



# 2023

CORPORATE  
RESPONSIBILITY  
REPORT

Since 1958, we have recognized that a commitment to thoughtful and responsible operations, with a sustainable model that prioritizes corporate social responsibility, creates meaningful value for all stakeholders.

# KEY ACHIEVEMENTS



Eight consecutive years rated Green Star by Global Real Estate Sustainability Benchmark (GRESB)



2023 Fitwel Best in Building Health Ambassador of the Year Award Winner



2023 Green Lease Leader — Gold Level



Ranked in the Top 10 of companies with the most BOMA 360 Buildings



2023 Atlanta Top Workplaces and Top Workplaces USA 2023 Winner

# DISCLAIMER

Certain matters contained in this report are “forward-looking statements” within the meaning of the federal securities laws and are subject to uncertainties and risks, as itemized in Item 1A included in the Annual Report on Form 10-K for the year ended December 31, 2023, and the Quarterly Report on Form 10-Q for the quarter ended March 31, 2024. These forward-looking statements include information about the Company’s possible or assumed future results of the business and our financial condition, liquidity, results of operations, plans, and objectives. They also include, among other things, statements regarding subjects that are forward-looking by their nature, such as: guidance and underlying assumptions; business and financial strategy; future debt financings; future acquisitions and dispositions of operating assets or joint venture interests; future acquisitions and dispositions of land, including ground leases; future development and redevelopment opportunities; future issuances and repurchases of common stock, limited partnership units, or preferred stock; future distributions; projected capital expenditures; market and industry trends; future occupancy or volume and velocity of leasing activity; entry into new markets, changes in existing market concentrations, or exits from existing markets; future changes in interest rates and liquidity of capital markets; and all statements that address operating performance, events, investments, or developments that we expect or anticipate will occur in the future — including statements relating to creating value for stockholders. Any forward-looking statements are based upon management’s beliefs, assumptions, and expectations of our future performance, taking into account information that is currently available. These beliefs, assumptions, and expectations may change as a result of possible events or factors, not all of which are known. If a change occurs, our business, financial condition, liquidity, and results of operations may vary materially from those expressed in forward-looking statements. Actual results may vary from forward-looking statements due to, but not limited to, the following: the availability and terms of capital; the ability to refinance or repay indebtedness as it matures; any changes to our credit rating; the failure of purchase, sale, or other contracts to ultimately close; the failure to achieve anticipated benefits from acquisitions, developments, investments, or dispositions; the effect of common stock or operating partnership unit issuances, including those undertaken on a forward basis; the availability of buyers and pricing with respect to the disposition of assets; changes in national and local economic conditions, the real estate industry, and the commercial real estate markets in which we operate (including supply and demand changes), particularly in Atlanta, Austin, Tampa, Phoenix, Charlotte, Dallas, and Nashville, including the impact of high unemployment, volatility in the public equity and debt markets, and international economic and other conditions; threatened terrorist attacks or sociopolitical unrest such as political instability, civil unrest, armed hostilities, or political activism which may result in a disruption of day-to-day building operations; changes to our strategy in regard to our real estate assets which may require impairment to be recognized; leasing risks, including the ability to obtain new tenants or renew expiring tenants, the ability to lease newly developed and/or recently acquired space, the failure of a tenant to commence or complete tenant improvements on schedule or to occupy leased space, and the risk of declining leasing rates; changes in the preferences of our tenants brought about by the desire for co-working arrangements, trends toward utilizing less office space per employee, and the effect of employees working remotely; any adverse change in the financial condition or liquidity of one or more of our tenants; volatility in interest rates (including the impact upon the effectiveness of forward interest rate contract arrangements) and insurance rates; inflation; competition from other developers or investors; the risks associated with real estate developments (such as zoning approval, receipt of required permits, construction delays, cost overruns, and leasing risk); supply chain disruptions, labor shortages, and increased construction costs; risks associated with security breaches through cyberattacks, cyber intrusions or otherwise, as well as other significant disruptions of our information technology networks and related systems, which support our operations and our buildings; changes in senior management, changes in the Board of Directors, and the loss of key personnel; the potential liability for uninsured losses, condemnation, or environmental issues; the potential liability for a failure to meet regulatory requirements, including the Americans with Disabilities Act and similar laws or the impact of any investigation regarding the same; the financial condition and liquidity of, or disputes with, joint venture partners; any failure to comply with debt covenants under credit agreements; any failure to continue to qualify for taxation as a real estate investment trust or meet regulatory requirements; potential changes to state, local, or federal regulations applicable to our business; material changes in dividend rates on common shares or other securities or the ability to pay those dividends; potential changes to the tax laws impacting REITs and real estate in general; risks associated with climate change and severe weather events, as well as the regulatory efforts intended to reduce the effects of climate changes and investor and public perception of our efforts to respond to the same; the impact of newly adopted accounting principles on our accounting policies and on period-to-period comparisons of financial results; risks associated with possible federal, state, local, or property tax audits; and those additional risks and environmental or other factors discussed in reports filed with the Securities and Exchange Commission (“SEC”) by the Company. The risks set forth above are not exhaustive. The Annual Report on Form 10-K for the year ended December 31, 2023, including Part 1, Item 1A. Risk Factors, includes additional factors that could adversely affect our business and financial performance. Moreover, we operate in a very competitive and rapidly changing environment. New risk factors emerge from time to time and it is not possible for management to predict all risk factors, nor can we assess the potential impact of all risk factors on our business or the extent to which any factors, or any combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The words “believes,” “expects,” “anticipates,” “estimates,” “plans,” “may,” “intend,” “will,” or similar expressions are intended to identify forward-looking statements. Although we believe that our plans, intentions, and expectations reflected in any forward-looking statements are reasonable, we can give no assurance that such plans, intentions, or expectations will be achieved. Given the uncertainties and risks discussed and referenced herein, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Investors should also refer to our Quarterly Reports on Form 10-Q and our Annual Reports on Form 10-K for future periods, and our Current Reports on Form 8-K as we file such reports with the SEC, and to other materials we may file with or furnish to the SEC, for a discussion of risks and uncertainties that may cause actual results, performance, or achievements to differ materially from those expressed or implied by any forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information, or otherwise, except as required under U.S. federal securities laws. Select data included in this report have undergone a limited assurance review but, the data referenced in their report is non-financial and is not subject to generally accepted accounting principles, and therefore has not been subject to a financial audit. We continue to monitor the SEC’s recently issued Climate Change rules and expect to be ready to comply with all disclosure requirements if and when they become effective.

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# A MESSAGE FROM OUR CEO



“We believe that our corporate responsibility initiatives contribute positively to the economic, environmental, and social outcomes for our customers, stockholders, employees, and the communities in which we live and work.”

As Cousins marked its 65th year, the Company has remained well-positioned for growth. Looking back at the year, 2023 was productive and successful for Cousins. We advanced our Sun Belt lifestyle office strategy while maintaining a best-in-class balance sheet. Throughout the year, we saw an increase in leasing activity and the Company had strong financial results.

A simple, compelling strategy has enabled us to operate effectively throughout the year across the leading Sun Belt markets and in all phases of the economic cycle. We execute the strategy with four key operating principles as our guide:

- First, assemble the premier lifestyle office portfolio in dynamic markets like Atlanta, Austin, Tampa, Phoenix, Charlotte, Dallas, and Nashville.
- Second, remain disciplined about capital allocation while focusing on investment opportunities where Cousins has a competitive advantage.
- Third, maintain a fortress balance sheet.
- Lastly, leverage our strong local operating platforms while taking an entrepreneurial approach in our high-growth markets.

