

## Environmental Policy

This Environmental Policy aims to encapsulate InterRent's overarching approach to environmental issues and serves as a roadmap for areas where more specific or rigorous goals have not been established. This policy has been approved by the Nominations and Governance Committee of our Board of Trustees.

We recognize that climate change presents potential risks and opportunities to the Trust, the real estate sector as a whole, and the broader neighborhoods in which we operate. According to the UN Environment Programme, real estate plays a considerable role in the consumption of natural resources with buildings being estimated to account for approximately one-third of global energy use and greenhouse gas (GHG) emissions as of 2019. As an owner and property manager in the multi-family housing sector, we have a responsibility to assess the environmental impacts of our activities and identify opportunities to improve.

We seek to conduct our business activities in a manner that minimizes our impact on the natural environment while ensuring a healthy indoor environment for residents and employees inside our resident communities. In addition to any specific commitments established in other policy documents or disclosed in our annual stakeholder reports, we are committed to the following environmental goals:

### *Responsibly utilize natural resources by:*

- Minimizing water usage across our portfolio through efforts such as the installation of more efficient low-flow fixtures;
- Decreasing like-for-like energy usage through investment into technologies that have the potential to increase the energy efficiency of our resident communities and by encouraging reduced energy consumption through the increased submetering of units;
- Minimizing GHG emissions through efforts such as the replacement of older boilers with modern high-efficiency models;
- Making efforts to minimize waste destined for landfills;
- Reducing reliance on non-renewable resources through increased investments into renewable energy.

### *Pursue effective handling of environmental issues by:*

- Taking steps to implement an environmental management system to continually plan, implement, assess, and improve our environmental policies and practices;
- Monitoring individual resident communities for outliers and proactively identifying emergent issues through efforts such as the installation of building automation systems.

### *Increase awareness of environmental issues by:*

- Reporting on environmental performance in our annual sustainability report;
- Providing training to management, employees, and residents on sound environmental practices;
- Engaging with our stakeholders on material environmental issues.

Our business activities materially impact a wide range of stakeholders including our residents, employees, investors, and vendors, as well as the neighborhoods surrounding the resident communities we serve. Our aim is that all stakeholders see themselves reflected in the policies and practices that are foundational to our decision-making process. To that end, we will continue to engage with our stakeholders to ensure that our environmental priorities evolve to reflect relevant and material topics over time.

Updated: Effective July 19, 2022