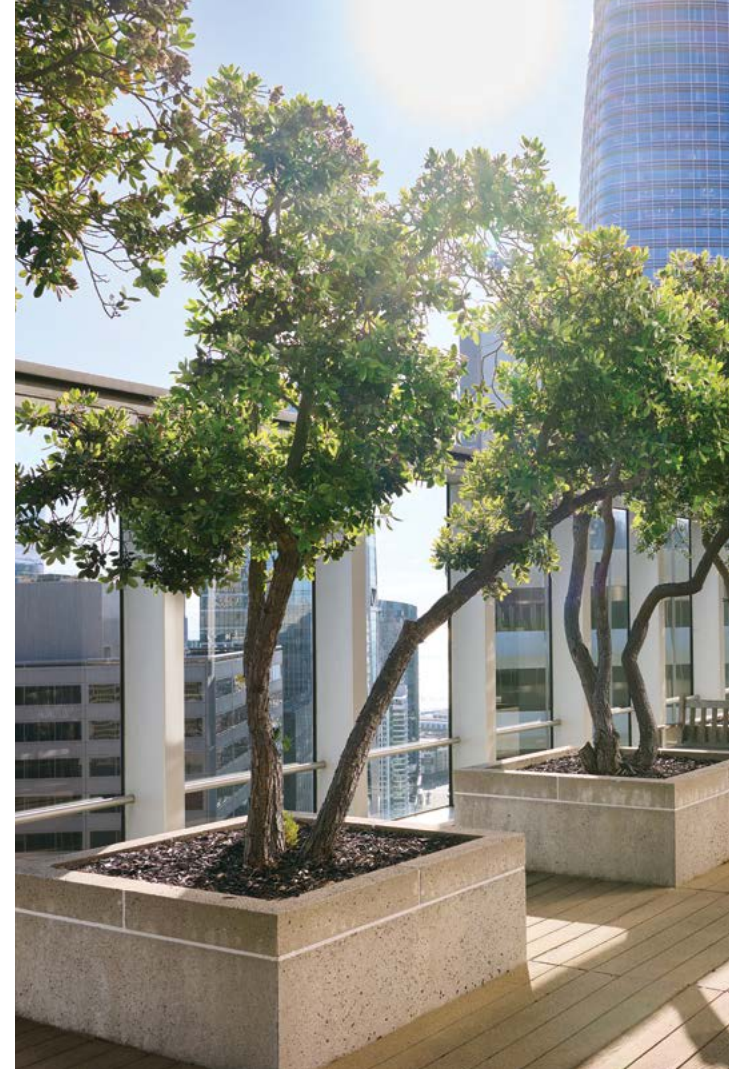




2025 CORPORATE RESPONSIBILITY

ELECOR
PROPERTIES



CORPORATE RESPONSIBILITY

Elecor's commitment to corporate responsibility is defined by our dedication to asset quality and efficiency, the well-being of our tenants and our team, and the resilience of our governance framework and the communities we serve.



COMPANY PROFILE

Reporting Boundary

9 Properties ⁽¹⁾

9,923,827 sqft

Markets

7,012,025 sqft

New York City

- 1633 Broadway
- 1301 Avenue of the Americas
- 1325 Avenue of the Americas
- 31 West 52nd Street
- 900 Third Avenue
- 712 Fifth Avenue

2,911,802 sqft

San Francisco

- One Market Plaza
- 300 Mission Street
- One Front Street

Employees

316

Total Employees ⁽²⁾

93

Corporate

223

Property Management



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(1) Referred to as the Core Office Portfolio throughout the report

(2) Employee statistics disclosed throughout this report are representative of the entire organization

2025 REFLECTION AND FORWARD-LOOKING VISION STATEMENT

2025 Reflection and Integration

2025 marked a pivotal chapter for Elecor Properties ("Elecor," formerly Paramount Group). As we advanced our environmental stewardship and social impact initiatives, we also embarked on our post-acquisition integration with Rithm Capital Corp. ("Rithm"). Looking ahead, we will focus on further developing amenities throughout the portfolio to improve the overall tenant experience, while remaining steadfast in our commitment to responsible operations. This year's report details our advancements across environmental and social initiatives, discloses our progress toward corporate targets, and highlights how our assets create long-term value.

Corporate Responsibility Strategy

Our team continues to navigate a complex landscape of legislative, disclosure, and technological developments with a focus on future-proofing our assets. By aligning our historical best practices with Rithm's forward-looking investment philosophy, we ensure that our portfolio remains at the forefront of the industry. This is evidenced by 100% LEED and Fitwel certification across our Core Office Portfolio and our pursuit of ENERGY STAR NextGen certification, reinforcing our reputation as a leader in sustainability.

Tenant-Centric Approach

At the core of our strategy is alignment with our tenants. We recognize that sustainability is a powerful tool for attraction and retention, particularly as our occupants' own corporate values evolve. Currently, 80% of our top 50 tenants have established public sustainability commitments. We view it as our responsibility to provide the best, most responsible spaces that enable these organizations to grow and thrive, as evidenced by our hospitality-led approach at 1301 Avenue of the Americas. This year, we will expand our amenity blueprint to include three additional sites across the portfolio.

Human Capital and Community

Central to our ethos is an investment in our people and the communities where we operate. To retain a premier talent base with an average tenure of eight years, we prioritize engagement, professional development, and robust benefits that foster an inclusive, high-performance culture. Our commitment to community impact remains a cornerstone of our identity, supported through donation drives, volunteerism, and philanthropy.



Future Resilience

We are confident that the integration of Elecor's corporate responsibility strategy into Rithm's diversified platform will strengthen our collective business resilience. Through efficient operations, diligent management, and thoughtful planning, we will continue to operate as a responsible asset owner and remain prepared for the future of climate disclosure and performance.

KEY ACHIEVEMENTS

100%

LEED Platinum or Gold certified Core Office Portfolio

5 Stars

Highest GRESB accolade earned for seventh consecutive year

Top 5%

Among select U.S. office buildings to earn ENERGY STAR NextGen in 2025

"A" Rating

Highest score on GRESB Public Disclosure

100%

Fitwel rated Core Office Portfolio

15%

Above GRESB average score

100%

Renewable energy credit coverage targeted for Core Office Portfolio electricity consumption

30+

Organizations supported through Elecor's social initiatives

8 Years

Average tenure across the total organization

52%

Women in Corporate Manager positions

OVERSIGHT & TRANSPARENCY

Oversight

Elecor's Executive Management, comprising senior officers who lead their respective departments, holds ultimate responsibility for the oversight of corporate responsibility initiatives. Climate-related issues and objectives are a core responsibility of Elecor's Senior Vice President of Energy and Sustainability, who oversees Elecor's Sustainability Committee. Both the SVP and the Committee advise Executive Management on sustainability strategy, emerging regulatory and compliance frameworks, stakeholder engagement, and climate-related risks and opportunities on a periodic basis, which can be as frequent as quarterly. Following Rithm's acquisition of Elecor, Rithm has actively supported Elecor's established climate governance framework, ensuring continued alignment and strategic backing for these portfolio-wide initiatives.

Established in 2019, the Sustainability Committee ensures the continuous monitoring, adaptation, and integration of sustainability goals across Elecor's operations. The Committee is composed of management-level representatives from key departments, including Finance, Legal, Leasing, Human Resources, Asset Management, Operations, and Property Management. Meeting monthly, the Committee plays a key role in evaluating industry trends and legislation, tracking current portfolio performance, and executing next steps to align Elecor's business practices with an evolving sustainability landscape.

Transparency

Elecor prioritizes transparency as a core business principle, maintaining a commitment to disclosure that has expanded significantly since our initial GRESB submission in 2017. As part of the Rithm platform, we continue to leverage this established

reporting track record to provide high-quality, verifiable data to our stakeholders. Our disclosures are aligned with the recognized global frameworks summarized below.

GRESB

2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026

GRESB (Global Real Estate Sustainability Benchmark) is the leading global standard for evaluating the sustainability performance of real estate assets and companies.

CDP

2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026 (planned)

CDP is a global disclosure system that provides a framework for companies to track and disclose their climate-related risks and opportunities.

SASB

2020, 2021, 2022, 2023, 2024, 2025, 2026

SASB (Sustainability Accounting Standards Board) provides a subset of sustainability disclosures that are relevant to the financial performance of an organization within a specific industry.

GRI

2021, 2022, 2023, 2024, 2025, 2026

The GRI (Global Reporting Initiative) Standards are a modular set of disclosures where companies report on their impact on the economy, environment, and people.

IFRS S2 (formerly TCFD)

2021, 2022, 2023, 2024, 2025, 2026

Built upon the TCFD recommendations, IFRS S2 sets the requirements for disclosing information about a company's climate-related risks and opportunities.