Today, we own the premier lifestyle office portfolio in the Sun Belt. Our lease expirations through 2025 are among the lowest in the sector. Our balance sheet is undoubtedly best-in-class. Net debt-to-EBITDA of 5.1x is the lowest in the office sector. To be clear, the disruption from the COVID pandemic and the impact of higher interest rates have been setbacks. However, our strategy has proved resilient.

This is Cousins’ sixth Corporate Responsibility Report. We have integrated the values underlying environmental responsibility, social responsibility, and responsible governance into our Company from the start, and we are proud to strengthen our achievements each year. We believe that our corporate responsibility initiatives contribute positively to the economic, environmental, and social outcomes for our customers, stockholders, employees, and the communities in which we live and work.

As outlined in this report, we seek to make a positive social impact in our workplace and in our communities through philanthropy and volunteerism.. Throughout 2023, our employees were actively engaged in initiatives that delivered value and served our communities, from volunteer opportunities to internship programs, to name a few.

Our employees are the foundation of our success, and we are committed to fostering an inclusive environment. We prioritize having a workforce that reflects the diversity of qualified talent in the markets in which we operate.

We are excited to share some of the highlights of our continued corporate responsibility journey. As we look ahead, we continue to focus on enhancing our record each year. I am so proud of our hardworking, talented, and flexible teams who serve our customers for their strategic vision, skills, and experience.



Colin Connolly  
President and Chief Executive Officer

# ABOUT THIS REPORT

We are pleased to present Cousins' 2023 Corporate Responsibility report. We have integrated the values underlying key principles regarding environmental responsibility, social responsibility, and responsible governance into our Company from the start, and we are proud to strengthen our achievements each year. In this report, we have highlighted many of our key performance indicators (KPIs), including progress in reductions in energy consumption, greenhouse gas emissions, and water consumption. We have also updated progress on our KPI reduction goals for consumption and emission as well as goals for building certification.

The content of this report is informed by the materiality analysis described in the Corporate Responsibility Principles section.

As further detailed at the end of this report, this report's approach, structure, and content are also informed by Global Reporting Initiative (GRI) Standards and the Taskforce on Climate-related Financial Disclosures (TCFD). Data primarily relates to properties in our portfolio located in Atlanta, Austin, Tampa, Phoenix, Charlotte, Dallas, and Nashville.

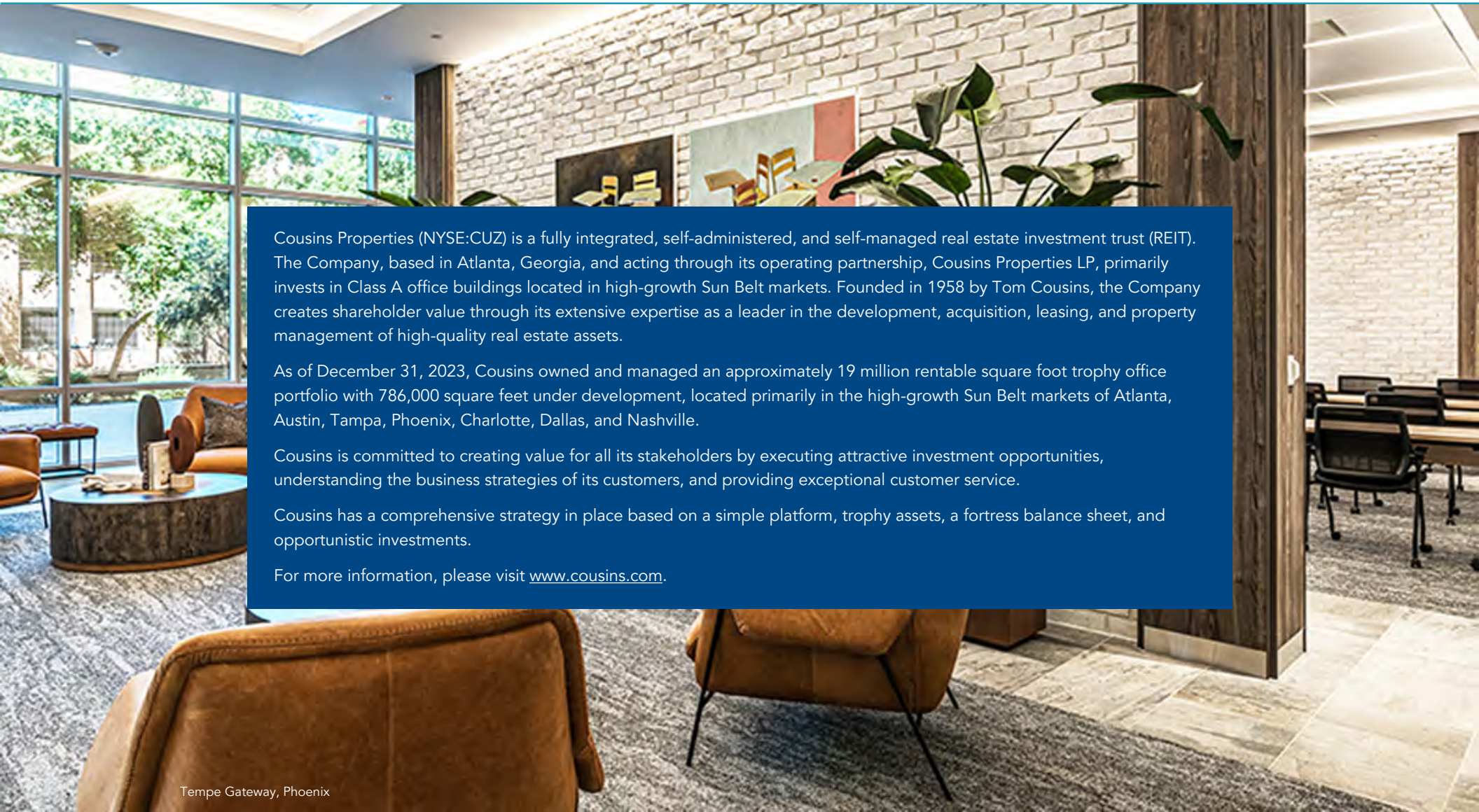
Calculation methodologies are noted where relevant. Unless otherwise noted, all annual data covers the period of January 1, 2023 through December 31, 2023, with static data (such as number of buildings, square feet, or employees) being as of December 31, 2023. For questions or comments about this report, please contact Vice President of Sustainability, Sarah Mumaw at [smumaw@cousins.com](mailto:smumaw@cousins.com).

This report has been reviewed and approved by the Sustainability Committee of our Board of Directors.



Promenade Central, Atlanta

# CORPORATE OVERVIEW



Cousins Properties (NYSE:CUZ) is a fully integrated, self-administered, and self-managed real estate investment trust (REIT). The Company, based in Atlanta, Georgia, and acting through its operating partnership, Cousins Properties LP, primarily invests in Class A office buildings located in high-growth Sun Belt markets. Founded in 1958 by Tom Cousins, the Company creates shareholder value through its extensive expertise as a leader in the development, acquisition, leasing, and property management of high-quality real estate assets.

