

APPENDIX C SUSTAINABILITY ACCOUNTING STANDARDS BOARD DISCLOSURES

CODE	METRIC DESCRIPTION	RESPONSE
ACTIVITY METRICS		
IF-RE-000.A	Number of assets	54
IF-RE-000.B	Leasable floor area	29,933,008 Square Feet
IF-RE-000.C	Percentage of indirectly managed assets	100%
IF-RE-000.D	Average occupancy rate	43.2%

SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS		
CODE	MARKET DESCRIPTION	2021 VALUES
ENERGY MANAGEMENT		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area	100%
	Total energy consumed by portfolio area with data coverage	2,356,484 GJ
IF-RE-130a.2	Percentage grid electricity	53% ¹
	Percentage renewable energy	9.2%
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage	16%
IF-RE-130a.4	Percentage of eligible portfolio area that has an energy rating	100%
	Percentage of eligible portfolio area that is certified to ENERGY STAR	16 %

¹ Total electricity consumption as a share of total energy consumption

Sustainability Disclosure Topics and Accounting Metrics (continued)

SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS		
CODE	MARKET DESCRIPTION	2021 VALUES
ENERGY MANAGEMENT (continued)		
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	<p>Park's energy management considerations begin during our initial design, construction and acquisitions phases of our investment analysis and operational strategy and continue throughout our hotel ownership. During the hotel acquisition process, we assess for both sustainability opportunities and climate change-related risks, including environmental assessments and energy ROI opportunities. Furthermore, we conduct strategic technical building assessments during our renovation operations that are designed to reduce energy usage. During new construction operations, we implement best value sustainability practices as part of the design and procurement phases in order to reduce energy usage where possible.</p> <p>Throughout our hotel ownership, as part of our operational strategy to reduce our environmental footprint, the Green Park Committee consistently identifies, assesses and implements energy and sustainability projects throughout our portfolio. This committee meets at least on a quarterly basis and consists of individuals from varying disciplines, including Design & Construction, Asset Management and Finance and our external energy consultants.</p> <p>We have also introduced the Green Park Sustainability Playbook, which standardizes the adoption of sustainability initiatives across our portfolio.</p>
WATER MANAGEMENT		
	Water withdrawal data coverage as a percentage of total floor area	100%
IF-RE-140a.1	Water withdrawal data coverage as a percentage of floor area in regions with High or Extremely High Baseline Water Stress	100%
IF-RE-140a.2	Total water withdrawn by portfolio area with data coverage	5,322,218 Cubic Meters
	Percentage in regions with High or Extremely High Baseline Water Stress	26.8% ²
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage	21%

² This figure at IF-RE-140a.2 represents percentage of water volume across Park's portfolio. In previous years, it had been incorrectly reported as the percentage of floor area and was therefore a smaller figure. Please note that during 2020 and 2021, routine, random end-use water quality testing conducted by The Hyatt Regency Mission Bay Hotel & Spa's water treatment provider revealed chlorine levels of the water being supplied by the City of San Diego were lower than was acceptable to meet State-mandated clean drinking water standards. Engineering staff were advised to flush the domestic water system to purge the system of potentially unsafe water. Water used at this hotel went from being 0.37% share of total water used in Park's portfolio to 1.58% in 2020 and 1.25% in 2021. This increased use of water also means that Park's percentage of water use in high stressed water areas (26.8%) is higher than it would otherwise have been. In 2019, the same share of water use in highly stressed areas was 22.3%. We believe that this is a more realistic figure of our water-related risk exposure.

Sustainability Disclosure Topics and Accounting Metrics (continued)

SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS		
CODE	MARKET DESCRIPTION	2021 VALUES
WATER MANAGEMENT (continued)		
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	<p>Water-related risks are of importance to our portfolio considering that almost 27% of our properties (by floor area) are located in areas of high or extremely high-water stress. We seek to mitigate our water risk during the design, construction, acquisition and operational phases of our business.</p> <p>During the acquisition of new properties, we conduct water-related risk assessments, such as water quality monitoring.</p> <p>During our renovation processes, we conduct strategic building assessments in order to reduce water usage. Furthermore, as part of our construction process, we follow best value sustainability practices, which supports water usage reduction.</p> <p>Lastly, our Green Park Committee consistently identifies, assesses and implements water efficiency projects across our portfolio.</p>
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
IIF-RE-410a.1	Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements	0%
IF-RE-410a.2	Percentage of tenants (based on number of properties) that are separately metered or sub metered for grid electricity consumption	9%
	Percentage of tenants (based on number of properties) that are separately metered or sub metered for water withdrawals	65%
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	<p>Our Green Park Sustainability Playbook establishes sustainability expectations and provides resources for our operators to incorporate a variety of sustainability initiatives at the property level.</p> <p>We consistently engage with our operators in order to measure our various environmental impacts, which we report on an annual basis. This allows us to monitor our energy and water consumption and costs.</p>
CLIMATE CHANGE ADAPTATION		
IF-RE-450a.1	Area of properties located in 100-year flood zones	1,096,427 Square Feet
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>As part of Park's resiliency and climate change strategy, sustainability opportunities and climate change-related risks are assessed on an ongoing basis. Due to the geographic location of our portfolio, we are exposed to climate change-related risks via increased utility costs, supply chain costs and insurance premiums.</p> <p>As part of our strategy to mitigate our climate change-related risks, we implement our First Responder Program, which provides a standardized framework to address natural and man-made disaster through strategic mitigative actions.</p>