UN SDGs

2022, 2023, 2024, 2025, 2026

The UN SDGs (United Nations Sustainable Development Goals) are comprised of 17 global goals that account for the interconnectedness of widespread environmental and social issues.



1633 Broadway / NYC

1633 Broadway offers 2.5 million square feet of premier, state-of-the-art office space in the heart of Midtown's Central Business District. This 48-story tower features expansive floor plates and unencumbered panoramic views, providing a dynamic experience for discerning tenants. The property has direct access to the New York subway system and is surrounded by some of the most popular and widely recognized cultural, entertainment, and retail destinations worldwide.

- 48 stories, 2.5 million square feet
- Modern and secure entrance plaza on Broadway
- Magnificent views throughout the building
- Gershwin and Circle in the Square theaters in the building
- 250-space parking garage



LEED Gold



ENERGY STAR 2025



Fitwel 2 Stars



NextGen 2025



Tenant Amenities

At 1633 Broadway, Elecor is introducing a sophisticated suite of private tenant amenities to enhance the daily occupant experience and support a productive, health-centric work environment.



- **The Lobby:** A complete modernization designed to improve the tenant experience and the pedestrian flow within the asset.
- **Social Connectivity:** A hospitality-led bar and lounge, coffee bar, and event space with soaring 24-foot ceilings that maximize natural light.
- **Work Productivity:** A 17th-floor multipurpose hub offering a 200+ seat auditorium and adaptable workspaces to support evolving professional needs.
- **Wellness:** A dedicated wellness suite equipped with locker and shower amenities.

1301 Avenue of the Americas / NYC

Designed by Skidmore, Owings & Merrill, 1301 Avenue of the Americas is a 1.7-million-square-foot Midtown icon. This 45-story Class A tower features expansive floor plates flooded with natural light, offering tenants magnificent views of Central Park and the Manhattan skyline. Combining premier office space with 30,000 square feet of flagship retail, it stands as a cornerstone of the Sixth Avenue corridor.

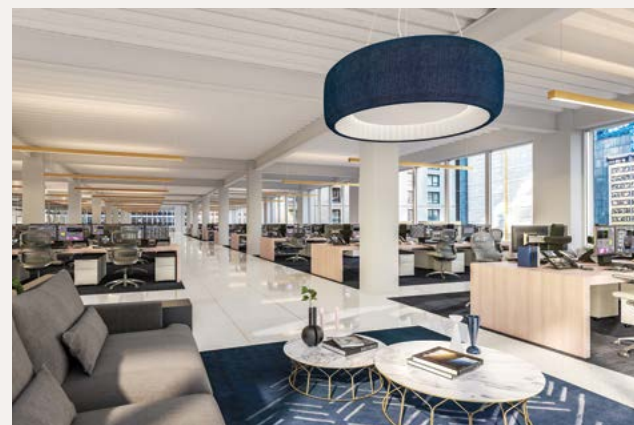
- 45 stories, 1.7 million square feet
- 30,000 square feet of retail space
- In-building access to Rockefeller Center and numerous subway lines
- Newly renovated lobby



LEED Gold

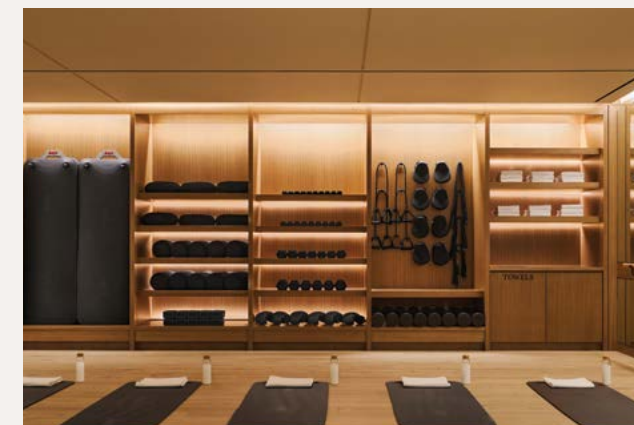


Fitwel 1 Star



Paramount Club

The Paramount Club at 1301 Avenue of the Americas is a 32,000-square-foot sanctuary in Midtown. This private amenity offers tenants expertly designed spaces for collaboration, high-profile programming—from speaking engagements to live music—and premium meeting rooms. Complete with elevated dining and a state-of-the-art wellness center, the club blends business excellence with leisure.



- **Dining:** A full-service restaurant and lounge serving upscale cuisine and on-site catering.
- **Meeting & Event Spaces:** Features 11 turnkey event spaces, including a 200-seat auditorium, an 18-person boardroom, and a multimedia room for podcast and video recording.
- **Wellness:** A 3,000-square-foot fitness and wellness space providing changing rooms, showers, and private treatment rooms.
- **Game Room:** A dedicated recreational area fully outfitted with multiple screens, a billiards table, and gaming options.

1325 Avenue of the Americas / NYC

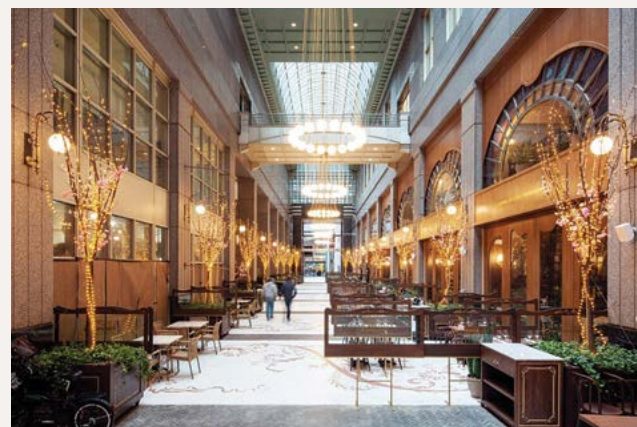
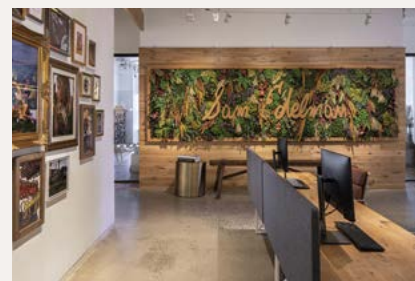
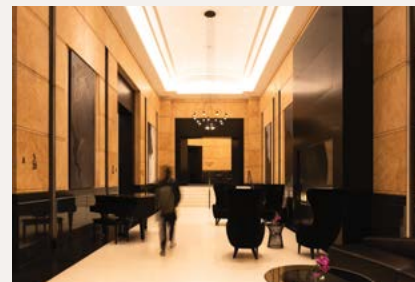


With 34 stories spanning 825,000 square feet, 1325 Avenue of the Americas offers modern infrastructure and versatile workspace. The building is characterized by column-free floor plates that maximize utility, providing exceptional natural light and the capacity for eight corner offices per floor. As a premier address in one of Manhattan's most active business corridors, the property ensures a straightforward commute with eight nearby subway lines and proximity to Rockefeller Center.