As of December 31, 2023, Cousins owned and managed an approximately 19 million rentable square foot trophy office portfolio with 786,000 square feet under development, located primarily in the high-growth Sun Belt markets of Atlanta, Austin, Tampa, Phoenix, Charlotte, Dallas, and Nashville.

Cousins is committed to creating value for all its stakeholders by executing attractive investment opportunities, understanding the business strategies of its customers, and providing exceptional customer service.

Cousins has a comprehensive strategy in place based on a simple platform, trophy assets, a fortress balance sheet, and opportunistic investments.

For more information, please visit [www.cousins.com](http://www.cousins.com).

# COMPANY SNAPSHOT

## BY THE NUMBERS

As of December 31, 2023<sup>5</sup>

Total Market Cap  
**\$6.3B**

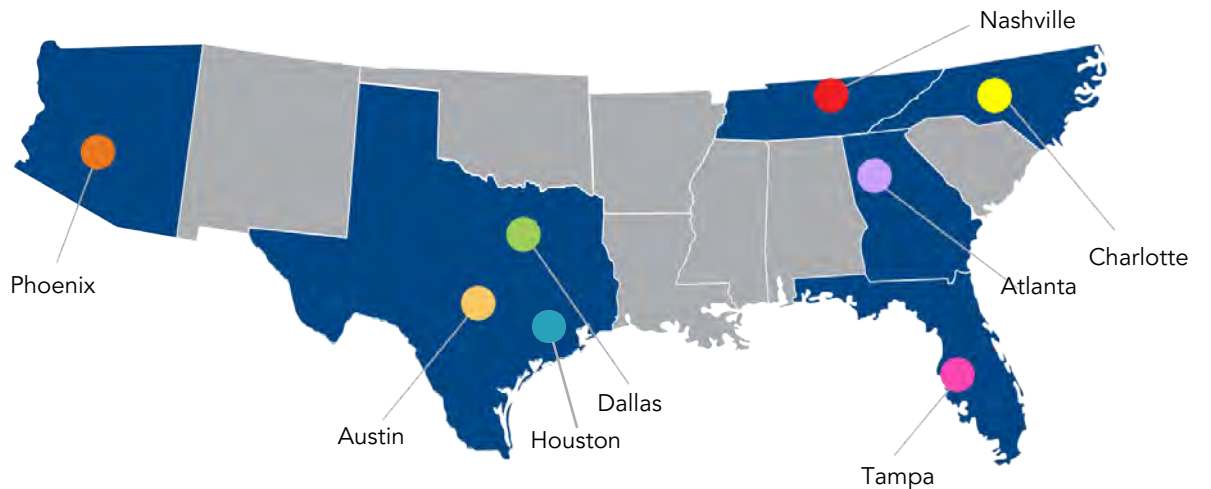
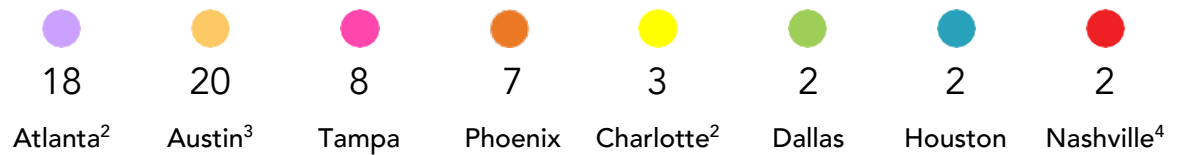
FFO  
**\$398M**

Net Operating Income  
**\$531M**

Total Revenues  
**\$803M**

Employees  
**305**

## 62 Buildings — 21M Square Feet<sup>1, 2, 3, 4</sup> Across the Sun Belt



<sup>1</sup> Gross square feet as of December 31, 2023.

<sup>2</sup> Excludes a multi-use building in Atlanta and a parking garage in Charlotte. Note: Exclusions apply throughout this report, except where noted.

<sup>3</sup> Includes one building under development.

<sup>4</sup> Includes two buildings currently under development as part of phase 1 of our multiphase Neuhoff development.

<sup>5</sup> See 4Q 2023 Earnings Release & Quarterly Information Package for more information.

# CORPORATE RESPONSIBILITY PRINCIPLES

Based on our internal assessments and our ongoing discussions with representative stakeholders, we have conducted a materiality assessment to identify topics and focus areas related to environmental, social, or governance practices that have or could have a material impact on our business. This analysis informs our Corporate Responsibility Principles, vision, and strategy. At Cousins, our Corporate Responsibility vision is rooted in a commitment to contributing to positive economic, environmental, and social outcomes for our customers, shareholders, employees, and the communities in which we live and work. Our strategy is to seek these outcomes through creating and maintaining a resilient portfolio of high-quality lifestyle office buildings, while also minimizing operational costs and the potential external impacts on the environment. We seek to make a positive social impact in our workplace and in our communities through philanthropy, volunteerism, and fostering diversity and inclusion.

## Environmental Responsibility Principles

We prioritize investments and operational activities that result in greater building efficiency, with lower consumption of energy, water, and GHG emissions. We believe our focus on high-quality lifestyle buildings will result in a highly efficient portfolio. We aim to stay at the forefront of understanding technological innovations and market practices, while taking a pragmatic and balanced approach to implementing

initiatives that are proven to add value to our business, sustainability, and financial goals.

We prioritize energy and water efficiency in operations, as we recognize that improvements in energy and water consumption are likely to have a beneficial impact on expenses and the environment. Cousins recognizes the importance of the industry transition to a lower-carbon future. Our progress in improving the energy efficiency of our portfolio is evidenced by the high percentage of our portfolio which has earned ENERGY STAR® certification. We continue to explore the potential financial impact of achieving future net zero carbon emissions across our portfolio, through green power supply options and/or investments in renewable energy credits (RECs) and carbon offsets. Currently we prioritize energy efficient technologies to reduce building-level energy consumption and greenhouse gas emissions. We remain committed to considering and implementation of available and cost effective paths in our transition to a lower-carbon future.

## Market Demands

We pay close attention to the building attributes our customers seek for their office space and institutional investors consider in evaluating commercial real estate. We design our new developments and execute redevelopment and operational decisions that address these customer priorities.

## Strategic Certifications

We aim to design our buildings and execute our operations so that our assets will qualify for a variety of certifications, but we only pursue certifications where the long-term investment and leasing prospects suggest the certification could be a value-add.

## Reporting is Subordinate to Action

We focus on operational efficiency and excellence, rather than on third-party reporting standings. We aim to continue to enhance our reporting for the many practices we pursue.



Heights Union, Tampa

# CORPORATE RESPONSIBILITY PRINCIPLES

## Social Responsibility Principles

### Workforce Resiliency

We recognize that our hardworking teams are the foundation of Cousins' success, and we are committed to attracting, developing, and retaining the best talent, fostering an inclusive culture, and embracing diversity. We are proud to invest in the professional development of our employees, and we prioritize a workplace culture that fosters and reflects integrity, high engagement, collaboration, and individual empowerment.

### Health & Wellness

The resiliency of our workforce is directly related to the quality of our health and wellness programs. In addition to offering best-in-class insurance benefits, we prioritize initiatives that encourage attention to and improvement of personal health, and we operate healthy buildings for our employees and customers.