34 stories, 825,000 square feet

Situated in the heart of Midtown Manhattan

Beautifully landscaped public atrium connecting West 53rd and West 54th Streets



LEED Gold



ENERGY STAR 2025



Fitwel 2 Stars



NextGen 2025

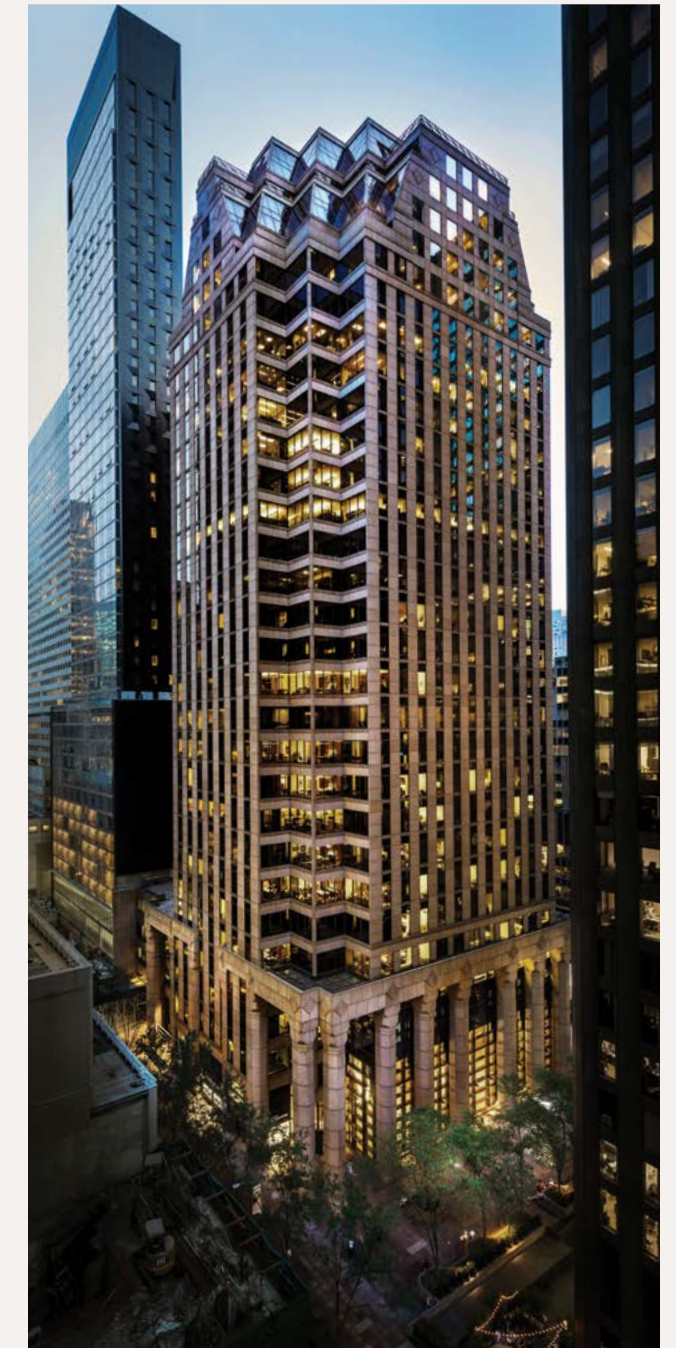
31 West 52nd Street / NYC

Located between Fifth Avenue and Avenue of the Americas, 31 West 52nd Street is a 29-story Class A office tower totaling approximately 770,000 square feet. The building is distinguished by its west façade, where a row of 69-foot columns overlooks a fully landscaped public plaza. Situated in the heart of Midtown, the property offers proximity to luxury hotels, high-end retail, and premier dining, with five subway lines located within a three-block radius.

29 stories, 770,000 square feet

Floor-to-ceiling windows

Spectacular views of Central Park and Rockefeller Center



LEED Gold



ENERGY STAR 2025



Fitwel 1 Star



NextGen 2025

900 Third Avenue / NYC

A 36-story Class A tower in Midtown Manhattan, 900 Third Avenue provides approximately 600,000 square feet of versatile office space. The building is distinguished by its efficient floor plates and expansive views, offering a high-performance environment for a variety of tenants. Connectivity is a key attribute, with access to eight subway lines and Grand Central Terminal.



36 stories, 600,000 square feet

Flexible and efficient floor plate design

Panoramic views



712 Fifth Avenue / NYC

Rising 52 stories above Fifth Avenue, 712 Fifth Avenue provides approximately 545,000 square feet of boutique floor plates and unparalleled views of Central Park and Midtown. Located in the heart of the Plaza District, the property is steps away from Central Park and surrounded by premier luxury hotels, museums, and retail destinations. This timeless office tower offers an intimate environment in one of the city's most prestigious commercial corridors.



52 stories, 545,000 square feet

Unparalleled Central Park views

Compact core area on each floor for a variety of office configurations



1 Market Plaza / SF

Encompassing 1.6 million square feet of Class A office and retail space, One Market Plaza is a landmark of the San Francisco skyline. Located at the intersection of Market Street and the Embarcadero, the property offers unobstructed

bridge-to-bridge panoramas of the Bay and the city. The building's prominent waterfront position ensures both exceptional visibility and seamless connectivity to the city's most established commercial district.



LEED Platinum



ENERGY STAR 2025



Fitwel 2 Stars



NextGen 2025

Two high-rise towers, 1.6 million square feet

Unobstructed water views and outdoor patios

Striking skylit interior atrium

162-car capacity with valet in on-site garage

Tenant Amenities

At One Market Plaza, Elecor is leveraging the expansive scale of the asset to set a higher standard for modern workplaces. Applying biophilic design concepts of an urban park, the planned enhancements will feature integrated elements of natural light, an expansive ground plane, and consistent social activation throughout the day.

- **Social Connectivity:** The Atrium will feature a 360-degree bar; a grab-and-go kiosk for seasonal, locally sourced foods; and a variety of flexible seating areas designed for collaboration and social engagement.



- **Work Productivity:** The asset will include two specialized conference rooms and a team room, alongside a state-of-the-art multipurpose conference suite that will accommodate over 200 people.
- **Wellness:** Spanning over 5,000 square feet, the planned fitness center will have dedicated workout areas by activity, spa-like spaces including steam and sauna rooms, a movement studio, locker rooms, and a dedicated reception area.
- **Terrace:** With iconic views of the Embarcadero and Bay Bridges, this outdoor area will be outfitted with café tables, lounge furniture, and tiered seating to create an outdoor oasis.

300 Mission Street / SF



Located at the corner of Beale and Mission Streets, 300 Mission Street is a 24-story Class A office tower totaling approximately 660,000 square feet. Designed by Skidmore, Owings & Merrill, the building features efficient, column-free floor plates, expanded ceiling heights, and a public plaza. The property has exceptional transit access in San Francisco's South Financial District, and sits directly across from the Salesforce Transit Center and Park, and one-half block from the Embarcadero BART station.

24 stories, 660,000 square feet

One block away from the Salesforce Transit Center

Walking distance to Salesforce Park



LEED Platinum



ENERGY STAR 2025



Fitwel 2 Stars



NextGen 2025

1 Front Street / SF

One Front Street is a 38-story office tower totaling approximately 645,000 square feet. The asset provides exceptional views of both the Golden Gate and Bay Bridges, and proximity to transit.

38 stories, 645,000 square feet

Recessed terraces on top 4 floors

Efficient side core design



LEED Platinum



ENERGY STAR 2025



Fitwel 2 Stars



NextGen 2025



Tenant Amenities

Elecor is creating a sophisticated amenity offering that complements the iconic architecture of the asset.

- **The Lobby:** A renovation will feature a stairwell leading directly to the second-floor amenity suite.
- **Social Connectivity:** The space will feature a full-service restaurant and bar, alongside a grab-and-go counter.
- **Work Productivity:** A 1,500-square-foot multipurpose conference room will provide adaptable workspaces.
- **Wellness:** The asset will feature a dedicated 3,000-square-foot fitness center.

TENANT VALUE

Our success is fundamentally linked to the success of our tenants, and our assets provide environments where global businesses flourish. Elecor is committed to supporting the corporate objectives of our tenants, and a recent analysis of our top 50 tenants by square footage revealed that 80% have publicly stated internal sustainability commitments. This strategic alignment enhances retention by meeting the evolving requirements of our diverse, mission-oriented tenant base.

Data Transparency

To support these commitments, we provide the data transparency essential for corporate reporting. Our team shares environmental performance data and collaborates with tenants to determine their proportionate impact on overall building performance. A centerpiece of this effort is our revamped tenant billing system, which empowers tenants to actively manage their energy consumption through transparency and benchmarking.

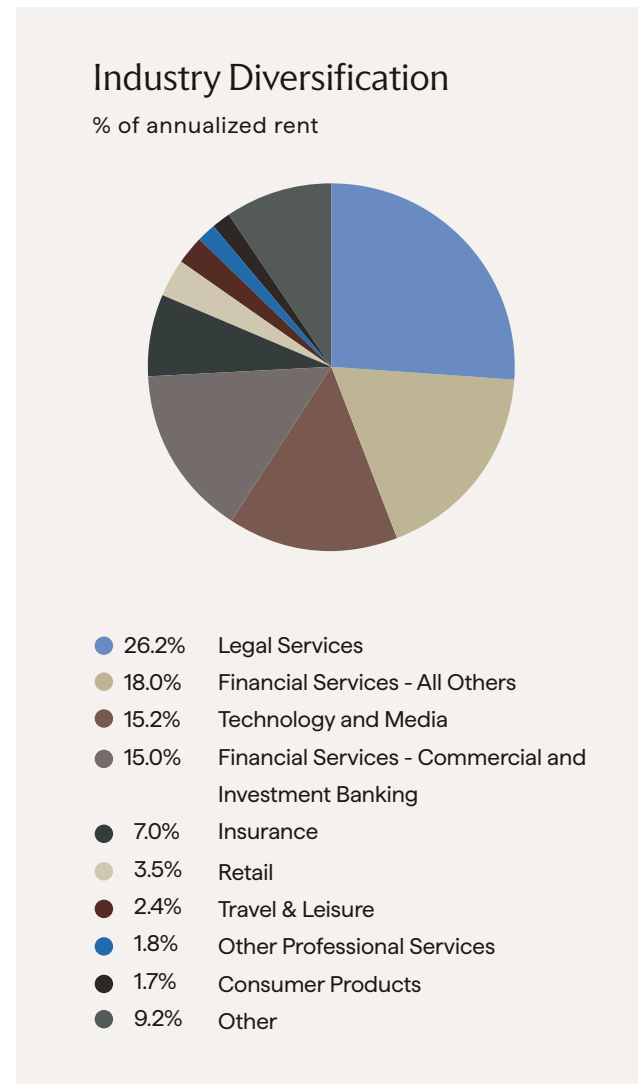
Leases and Operations

This collaborative framework is reinforced by our legal and operational infrastructure. Green lease provisions ensure that landlord and tenant objectives are synchronized from the start, serving as a tool to minimize environmental impacts in tandem. For new tenants, Elecor's Construction Team provides build-out specifications—aligned with LEED, ENERGY STAR, and local building codes—that encourage the design of sustainable office spaces.

Engagement

We recognize that maximizing efficiency requires active engagement; we host in-person meetings, webinars, and educational events to share best practices. By monitoring satisfaction through surveys, we maintain a responsive partnership that transforms sustainability into a shared undertaking.

80% of our top 50 tenants have public sustainability commitments



Occupant Health and Safety

The well-being of the thousands of tenants, employees, and guests who visit Elecor's properties daily is a top priority. Our achievement of Fitwel certifications across 100% of our Core Office Portfolio ensures that we are using an evidence-based framework to optimize indoor environmental quality. We've installed air scrubbers and filters to improve air quality, which is monitored in real time using sensors. Elecor also maintains rigorous sanitation protocols to align our buildings with the gold standard for healthy office environments.

We further safeguard asset resilience through material procurement and site safety programs. Our construction specifications mandate low-volatile organic compound (VOC) and responsibly sourced materials, while our emergency preparedness framework supports business continuity by providing tenants with property-specific evacuation plans and specialized safety training.

DECARBONIZATION STRATEGY

As the real estate landscape evolves, we are committed to advancing the decarbonization of our assets. We have established an incremental plan designed to navigate the transition to a low-carbon economy. By focusing on actionable milestones, we are strengthening our resilience and positioning our portfolio at the forefront of sustainable real estate.

1 / Interim Targets

Establishing clear pathways to decarbonization requires time-bound accountability aligned with our investment cycles. In 2018, Elecor set a target to reduce Scope 1 and Scope 2 emissions 35% by 2025 against a 2015 baseline. As we approach the conclusion of this cycle, we are evaluating our performance to inform the potential next generation of emissions reduction goals that will sustain our momentum through 2030 and beyond.

2 / On-Site Efficiency Improvements

Elecor prioritizes demand reduction as the foundation of our strategy. By optimizing building operations through real-time data management, innovative technology investments, and operator education, we systematically lower the energy intensity of our assets. In 2018, we set an initial energy reduction goal of 35% by 2025, and we are currently preparing to evaluate a reset of this target in conjunction with our updated emissions goals.

3 / Electrification

Our team is exploring strategies to advance electrification, which is the process of replacing fossil-fuel burning equipment with electric alternatives. This is intended to lower a building's long-term carbon footprint, assuming that additional renewable resources will be installed and deployed to power the grid.

4 / On-Site Renewable Power

Advancing on-site renewable power generation is a decarbonization strategy that we continue to evaluate. While there are many challenges associated with deploying on-site renewable power in an urban portfolio—including space constraints, intermittency, and limited energy output—it is a strategy that we consider and an area of technological development we monitor.

5 / Off-Site Renewable Power

Recognizing that energy efficiency improvements alone cannot fully eliminate operational emissions, Elecor procures Green-e certified renewable energy credits (RECs) to match 100% of the electricity consumed across our Core Office Portfolio. Our market-based Scope 2 emissions calculations integrate these contractual instruments, neutralizing our electricity footprint by directly pairing grid power utilization with equivalent renewable energy procurement.

6 / Scope 3 Emissions

Scope 3 emissions are indirect emissions that occur in our value chain, including both upstream and downstream activities. Our team has created an inventory to measure our Scope 3 emissions that we are continuing to refine and improve.

7 / Net Zero

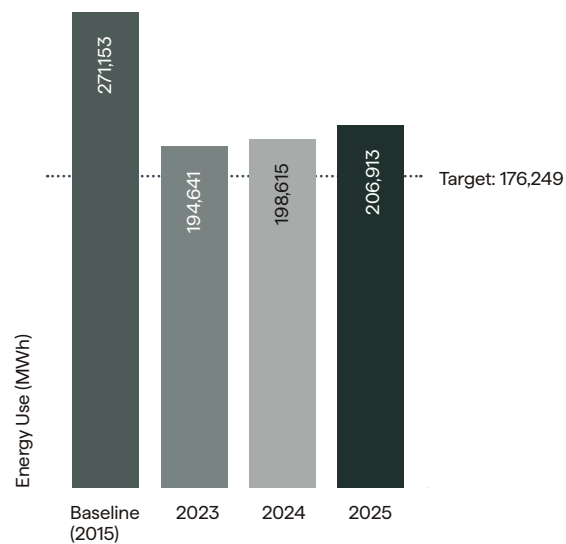
To advance our decarbonization strategy, we have committed to align our portfolio with the ULI Net Zero Carbon Operations by 2050 Goal. This is a pledge to achieve net zero by 2050 for Scope 1 and Scope 2 emissions; however, there is no assurance that this goal can be achieved on the timeline indicated or at all.

TARGETS & PERFORMANCE

To drive tangible environmental progress, Elecor established portfolio-wide reduction targets for energy, emissions, water, and waste, culminating in this 2025 reporting cycle. As 2025 marks the conclusion of this target period, we are evaluating our performance with complete transparency to inform our next chapter of sustainability planning. While we did not meet all of our ambitious long-term goals, the frameworks served as a key mechanism for driving efficiency and accountability across our teams. Moving forward, we will leverage these insights as we revisit and establish our next generation of corporate environmental targets. Additional details on data methodology, historical adjustments, and reporting boundary updates can be found in the About This Report section.

Energy

We drove significant efficiency gains, achieving a 24% reduction from our 2015 baseline, falling just short of our ambitious target of 35%.



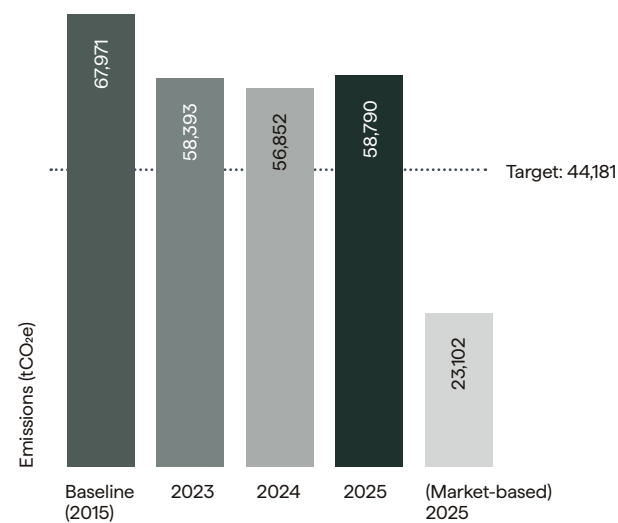
35% reduction in energy consumption by 2025 (2015 baseline)

2025 Energy Use:
206,913 MWh

From 2015
▼ 24%

Greenhouse Gas Emissions

We achieved a 14% greenhouse gas emissions reduction against our 2015 baseline, making steady progress toward our 35% target despite external dependencies such as tenant consumption and regional grid mix.



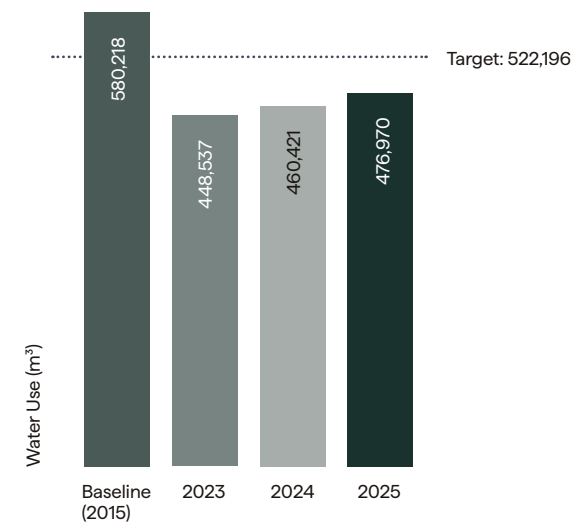
35% reduction in greenhouse gas emissions by 2025 (2015 baseline)

2025 Emissions:
58,790 tCO₂e

From 2015
▼ 14%

Water

We successfully exceeded our target of a 10% reduction from a 2016 baseline, achieving an 18% total reduction across the portfolio.