### Community Impact

We are proud to be active members in our communities, and we continually seek ways to support and serve the broader communities where we work and live. We foster positive corporate citizenship through a combination of financial support as well as lending expertise and volunteered time with industry and non-profit organizations in and around our communities.



## Responsible Governance Principles

### Strong Guidelines

We are guided by strong governance guidelines and principles that promote long-term value, transparency, and accountability to our stakeholders. We have a long-standing commitment to conduct our business in accordance with the highest ethical principles, and we expect our vendors, consultants, and independent contractors to comply with similarly high standards.

### Effective Leadership

Our experienced Board of Directors are committed to acting with integrity and promoting the thoughtful representation of our stakeholders' interests. Eight of our nine directors are independent and, through their committees, our Board supports management in the business and operations of the Company with strategic oversight and direction.

### Integrated Risk Management

The Board assesses major risks that relate to the Company and its performance, with select risk oversight delegated to each of its committees: the Audit Committee, the Compensation & Human Capital Committee, the Nominating & Governance Committee, and the Sustainability Committee.

# STAKEHOLDER ENGAGEMENT

Cousins maintains strong relationships with our stakeholders through our open, transparent, and responsive dialogue. We work with a variety of stakeholders representing diverse perspectives — including our employees, our customers, our shareholders and members of the investment community, industry and business partners, representatives of the communities we serve, and our vendors. Through regular engagement with these stakeholders, we are able to better understand their priorities and the ways in which they may be affected by a decision, activity, or outcome of our operations and projects. Our engagement initiatives help us to define and prioritize our Corporate Responsibility initiatives and to identify opportunities and solutions to some of our Corporate Responsibility challenges. We plan to continue our engagement practices in 2024 and beyond, as we believe the perspectives provided by our stakeholders provide valuable information to be considered in our decision-making process.

## How We Engage

## Engagement Approach

| How We Engage                             |   | Engagement Approach   |
|---|---|---|
| Employees                                 | <ul style="list-style-type: none"> <li>• Engagement surveys</li> <li>• Professional development</li> <li>• Quarterly town halls</li> <li>• Wellness challenges</li> <li>• Team-building events</li> <li>• Training opportunities</li> </ul> | <p>Through a variety of outlets, we learn what our employees value, along with their satisfaction, concerns, knowledge, and engagement with key issues at Cousins. Our engagement initiatives are also critical channels for educating and increasing awareness among our employees about important issues, such as our impact on the environment.</p> <p>We ensure that integrity is the hallmark of our business, and our employees participate in regular training regarding ethics, diversity and inclusion, respect in the workplace, and cybersecurity.</p>   |
| Customers                                 | <ul style="list-style-type: none"> <li>• Industry conferences</li> <li>• Customer events</li> <li>• Social media and proactive media</li> <li>• Daily interactions in our buildings</li> <li>• Satisfaction surveys</li> </ul>              | <p>We regularly communicate and engage with our customers, including participation in third-party satisfaction surveys. Not only do we share information about building events and activities in the community, we also share information regarding our sustainable operations, such as proper waste disposal and energy efficiency measures. We routinely review customer feedback and ideas for innovation, as we continuously strive to offer service excellence to our customers and develop strong, long-term relationships.</p>   |
| Shareholders and the Investment Community | <ul style="list-style-type: none"> <li>• Annual shareholder meeting</li> <li>• Quarterly earnings calls</li> <li>• Market tours</li> <li>• In-person and virtual meetings</li> <li>• Industry conferences</li> </ul>                        | <p>Throughout the year, we regularly meet with our shareholders and members of the investment community to share our perspective and to solicit their feedback on a variety of topics, such as our corporate strategy and performance, corporate governance, executive compensation, market conditions, and other matters, including topics related to sustainability. Approximately 55% of our outstanding shares are represented by active investors. In 2023, we met with representative of 94% of those shares to solicit their feedback on the aforementioned topics, and our CEO and/or CFO led these meetings.</p> |

# STAKEHOLDER ENGAGEMENT

|                                | How We Engage   | Engagement Approach  |
|--------------------------------|---|--|
| Industry and Business Partners | <ul style="list-style-type: none"> <li>• Industry conferences</li> <li>• Industry organization committee meetings</li> <li>• Collaborations with business partners</li> </ul>   | <p>Through engagement with industry leaders and business partners, we gain insight into trends and best practices related to our business.</p> <p>We also work with our partners to understand their objectives and to consider their input regarding our initiatives.</p>   |
| Communities                    | <ul style="list-style-type: none"> <li>• Annual giving campaign</li> <li>• Corporate philanthropy</li> <li>• Volunteer activities</li> <li>• Economic development and community improvement district participation</li> </ul> | <p>During the development process for our new buildings, we participate in public forums to seek community input. We also actively participate in business improvement districts, associations, nonprofits, and civic engagement organizations in our markets, as we recognize that the ownership and operations of our buildings has an impact on our communities.</p> <p>In addition to donations from our Company foundation, we sponsor annual employee giving campaigns and in-person volunteer opportunities where our employees work together on projects that are directly beneficial to our communities.</p>  |
| Vendors                        | <ul style="list-style-type: none"> <li>• Creative collaboration</li> <li>• Direct communication</li> <li>• Vendor point of contact</li> <li>• Vendor Code of Conduct</li> </ul>   | <p>In selecting vendors, we consider their commitment to sustainability and other corporate responsibility practices and their ability to support our efforts and initiatives. We proactively select vendors who will partner with us as we seek innovative solutions to sustainability challenges.</p> <p>We also have a Vendor Code of Conduct that summarizes our expectations for our vendors, sub-vendors, and their respective staff. The code emphasizes the importance of ethical business practices, respect for labor and human rights, a commitment to diversity and inclusion, effective governance, and demonstrable environmental stewardship. This code is available on the Investors section of our website, <a href="http://www.cousins.com">www.cousins.com</a>.</p> |



Domain 9, Austin

# CORPORATE RESPONSIBILITY REPORTING PRIORITIES

The feedback gained from our stakeholder engagement activities help shape Cousins’ corporate responsibility reporting strategy, including the corporate responsibility frameworks in which the Company participates. In addition, our corporate responsibility framework has been informed by best practices and leading global standards, including the Global Reporting Initiative (GRI) and the Taskforce on Climate-related Financial Disclosure (TCFD).

We regularly review data from reporting services such as MSCI, Sustainalytics, Institutional Shareholder Services (ISS), and Green Street, all to further our efforts to promote transparency. In addition, since 2016 we have participated in the annual GRESB assessment, based on feedback that this assessment is particularly meaningful to key stakeholders.