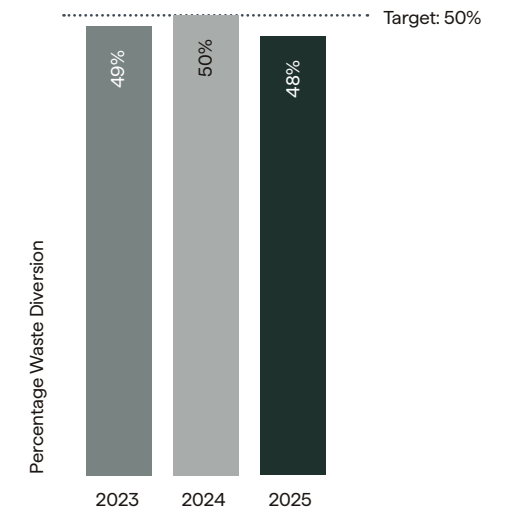
10% reduction in water consumption by 2025 (2016 baseline)

2025 Water Use:
476,970 m³

From 2016
▼ 18%

Waste

We narrowly missed our annual goal of a 50% diversion rate, successfully diverting 48% of operational waste from landfills through robust recycling and management programs.



50% waste diversion rate by 2025

2025 Waste Diversion:
48%

Total Compost Diverted:
616 short tons

RESOURCE MANAGEMENT

Elecor’s commitment to efficiency is reflected in our intentional management of energy, water, and waste. We view responsible resource consumption as a dual mandate: it is essential both for climate action and for lowering operating expenses. The following strategies outline our systematic approach to resource conservation.

Energy

Capital Planning

We develop thorough 5- and 10-year capital plans that are aligned with local laws, equipment lifecycles, tenant rollover, and lease renewals. Our team has a due diligence process in place where we earmark capital projects to align with economically favorable timing.

Commissioning

Building commissioning ensures that all systems perform to specifications and provides a baseline to accurately benchmark the energy consumption of an asset. This process typically results in fewer mechanical issues and lower maintenance costs.

Decarbonization Studies & Energy Models

We partner with third-party engineering firms to quantify the impact of various decarbonization strategies on overall energy usage, carbon emissions, and utility costs. These detailed analyses inform opportunities for building system improvements, maximizing energy savings, and enhancing building performance.

Demand Response

Elecor is enrolled in demand response programs, which are events called by local utility providers where owners are asked to reduce building electrical loads to help mitigate risks associated with grid failures.



Ongoing Monitoring

Our team leverages the ENERGY STAR Portfolio Manager platform to benchmark energy, emissions, water, and waste data across the portfolio. Reports downloaded from Portfolio Manager both verify and track our progress toward reduction targets and inform annual disclosures.

Technology

Piloting new technologies accelerates the transition to a lower-carbon economy. The availability of utility incentive programs shortens the payback period to incentivize the installation of updated building systems over the continued operation of outdated equipment.

Training

Our Property Management and Engineering Teams receive ongoing training in energy management, building systems, and new technologies. Company-wide educational programs cover existing sustainability initiatives and emerging trends, with monthly briefings provided to Executive Management to reinforce these principles.

Water

Cooling Towers

Retrofitting cooling towers reduces unnecessary water loss from a cooling system by minimizing drift. In conjunction with these retrofits, we also upgrade the fill media to higher-efficiency materials that increase heat transfer and reduce the energy consumed by fans.

Irrigation

Most of our properties have minimal landscaping. For those properties that are landscaped, we rely on smart meters to regulate the amount of water used for irrigation and prioritize native plants that require less water.

Leak Detection

Leak detection systems and auto shut-off valves are installed on chilled water air handlers, triggering an alarm system that sends a signal to the building management system in the event of a leak. This system supports both water conservation and property protection by identifying and addressing leaks promptly.

Low-Flow Fixtures

Elecor’s build-out specifications require the installation of low-flow fixtures. Existing toilets, urinals, faucets, and showers across the portfolio are also upgraded with low-flow fixtures to further reduce water consumption.



Waste

Composting

All properties in our San Francisco portfolio have implemented composting programs, diverting organic waste from landfills.

Education

Our tenant educational sessions provide the tools needed to improve recycling. Through a mix of in-person training and webinars, we reinforce proper recycling procedures.

Electronic Waste

Electronic waste (e-waste) collection drives are offered to all tenants at no cost throughout the year to mitigate the risk of environmental contamination from toxins and heavy metals typically associated with improper landfill disposal.

Janitorial Training

Elecor’s contracted janitorial staff uses double-barrel collection bins to ensure that recyclable material is kept separate from and is not contaminated by the waste stream. Additionally, receptacle liners are color-coordinated to help our staff distinguish recycling from waste and to maintain source separation for hauler collection.

Single-Stream Recycling

Through the streamlined collection process implemented portfolio-wide, commingled recyclables are diverted to specialized sorting facilities to maximize recovery rates.

OUR PEOPLE

Demonstrating social responsibility starts with supporting our workforce. Elecor is dedicated to enhancing employee well-being through impactful benefits and a positive work environment. Our comprehensive benefits package supports the health, wellness, and financial security of our employees and their families. Elecor’s Human Resources Team solicits employee feedback annually through third-party, anonymous surveys to elevate workplace satisfaction and retain our talented team.



Workplace Inclusion

Elecor believes that an inclusive culture—underpinned by transparent data and equitable internal processes—is essential to maintaining a high-performing and resilient organization.

- **Accountability:** Report race, gender, and age metrics quarterly to Executive Management and annually via the GRI Content Index.
- **Cultural Engagement:** Celebrate an inclusive workforce and tenant base through corporate communications and events.
- **Equal Opportunity:** Address equal opportunity through standardized company policies, recruitment, and community outreach.
- **Policy Integrity:** Enforce comprehensive policies that prohibit discriminatory practices and ensure a respectful workplace.
- **Professional Development:** Facilitate training focused on inclusive leadership through unconscious bias and inclusion modules.
- **Supply Chain:** Incorporate minority-owned businesses within the vendor evaluation and procurement process.
- **Talent Pipeline:** Cultivate a skilled talent pipeline to ensure merit-based advancement and equal opportunity in hiring.



- **Transparency:** Disclose workforce composition metrics in alignment with U.S. Equal Employment Opportunity Commission (EEOC) standards.

Training

Investing in our employees through comprehensive training and education is important to our long-term success. We equip our workforce with the skills and knowledge needed to excel, while fostering a culture of continuous professional development.

Female Corporate Managers:
52%

Average organizational tenure:
8 Years

Employee respect and cooperation sentiment:
85%

COMMUNITY CONTRIBUTIONS

Elecor recognizes its role within the communities we serve. As a hub for nearly 250 tenant companies, we leverage our scale to drive meaningful change through philanthropy, volunteerism, and economic investment. Beyond providing spaces for businesses to thrive, we are dedicated to contributing to our surrounding communities by empowering our employees to give back and by fostering partnerships that enhance the well-being of our neighbors.

Philanthropy & Volunteerism

Elecor advances community impact through employee volunteerism, corporate contributions, and donation drives. Our initiatives benefit a diverse range of organizations focused on education, health, the arts, and community development.

To encourage individual impact, Elecor provides a charitable gift-matching program and a dedicated paid day for volunteer service annually. Additionally, employees participate in our annual company-wide volunteer event. By partnering with our tenants, we amplify our collective reach to build more resilient communities. These efforts yielded a significant impact in 2025, including more than 3,000 pounds of food collected for local banks, as well as 500 toys and 300 coats distributed to families in need.

Sustainable Transportation

To promote the use of low-carbon transportation, we construct secure bicycle rooms and install electric vehicle (EV) charging stations across our portfolio. 100% of our properties are located within central business districts that are walkable and have premier access to public transportation. As a testament to the prime locations of Elecor's properties, we scored an average of 98.3/100 Walk Score and 100/100 Transit Score using the Walk Score® methodology.



Biodiversity & Local Culture

We believe that healthy urban environments integrate both ecology and art. To support local ecosystems, we maintain beehives and promote urban beekeeping in partnership with Alvéole at One Market Plaza. This initiative supports biodiversity and pollination at our property and extends up to 3 miles into the neighboring community. Alvéole also monitors observations and patterns from our hives to contribute to regional pollinator research.

Our commitment to green space also includes 1301 Avenue of the Americas, where we cultivate an herb garden that supports biodiversity while providing fresh, local produce for the building's amenity center.

To further enrich the local culture, we support the Bay Area art scene by partnering with local artists to curate rotating displays at One Front Street.

Infrastructure

Elecor is committed to enhancing the urban fabric surrounding our assets. Six of our properties feature Privately Owned Public Spaces (POPS), providing essential green space in high-density areas of Manhattan. Additionally, we collaborate with the Metropolitan Transportation Authority (MTA) to fund and construct critical transit improvements, ensuring seamless connectivity and modern infrastructure for the subway networks serving our properties.