We continue to enhance our reporting efforts to highlight social and governance initiatives included in various reports. In this 2023 Corporate Responsibility Report, we provide an update on our progress on our stated quantifiable long-term goals for our KPIs. Additional public disclosures regarding our corporate responsibility principles, initiatives, and performance are set forth in the following sources:

- Annual Report
- Proxy Statement
- Corporate Website



725 Ponce, Atlanta

# ENVIRONMENTAL RESPONSIBILITY



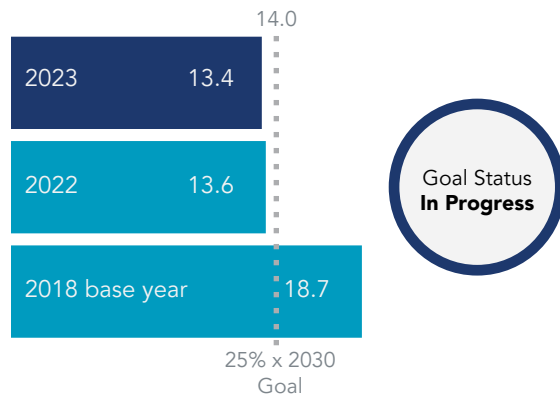
Sovereign Offices, Atlanta

# GOALS AND PROGRESS: KPI METRICS<sup>1</sup>

Cousins has established sustainability goals that target reductions in energy consumption, greenhouse gas (GHG) emissions, and water consumption from 2018 levels. The Sustainability Committee of the Board of Directors has adopted these consumption/emission reduction goals, which are measured on an intensity basis. As physical utilization of our buildings begins to stabilize over the pandemic low points, we believe the consumption and emissions KPI metrics for the years 2022 and 2023 reflect more normalized patterns of physical utilization, with additional increases in physical utilization anticipated in 2024 and beyond. Physical utilization has a direct impact on energy and water consumption and GHG emissions; therefore, it is possible that our intensity numbers may increase as physical utilization continues to normalize. As a result, we continue to view our goals as in-progress to be achieved by 2030.

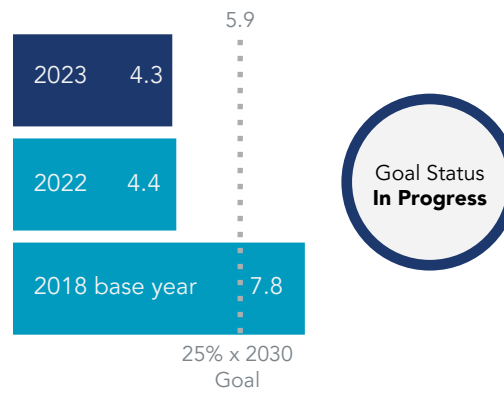
## 25x30 Energy Consumption Reduction Goal

Reduce energy use intensity; targets a 25% reduction over a 2018 base year by 2030. Units are kWh/SF.



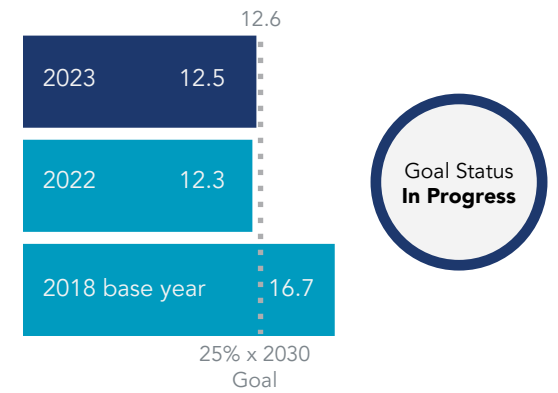
## 25x30 Greenhouse Gas<sup>2</sup> Reduction Goal

Reduce GHG emissions intensity; targets a 25% reduction over a 2018 base year by 2030. Units are kgCO<sub>2</sub>e/SF.



## 25x30 Water Reduction Goal

Reduce water use intensity; targets a 25% reduction over a 2018 base year by 2030. Units are gallons/SF.



<sup>1</sup> See page 59 for more detail on our environmental performance.

<sup>2</sup> Goal and data reflect only Scope 1 and Scope 2 emissions.

# SMART ENERGY MANAGEMENT

## Monthly Benchmarking

Cousins utilizes ENERGY STAR® Portfolio Manager (ESPM) as an essential component of our environmental management program. We partner with Blue Ocean Energy LLC (Blue Ocean) to capture and record energy, water, and waste data into ESPM for substantially all properties within our portfolio. Blue Ocean provides each property with a monthly utility analysis that is reviewed by the property team to verify accuracy, identify consumption patterns, and discern opportunities for further efficiency. We leverage ESPM to benchmark our performance on a monthly basis. We also use the Conserve ESG platform to consolidate and streamline our reporting within the annual GRESB assessment platform (discussed on page 27). In 2023, we partnered with industry experts to recommission several assets. The process resulted in energy savings by uncovering opportunities to improve building energy efficiency and optimize operations based on current equipment and building needs.

## Real Time Energy Management

Cousins leverages technology to drive energy and operational efficiency. We maintain pulse meters at 90% of our properties, which enables us to continually monitor real-time energy data. Our engineering teams review this data to improve and manage peak demands and building baseloads, while ensuring building management systems (BMS) routines are correct, investigating anomalies as they occur.



# WATER CONSCIOUS OPERATIONS

For over a decade, Cousins has pursued opportunities in development and operations to “reclaim” water from parking decks, ground water, condensate lines, and building run off. These reclamation efforts enable us to reuse water, conserving and reducing our need for fresh water, and decreasing our discharge into the sewer systems. We use the reclaimed water for cooling tower water and cooling tower make-up, and irrigation for landscaping. We monitor and manage our water consumption with ESPM and the monthly utility analysis with our environmental management consultants. Additionally, Cousins utilizes technology analysis systems to monitor and detect water leaks to effectively protect our properties from water damage as well as limit the water waste.



In 2023, our team in Tampa installed a rainwater capture system that captures enough water to support an exterior decorative fountain for 7-10 days, eliminating the need to use potable water. During droughts, the team can supplement the system with ground water from the irrigation system.



In 2023, our Tampa team converted 6 buildings from conventional water treatment methods to a green system using ProMoss, which combines sphagnum moss with a biocide that meets industry acceptable prevention guidelines. This natural treatment decreases water usage by increasing cycles of concentration in cooling towers. The moss is able to absorb the heavy metal ions which reduce corrosion and scale build-up. The result is a natural treatment without complicated chemicals, lengthening the life of our equipment.



**1.2 million** gallons of water saved through water reclamation in 2023 portfolio-wide.

# WASTE DIVERSION

Cousins has adopted waste diversion programs throughout its properties to decrease overall waste and increase waste diversion through recycling, reuse, or composting. Our property teams regularly engage with our customers to provide training and resources on recycling, composting, glass recycling, and opportunities for e-waste recycling.

At our corporate headquarters we participate in Keurig's K-Cycle Recycling Program. In 2023, we converted 424 pounds of K-Cups into 318 pounds of compost and 106 pounds of recycled materials - waste that was diverted from landfills.

We are thoughtful about diversion opportunities in our development and redevelopment projects, and we require our contractors and vendors to manage and report their diversion of waste activities. We also seek to reuse and recycle fixtures and finishes in conducting redevelopment projects, while encouraging customers to do the same. To reduce waste generated from customer build-outs, our Tampa market successfully implemented modular build outs, which allows for space to be reworked quickly with minimal new supplies.

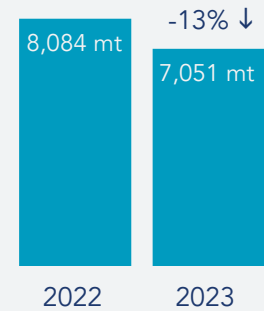
**43,125** pounds  
of material composted  
in 2023 portfolio-wide.