Workforce Development

Hundreds of on-site property management, engineering, janitorial, security, and construction employees are hired to operate our properties. We partner with local unions to provide stable, high-quality jobs that strengthen the current and future workforce. Furthermore, Elecor invests in the next generation of real estate leaders through our summer internship program, providing college students with hands-on experience and professional mentorship.

Community Impact by the Numbers

100/100
Average Transit Score



3,000 lbs.
Food Donated

11 Summer Interns
Mentored



25 Rooftop Garden
Plant Varieties

ENTERPRISE RISK MANAGEMENT

Elecor utilizes a dual-track Enterprise Risk Management (ERM) framework: a bottom-up approach for asset acquisitions and top-down oversight for enterprise-level strategy. Alongside the environmental and social factors detailed elsewhere in this report, this section summarizes key risk areas and the actions we take to mitigate them.



Business Resiliency

Elecor protects our long-term strategy by operating high-quality office assets in major global cities, leasing to creditworthy tenants, insuring our assets against physical loss, and following responsible management practices.



Code of Business Conduct and Ethics

This policy guides all employees in making legal and ethical decisions. Every employee completes annual training, and we provide an independent Ethics Helpline (NAVEX Global) for reporting concerns anonymously.



Corporate Governance Policies

We host a full suite of policies on our website to address a variety of governance topics, including anti-bribery, anti-corruption, and human rights. We use MyComplianceOffice to digitally track compliance and ensure all employee activity is properly disclosed.



Cybersecurity

We uphold stringent standards by piloting protective technologies and updating software; maintaining liability insurance; and conducting cybersecurity awareness training, firewall and penetration testing, and security assessments.



Human Capital

To ensure the long-term success of Elecor's team, we use engagement surveys and performance reviews to solicit feedback. We also offer robust benefits and implement cross-training, rotational mentoring, and employee education initiatives to retain knowledge and maintain continuity.



Legislative

Because Elecor's portfolio spans multiple jurisdictions, we evaluate the impact of both current and emerging local, state, and federal regulations to help inform operational and capital decisions.



Occupational Health & Safety

- **Contractors:** All contractors are required to work within Occupational Safety and Health Administration (OSHA) guidelines and must enforce these requirements to protect their field personnel and subcontractors. Construction projects employ either on-site safety managers or third-party reviewers to perform safety checks at the jobsite to ensure best practices are maintained.
- **Engineering:** We hire third-party experts to perform risk engineering assessments on facility safety, including equipment maintenance and personal protective equipment.
- **Occupants:** Elecor prioritizes occupant safety through indoor air quality testing; enhanced cleaning; and emergency response training for fire safety, CPR, and other critical events.



Suppliers

We ask all partners to follow our Human Rights Policy and Vendor Code of Conduct, which mandate fair labor practices, workplace safety, and the prohibition of forced or child labor.



CLIMATE RISK MANAGEMENT

Elecor recognizes the importance of addressing climate change risks to bolster the resilience of our assets and business operations. We continue to develop and refine proactive strategies to mitigate potential impacts and integrate climate change considerations into our enterprise risk management framework.

Asset-Level Analysis: Internal

To maintain a comprehensive internal view of our exposure, we used ClimateCheck's Risk Assessment tool to conduct our annual, internal climate change scenario analysis. This platform analyzed the potential impact of various climate hazards—precipitation, heat, drought, flood, and fire—on each of our assets. The tool uses a blended, scenario-based approach that draws on the median of the spread across multiple frameworks, including four Representative Concentration Pathways (RCPs): RCP 2.6, 4.5, 6.0, and 8.5. The results were shared with Executive Management to highlight the portfolio's key climate-related risks.

Asset-Level Analysis: Third-Party

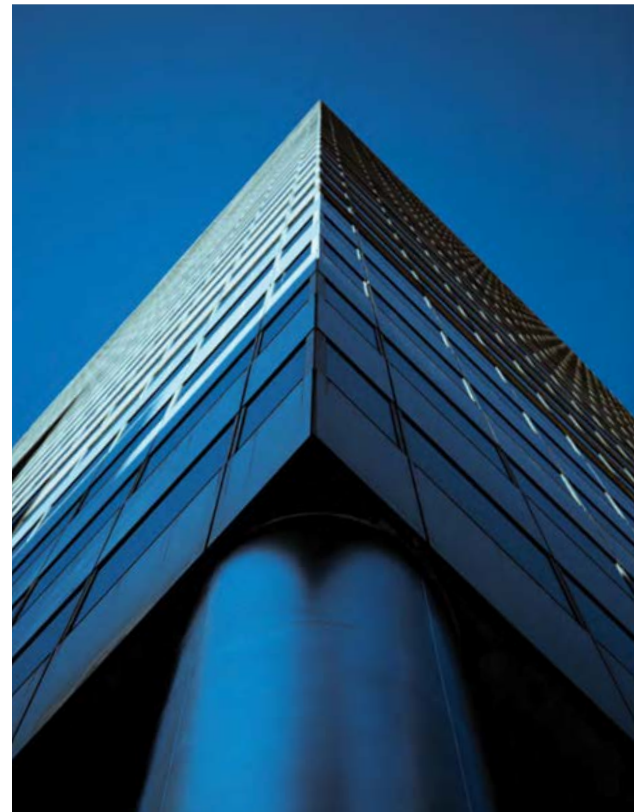
Elecor engages FM Global, a third-party property insurance company, to conduct on-site risk assessments twice a year and provide quantified assessments of risks and recommendations to enhance the resiliency of our assets. FM Global evaluates the exposure of our assets to property loss and business interruption due to extreme precipitation, wind, temperature rise, drought, and sea level rise.

Complementing these site visits, FM Global also produces risk reports that are available on their website in real time. This methodology evaluates asset-level exposure to climate-related events including wildfire, freeze, wind, collapse, flood, hail, and lightning, and considers two scenarios—RCP 2.6 and RCP 8.5. These reports also distinguish between inherent risk and actionable risk, and provide recommendations for initiatives that minimize actionable risk.

Water: Flooding & Drought

Elecor leverages Climate Central's Coastal Risk Screening Tool, an interactive map modeling areas threatened by sea level rise and coastal flooding, to assess properties exposed to these risks. Through the tool, we considered two scenarios—RCP 2.6 and RCP 8.5. Our findings show that our properties are likely to remain above sea level through 2100; however, in the absence of mitigating actions, our San Francisco properties exhibit greater exposure to risks related to sea level rise under the RCP 8.5 warming scenario.

To address water scarcity, Elecor also uses the World Resources Institute's (WRI) Aqueduct Water Risk Atlas to assess baseline water stress in regions where our assets are located. This analysis covers several scenarios, including RCP 2.6 and RCP 8.5, and confirmed that none of the assets in our portfolio are currently in regions of "High" or "Extremely High" baseline water stress.

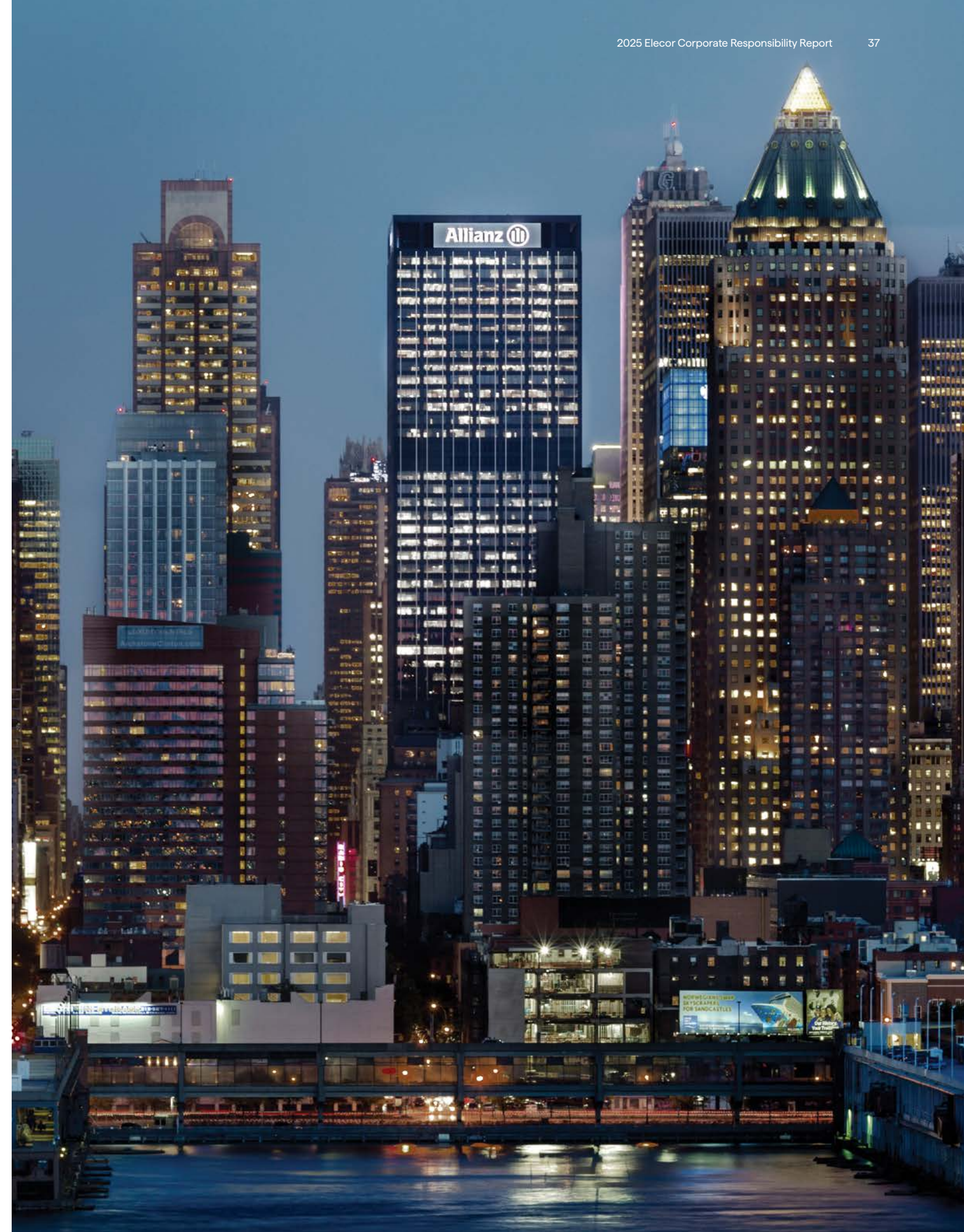


Due Diligence

Elecor employs a comprehensive checklist to assess environmental risks during the acquisition process for potential new investments. This checklist covers seven thematic areas, requesting both qualitative and quantitative data about the borrower and asset. Our goal is to identify opportunities for capital structuring, operational improvements, and asset repositioning, thereby proactively reducing investment risk both before and after acquisition.

IFRS

We issue climate-related disclosures annually, aligned with the IFRS S2 Standard as well as pending legislative requirements. Our approach to reporting identifies several categories of climate-related risks and opportunities that may affect our cash flows, access to finance, or cost of capital over the short-, medium-, and long-term. Under this framework, transition risks are the effects of policy, legal, technological, and market changes resulting from climate change mitigation and adaptation measures, while physical risks are the result of event-driven (acute) or longer-term shifts (chronic) in climate patterns.



ABOUT THIS REPORT

Methodology

This is Elecor's eighth annual Corporate Responsibility Report, which includes metrics covering the 2025 calendar year. Prepared in accordance with the GRI Standards, our report informs stakeholders of Elecor's environmental and social initiatives. Historical reports; the GRI, SASB, and TCFD Indexes; and other supplemental corporate responsibility information can be found at pgre.com/sustainability.

The reporting boundary covered in this report includes six New York City properties: 1633 Broadway, 1301 Avenue of the Americas, 1325 Avenue of the Americas, 31 West 52nd Street, 900 Third Avenue, and 712 Fifth Avenue—and three San Francisco properties: One Market Plaza, 300 Mission Street, and One Front Street. In 2025, Elecor reclassified 55 Second Street as a "non-core" asset. As a result, this property has been removed from the reporting boundary for this report and retroactively excluded from historical data to maintain consistency and comparability across reporting years. Subsequently, Elecor recalculated its portfolio-wide energy, emissions, and water target baselines and historical data to reflect this new reporting boundary. While the baseline values and absolute targets have been adjusted to match this footprint, the percentage reduction goals themselves remain unchanged: a 35% reduction in energy and emissions from a 2015 baseline; a 10% reduction in water from a 2016 baseline; and a 50% diversion rate for waste each year.

This report uses like-for-like data to compare the environmental performance of Elecor's portfolio from 2023 through 2025, using a baseline of 2015 for energy and emissions, and a baseline of 2016 for water. Data collected for this boundary cover the full 2025 calendar year. All data included in this report are current as of March 1, 2026. Sustainable Investment Group, a sustainability consulting firm, provided third-party assurance for the environmental performance data disclosed in this report.

For the New York City properties, energy data were collected by gathering aggregate utility data from Consolidated Edison. For the San Francisco portfolio, utility energy data were uploaded and tracked in ENERGY STAR Portfolio Manager. Reports downloaded from ENERGY STAR Portfolio Manager provide usage values for electricity, steam, and natural gas in kBtu, which are then converted into MWh using the factor 0.00029307. To support the data assurance process, utility bills from Property Management Teams across both cities are also collected.

Data availability and the ongoing reconciliation of utility records caused minor changes in last year's data. Specifically, Elecor's 2024 steam consumption for a retail space at 1325 Avenue of the Americas was originally based on prior-year

estimations due to unavailable data at that time. These metrics have since been updated following the receipt of actual utility data from Consolidated Edison in March 2026. Additionally, Consolidated Edison revised 2024 electric usage data for 31 West 52nd Street and revised 2024 natural gas usage data for 1301 Avenue of the Americas in March 2026, which have also been incorporated into this report. In 2025, Consolidated Edison's aggregate data covering 1633 Broadway's natural gas consumption included additional tenant sources, causing an increase compared to the prior year's consumption.

The greenhouse gas inventory process was performed in accordance with the quantification methodologies of the GHG Protocol. After all data were collected, Sustainable Investment Group converted the energy consumption quantities into carbon equivalent (CO₂e) emissions using emissions factors and global warming potentials published by the EPA and the GHG Protocol. The emissions values below are expressed in kilograms of CO₂ equivalent per million British thermal units (kgCO₂e/MBtu). The emissions factors that were used in 2015–2020 calculations followed the EPA's calculation guidelines and are listed here: electric—82.93 kgCO₂e/MBtu, steam—66.47 kgCO₂e/MBtu, and natural gas—53.16 kgCO₂e/MBtu. The EPA eGRID subregion emissions factors that were used in 2023 calculations were: electric (NYCW subregion for NYC)—117.86 kgCO₂e/MBtu, electric (CAMX subregion for CA)—66.38 kgCO₂e/MBtu, steam—66.40 kgCO₂e/MBtu, natural gas—53.11 kgCO₂e/MBtu, and fuel oil—74.20 kgCO₂e/MBtu.

In June 2025, the EPA updated its eGRID emissions factors shortly after Elecor published its 2024 Corporate Responsibility Report. Because these new factors were unavailable when our previous report was finalized, the 2024 calculations in this report have been updated to reflect the most current eGRID factors. To ensure accuracy and alignment with GHG Protocol guidance, which suggests using the most recent available data, these updated factors have been applied to both the 2024 restatement and the 2025 reporting period: electric (NYCW subregion for NYC)—115.08 kgCO₂e/MBtu, electric (CAMX subregion for CA)—57.16 kgCO₂e/MBtu, steam—66.40 kgCO₂e/MBtu, natural gas—53.11 kgCO₂e/MBtu, and fuel oil—74.20 kgCO₂e/MBtu.

Scope 1 emissions include fuel oil, natural gas, and refrigerants, and Scope 2 emissions include electricity and steam. Beginning in 2022, the GHG inventory expanded from previous years to include emissions from fuel oil and refrigerants consumed at each property, therefore increasing the reported portfolio-wide emissions. For fuel oil, each building provided invoices to track purchases and consumption if applicable for the reporting year. For refrigerant data, each building provided an inventory of their

systems that use refrigerant and the amount of refrigerant that was replaced during the reporting year. Beginning in 2023, an estimate of 1% leakage was applied to all systems in accordance with the GHG Protocol, which is an increase from the 0.5% leakage rate used in 2022. Elecor procures Green-e certified Renewable Energy Credits (RECs) to match whole building electric consumption for all buildings in the reporting boundary. Market-based Scope 2 emissions were calculated by integrating these contractual instruments, which neutralize our electricity consumption footprint by pairing our grid power utilization with the equivalent REC purchase.

Water data were collected by gathering aggregate usage data from utility providers in New York City and San Francisco, and from Elecor's Property Management Teams. Aggregate potable water usage data were uploaded and tracked in ENERGY STAR Portfolio Manager. Reports downloaded from ENERGY STAR Portfolio Manager provide usage values in kgal, which are converted to cubic meters using the factor 3.7854. Elecor's 2024 water consumption for 1325 Avenue of the Americas and 1633 Broadway were originally based on prior-year estimations due to a lack of data availability from the utility provider. Following the receipt of actual utility data in early 2026, these metrics have been updated.