**26,393** pounds  
of E-Waste recycled  
in 2023 portfolio-wide.

**19,407** pounds  
of glass recycled in 2023  
portfolio-wide.



## TOTAL WASTE GENERATED<sup>1</sup>



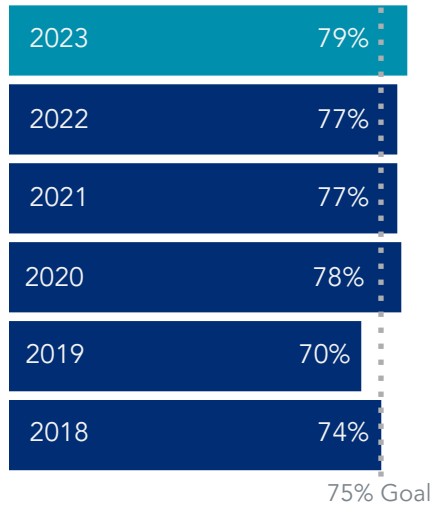
<sup>1</sup> Waste metrics include estimates, in accordance with industry standards, to convert volume to weight for trash, recycling, and compost bins and compactors, where exact tonnage data is not available.

# GOALS AND PROGRESS: BUILDING CERTIFICATIONS<sup>1</sup>



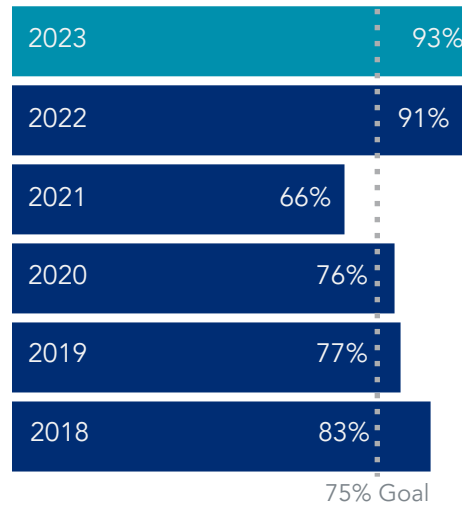
## 75x30 LEED<sup>®</sup> Certification<sup>2</sup>

Maintain or enhance LEED or equivalent certification; targets 75% of eligible square feet by 2030.



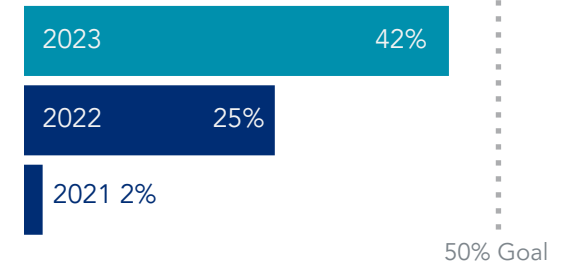
## 75x30 ENERGY STAR<sup>®</sup> Certification

Attain ENERGY STAR certification; targets 75% of eligible buildings by 2030.



## 50x27 Healthy Building Certification

Attain Healthy building certifications (e.g. Fitwel<sup>®</sup>); targets 50% of eligible buildings by 2027.



<sup>1</sup> Certification goals are expressed as a percentage of the eligible square footage or eligible buildings for the relevant certification; see page 55 for more detail. Once reached, the goal will be to maintain at least the specified threshold. More information regarding these certifications is found on pages 20 and 21.

<sup>2</sup> The goal reflects obtained certifications for LEED for Building Operations and Maintenance (O&M), LEED Building Design and Construction: Core and Shell (BD&C), or equivalent certification, such as The Austin Energy Green Building (AEGB) certification. See pages 20 and 55 for more detail.

# MAINTAINING SUSTAINABLE ASSETS

The effectiveness of our sustainable and resilient development and operations is evidenced by the recognition our properties have received from some of the most respected third-party organizations that benchmark property efficiency and sustainability practices. In addition to the portfolio coverage goals discussed on the prior page, we have a goal to earn ENERGY STAR®, LEED®, and/or BOMA 360 certification for all new development and all newly acquired buildings, to the greatest extent feasible and where it is a value-add to the individual asset.

## ENERGY STAR Certifications

94% of eligible square feet<sup>1</sup> earned the prestigious ENERGY STAR certification, ranking our buildings among the most energy efficient in the country.

We expect all eligible buildings to apply for ENERGY STAR certification or recertification within 30 days of becoming eligible. We use Blue Ocean to maintain accurate ENERGY STAR data for substantially all properties, including our retail and medical office properties, which are not expected to become eligible for certification.

94%

## LEED & Austin Energy Green Building Certifications

79% of eligible square footage<sup>1</sup> is LEED certified (O&M and/or BD&C) or satisfies the standards of Austin Energy Green Building standards.

As a long-standing member of the U.S. Green Building Council® (USGBC), we expect our properties to pursue LEED certification or recertification, so long as the long-term investment and leasing prospects suggest the certification would be a value-add. Our property teams, with the support of external consultants, evaluate LEED initiatives and develop plans to implement reasonable enhancements. Our development team also works with our projects under construction to be able to pursue LEED BD&C certification, with a goal of obtaining Gold status if feasible. All new construction projects are built to LEED standards even if we elect not to pursue certification.

The Austin Energy Green Building Standard (AEGB) is a higher standard than (and fully encompasses) the LEED requirements; we have not pursued LEED certification for the three buildings that achieved the AEGB certification.

79%

## BOMA 360 Certifications

76% of eligible square footage<sup>1</sup> has achieved the elite Business Owners and Managers Association (BOMA) 360 Performance Program® certification, which recognizes excellence in building operations and management, and benchmarks building performance in six key areas, including energy, environment, and sustainability. We expect our property teams to pursue BOMA 360 within 24 months of development or acquisition, with reapplication when eligible. Newly-acquired properties are expected to seek this designation within 24 months of acquisition and existing ones to reapply when eligible for renewal.

76%

<sup>1</sup> See page 55 for detail about building certification eligibility.

# HEALTHY BUILDINGS CERTIFICATIONS



3350 Peachtree, Atlanta

The health and wellness of our employees and customers has always been a top priority for Cousins. We are committed to designing and operating buildings that enrich the health and well-being of our customers, employees, and the communities in which we operate. Our strategies focus on providing clean environments that are safe and offer amenities that support and encourage healthy living, and we consider healthy building certifications to be complementary to these strategies. Fitwel® uses scorecards that include more than 55 evidence-based design and operational strategies to enhance buildings by addressing a broad range of health behaviors and risks. We intend to maintain certifications of our properties and to continue to evaluate our portfolio to identify and pursue additional opportunities to enhance the value and appeal of our properties through Fitwel certification.

As of December 31, 2023, 51% of eligible square footage<sup>1</sup> is Fitwel certified.

In 2023, 10 of the Company's buildings were awarded Fitwel Certifications, two (Spring & 8th in Atlanta, Ga and 100 Mill in Phoenix, AZ) of which earned the first two-star designations in the portfolio, bringing the total number of Fitwel certifications to 25.

In addition, the Fitwel Viral Response Module (VRM) certification verifies a multi-faceted approach to mitigate the spread of disease, including implementation standards for contagious disease outbreak plans, enhanced indoor air quality (with associated testing and monitoring), and enhanced cleaning, disinfection, and maintenance standards.

As of December 31, 2023, 91% of eligible square footage<sup>2</sup> had obtained the Fitwel VRM.