Waste data were collected through waste hauler reports from New York City and San Francisco that include the total waste, recyclables, organics, and electronic waste collected from each site. The waste hauler reports provide consumption values in short tons. Data may be estimated by haulers based on container size and pickup frequency if actual weights are unavailable. The waste diversion percentage was calculated by dividing the total amount of recyclable, organic, and electronic material by the sum of landfilled waste plus recyclable, organic, and electronic material. Waste diversion dating back to 2023 is benchmarked against an absolute target of 50% waste diversion for the portfolio.

Employee data and metrics used in this report pertain to full-time staff that have been directly hired by Elecor and do not cover third-party contractors working in Elecor's buildings.

The contact person for this report is:

Evin Epstein
SVP, Energy and Sustainability
Sustainability@ElecorProperties.com



Report Imagery

Photography and renderings used throughout this report—including concepts for future amenity projects—represent properties within Elecor's portfolio, as listed below:

1633 Broadway:

Pages 10-11, Page 31, Page 33, Page 35, Page 37

1301 Avenue of the Americas:

Front cover, inside front cover, Page 6, Pages 12-13, Page 29, Page 32, Inside back cover

1325 Avenue of the Americas:

Page 14

31 West 52nd Street:

Page 15, Page 23, Page 28

900 Third Avenue:

Page 9, Page 16, Page 36

712 Fifth Avenue:

Front cover, Page 17, Page 23

One Market Plaza:

Inside front cover, Pages 18-19, Page 22, Page 23, Page 33

300 Mission Street:

Front cover, Page 4, Page 7, Page 20, Page 34

One Front Street:

Front cover, inside front cover, Page 21, Page 24

Cautionary Statement

The data and information in this report are presented for informational purposes only. They are only as current as the dates indicated; supersede our prior disclosures, as applicable; and may be superseded by subsequent events or for other reasons, and Elecor Properties assumes no obligation to correct or update any data or information herein, whether as a result of new information, future events, or otherwise, except as required by law. Nothing contained in this report constitutes investment, legal, tax, or other advice, nor is it to be relied on in making an investment or other decision. This report does not constitute an offer to sell or the solicitation of an offer to buy any securities.

In this report, we are not using such terms as “material” or “materiality” as they are used under the securities or other laws of the United States or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for purposes of this report, should not therefore be read as equating to any use of the word in Elecor’s filings with the Securities and Exchange Commission (the “SEC”) or other statements.

This report contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements can be identified by the use of forward-looking terminology such as “may,” “will,” “seek,” “expect,” “anticipate,” “estimate,” “intend,” “continue,” “target,” “objective,” “plan,” “believe,” “strive,” “could,” “would,” “potential,” “predict,” “intend,” the negatives thereof, or comparable terminology. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and are including this statement for purposes of complying with those safe harbor provisions. Forward-looking statements reflect our current views about our plans, intentions, expectations, strategies, and prospects, which are based on information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies, and prospects as reflected in or suggested by forward-looking statements are reasonable, we can give no assurance that such plans, intentions, expectations, strategies, or prospects will be attained or achieved. Actual results may differ materially from those described in forward-looking statements and may be affected by a variety of risks and uncertainties, some of which are beyond our control, including those set forth in the documents Elecor previously filed with the SEC.

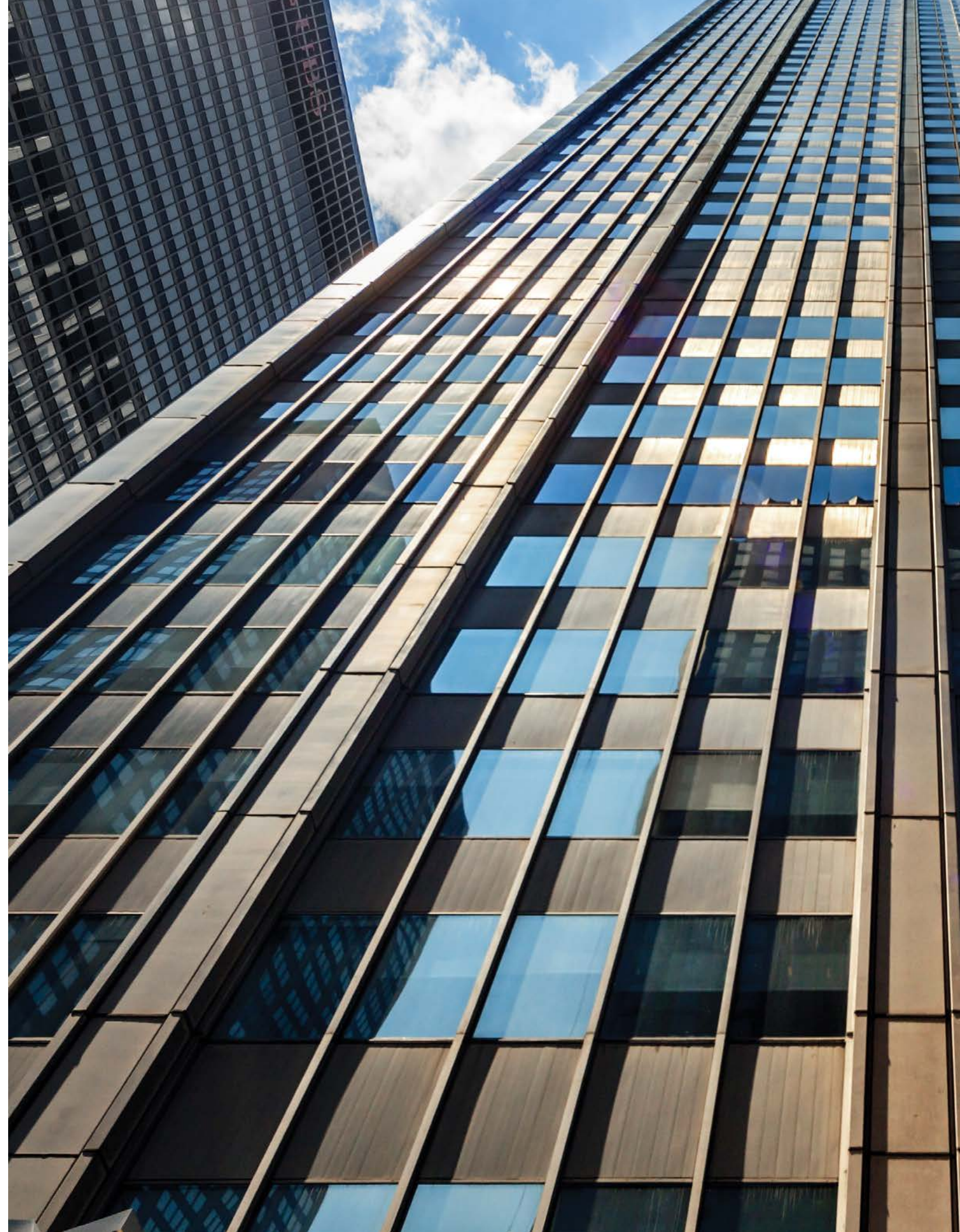
Certain information contained herein relating to industry frameworks, standards, or reporting initiatives may be subject to change, and no assurance can be given that Elecor will continue to report under, follow, or support such industry frameworks, standards, or reporting initiatives.

Certain information contained herein relating to targets, goals, objectives, intentions, or expectations, including with respect to net-zero pledges or commitments, energy, emissions, and water reduction targets and related timelines, is subject to change, and no assurance can be given that such targets, goals, objectives, intentions, or expectations will be met on the timeline anticipated or at all. Further, certain statistics and metrics relating to environmental and social matters are estimates and may be based on developing assumptions (which may be inaccurate) or standards (including Elecor’s internal standards and policies). The accuracy of such statistics and metrics is therefore subject to variance.

There can be no assurance that Elecor’s operations and/or processes as described in this report will continue, and such operations and/or processes may change, even materially. Elecor may determine, in its discretion, that it is not feasible or practical to implement or complete certain of its environmental and social initiatives, policies, and procedures based on cost, timing, or other considerations.

Statements about environmental and social initiatives or practices related to Elecor’s portfolio may not apply in every instance. Case studies presented herein are for illustrative purposes only, and have been selected in order to provide examples illustrating Elecor’s application of its corporate responsibility strategy. It should not be assumed that all assets in Elecor’s portfolio will be comparable in quality or performance to those described herein. To the extent Elecor engages with tenants on related practices and potential enhancements thereto, there is no guarantee that such engagements will improve the performance of an asset.

Certain information contained herein has been obtained from third parties. While we believe such third-party sources to be reliable, we make no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness, or completeness of any of such third-party information, and expressly disclaim any responsibility or liability therefor.



CORPORATE HEADQUARTERS



Elecor Properties
1633 Broadway
New York, New York 10019
(212) 237-3100
elecorproperties.com