Our Senior Vice President of Portfolio Management, Chip Andrews, was awarded Fitwel's 2023 Ambassador of the Year. The Top 20 Ambassadors List is a new Fitwel initiative that highlights industry-leading professionals demonstrating exemplary engagement, leadership, and achievements as a Fitwel Ambassador. Chip was selected out of nearly 4,000 professionals across 50+ countries for Cousins' success in having the most registered projects and Fitwel certifications during the year, along with reflecting the number of people impacted through those certifications.



<sup>1</sup> See page 55 for more detail about eligible square footage.

<sup>2</sup> Eligible square feet for Fitwel VRM certification includes buildings that are operational. In 2023, 59 of our buildings met eligibility requirements.

# SUSTAINABLE & HEALTHY BUILDING FEATURES

Cousins uses a variety of building design and operational features and strategies to minimize the environmental impact and enhance the social impact of the buildings in our portfolio. The following graphic highlights some of the features and strategies utilized in our portfolio, including our corporate headquarters office. Some features highlighted below may be found only in select properties.

## Health & Wellness

1. Outdoor greenspace
2. Walking paths
3. Green cleaning policies
4. Bright, daylight filled spaces
5. Mothers rooms & other supportive spaces
6. Fitness center access for a majority of properties
7. Indoor air quality monitoring
8. Water management plan — monitoring and tracking water chemical treatment quality and efficiency
9. Fitness challenges
10. EV charging stations
11. Bike storage
12. Art
13. Indoor plants
14. Adjustable sit/stand desks
15. Smoke free buildings
16. Green leasing — working with tenants to design and plan for incorporation of recycled materials
17. Dog park
18. Enhanced building ventilation
19. Green and healthy building certifications



## Biodiversity

20. Eco-friendly landscaping
21. Colonies for bee pollination
22. Environmentally friendly pest control

## Water

23. Condensate reclamation and rainwater capture for irrigation and cooling tower makeup
24. Ground water recovery for irrigation and cooling tower makeup
25. Water leak detection system
26. Drought tolerant landscaping
27. Recycling, e-waste, and construction material diversion

## Energy

28. LED lighting
29. Energy management system detections for unusual usage
30. Smart lighting systems in parking decks

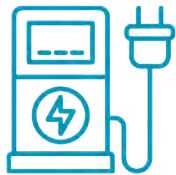
## Transportation


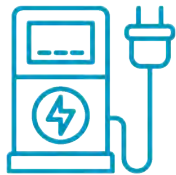



31. Walk Score
32. Bike Score
33. Transit Score



# ACCESSIBILITY METRICS

When analyzing investment opportunities (whether new development or acquisition of operating buildings), we prioritize vibrant, amenity-rich, and walkable areas with close proximity to transit whenever possible.



| <br>PUBLIC TRANSIT<br><b>54</b>   | <br>EV CHARGING<br><b>72%</b>  | <br>BIKEABLE<br><b>66</b>  | <br>BIKE STORAGE<br><b>95%</b>   | <br>WALKABLE<br><b>76</b>   |
|--|---|--|---|--|
| <p><b>AVERAGE TRANSIT SCORE</b></p> <p>According to calculations by walkscore.com, the weighted average Transit Score for Cousins’ Atlanta, Austin, Phoenix, and Charlotte portfolio is 54 out of 100.</p> | <p><b>EV CHARGING STATIONS</b></p> <p>Although all of our buildings offer plentiful parking, we have enhanced this offering through installation of electric vehicle charging stations in 72% of our buildings.</p> | <p><b>AVERAGE BIKEABLE SCORE</b></p> <p>According to calculations by walkscore.com, the weighted average Bikeable Score for Cousins’ Atlanta, Austin, Phoenix, and Charlotte portfolio is 66 out of 100.</p> | <p><b>ON-SITE BICYCLE STORAGE</b></p> <p>With our predominantly urban locations, bicycle transportation is an option selected by many customers, and we offer onsite bicycle storage in 95% of our buildings.</p> | <p><b>AVERAGE WALK SCORE</b></p> <p>According to calculations by walkscore.com, the weighted average Walk Score for Cousins’ Atlanta, Austin, Phoenix, and Charlotte portfolio is 76 out of 100.</p> |

# ENVIRONMENTAL INITIATIVES

Our environmental management program includes efforts to integrate our customers into our environmental responsibility initiatives, as we enhance the efficiencies and resilience of the operations of our buildings.

## Green Leasing

Our customers are part of our strategy for keeping our buildings healthy and resilient. Our active leases incorporate green lease provisions, and our lease forms for new and operational buildings include:

- Cost recovery for capital expenditures made to reduce operating expenses
- Cost recovery for certifications (including LEED®, BOMA 360, Fitwel, and ENERGY STAR®)
- Coordination with our teams on waste disposal during the tenant buildout process (enabling us to increase waste diversion rates)
- Participation in our operational recycling programs

In addition, our green lease language requires our customers to minimize utility consumption where possible and to participate in any sub-metering program we establish.

Recently, Cousins received Gold Recognition as a 2023 Green Lease Leader by the Institute for Market Transformation (IMT) and the U.S. Department of Energy's (DOE) Better Buildings Initiative. Green Lease Leaders sets the industry standard for defining "green lease," and we are pleased to have our efforts formally recognized under this standard.



Customer recycling bins at Terminus

# ENVIRONMENTAL INITIATIVES

Our environmental management program includes efforts beyond data management and building certification, such as our initiatives around enhanced building ventilation, green cleaning programs, and high-quality amenities.

## ENHANCED VENTILATION

For over two decades, we have focused on monitoring and measuring air quality inside our buildings. Our standards call for random testing and inspection by a third-party specialist who provides findings and recommendations to the property management team.

Our teams also optimize outside air, aligning with the American Society of Heating, Refrigeration and Air- Conditioning Engineers' (ASHRAE) recommendations.

We have implemented initiatives to validate that each of our buildings is operating to its highest design potential with regard to outside air systems. These initiatives include:

- Upgrading our HVAC filtration systems to MERV 13 filters
- Replacing all air filters and disinfecting all air handler interiors/coils at least quarterly
- Monitoring cooling towers with a third-party water treatment provider

## GREEN CLEANING

Offices across our portfolio have green cleaning programs that require our janitorial providers to minimize the potential environmental impact of cleaning processes on our buildings and our customers. This helps protect both our customers and the janitorial workers from being exposed to toxic chemicals. Janitorial providers are required to use Green Seal® certified cleaning products, High-Efficiency Particulate Air (HEPA) vacuums, dry cleaning for carpets, and restroom supply products made from recycled materials.

Some of the other specific enhanced healthy building initiatives we have undertaken include:

- Enhancing cleaning and frequency of high-touch surfaces and high-traffic areas
- Hygiene stations in high-traffic areas
- Ensuring all cleaning solutions met EPA-approved standards

## ENGAGING AMENITIES

Our customers prioritize buildings with high-quality and engaging amenities, recognizing that the office experience for their employees involves more than their individual workspaces. In our acquisition and development process, we emphasize the importance of building location, and we target the following:

- On-site restaurant offerings
- Interior and exterior gathering spaces
- Fitness centers
- On-site bicycle storage
- On-site electric vehicle charging stations
- Nearby transit options
- High walk scores

See page 23 for our accessibility metrics.

## CONTINUED RESEARCH

We are making targeted investments to test new products and to conduct additional research. This includes further research around air flow in elevators and testing continuous air quality monitoring systems. Our goal is the continuous improvement of the health and safety of our buildings' environment for the well-being of our customers.

# CORPORATE OFFICE PRACTICES

We pursue a number of Company-wide efforts in our headquarters and management offices to enhance the efficiency, resiliency, and well-being of our employees and community, including:

- Recycling programs for paper, bottles, and cans
- Offering our guests recycled aluminum cans of water, rather than plastic, at our corporate headquarters
- Dual monitors for headquarters employees to decrease the need to print, double-sided printing capabilities to reduce the amount of paper used, and smart technology to eliminate unintended printing
- Leases transmitted and executed electronically, reducing the need for printing
- Digital platform for Board communications and presentations
- Reusable mugs and beverage cups for all employees, reducing plastic water bottle waste
- Hands-free, filtered water station at the headquarters office
- LED lights instead of fluorescent lighting in upgraded office spaces
- Live indoor plants for better indoor air quality
- Complimentary fitness center access for employees
- Bike racks, EV stations, and free mass-transit passes for employees



3344 & 3350 Peachtree, Atlanta

# THIRD-PARTY BENCHMARKING

## Strong Social & Governance Scores

Since 2016, Cousins has participated in the GRESB annual assessment. GRESB is an investor-driven evaluation system for measuring the sustainability performance of property companies and real estate funds, and it is endorsed by many large institutional investors. In 2023, Cousins earned its eighth consecutive “Green Star” from GRESB, earning perfect social and governance scores, which reflects our strong performance in the Implementation & Measurement and Management & Policy sections of the assessment. We have once again scored above the GRESB average for the assessment. In 2023, we achieved an overall score of “A” on the GRESB Public Disclosure assessment. This score compares favorably to the global average of “B”.

In addition to the GRESB assessment, we monitor the assessments of various third-party analysts who benchmark aspects of Corporate Responsibility. In 2024, Cousins received a rating of “A” (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment with above-average ratings for governance and green buildings.

We were rated by Sustainalytics ESG risk rating as a “Low Risk” company based on our exposure to and management of real estate specific ESG risks. ISS continues to assess our governance as a “1” (the highest decile), while assessing our overall ESG in the 2nd decile, with a “Prime” designation.

Finally, Green Street, one of the most respected public REIT analysts, continues to recognize our strong governance policies and practices. Our Green Street governance score of 72 is 10 points above average for the REITs assessed. This represents the 21st consecutive year of an “above average” Green Street governance score for Cousins.



## 8<sup>TH</sup> Consecutive GRESB Green Star

In 2023, we earned perfect social and governance scores, which reflects our strong performance in the Implementation & Measurement and Management & Policy sections of the assessment.



# CLIMATE CHANGE AND RESILIENCY



Promenade Tower, Atlanta

At Cousins, our sustainability strategy is integral to our overall business strategy; we aim to maintain a resilient portfolio of high-quality office buildings while minimizing operating costs and potential external impacts. Our management-level Sustainability Team, overseen by our board-level Sustainability Committee, is responsible for identifying, evaluating, and monitoring climate risk, trends, and opportunities that materially affect or could materially affect the Company’s business activities and performance. Our assessment of materiality is in alignment with our financial filings with the SEC. We evaluate climate related transition and physical risks and opportunities, at least annually, through qualitative and quantitative asset level assessments.

Cousins’ long-term strategy to mitigate the risks posed by climate change is primarily focused on implementing energy and water conservation measures, to enhance our ability to reduce our consumption of natural resources.

In addition to the implementation of energy efficiency measures, where feasible we consider providing onsite renewable energy sources, and the combination of these are anticipated to aid our efforts to reduce greenhouse gas emissions from our operations. As noted in our description of our analysis of physical risk on page 29, our teams study the impact climate change may have on our existing portfolio’s performance, which is unique to each building based on its physical location, efficiency standards, and building codes.

We also incorporate climate assessments into the acquisition due diligence process, including the likelihood of increased construction costs or insurance premiums resulting from the potential impact of climate change on the assets under review. Our financial strategy of prioritizing investment in high-quality real estate assets complements our efforts to improve our portfolio’s average resiliency, as we develop and acquire newer and more efficient buildings and redevelop older assets to meet higher efficiency and operational standards.

# CLIMATE CHANGE AND RESILIENCY

The physical climate-related risks relevant to our business include the potential of increased frequency and/or intensity of extreme weather events and the potential risks associated with long-term shifts in weather patterns that could result in changes in temperatures and/or precipitation. To better understand the relevant risks and to inform our business and capital investment strategies, our team analyzes certain climate-related acute or chronic physical risks for each property using scenario analysis based on a high-risk transition (RCP 8.5) through 2050. The climate-related acute physical risks we identified include the risks of hurricanes, floods, hail, storm surges (particularly from rising sea-levels), freezes, and ice storms. The climate-related chronic physical risks we identified include the risks of drought, fire, heat, and precipitation. Over the short- to medium-term and the long-term, the impact of climate change could result in physical damage to our properties (the cost of which may not be fully covered by insurance) and/or declining demand from prospective tenants, lenders, and purchasers. Additionally, over the same time periods, these impacts could indirectly affect our business by increasing the cost of property insurance and utilities, including energy and water.

We prioritize investments that focus on climate-related risk mitigation and proactively seek ways to protect our buildings from damage. We also benefit from our partnership with our insurance provider, FM Global, which provides an annual RiskMark Score for each building in

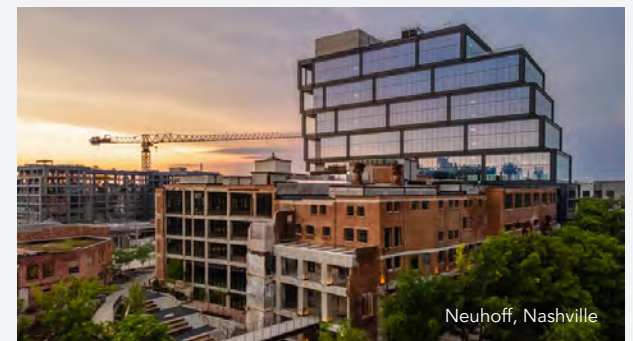
our insurance portfolio, reflecting a qualitative analysis of building-specific climate related risks. We monitor these scores and evaluate their identified recommendations to enhance the resiliency of our buildings. We consider this additional information as we refine our operational and capital investment strategies to consider and mitigate identified acute and chronic physical risks.

In addition to the physical risks discussed above, which may affect any or all of our buildings to a varying degree, the widespread acknowledgement of the importance of transitioning to a lower-carbon economy poses increasing policy and legal risks to all property owners. In particular, some jurisdictions have already begun to impose regulatory frameworks related to carbon emissions from commercial buildings, and more jurisdictions may follow. These regulatory approaches may be in the form of more stringent building codes, required certifications, specialized taxes, or other incentives and disincentives related to the importance of achieving lower carbon emissions from commercial buildings.

In the short- to medium-term, non-compliance with applicable regulations, including any energy or carbon performance standards, may increase the costs of operation and/or introduce potential fines, while compliance may increase development and operational costs. Additionally, many customers and investors may adopt requirements related to carbon emission standards, and our failure to satisfy those requirements could result

in lost business during the short- to medium-term. Over the long-term, public projects undertaken in our markets to improve regional and neighborhood-scale resilience may result in significant increases in real estate taxes applicable to our buildings.

We regularly review legal, regulatory, and compliance matters that may have a material impact upon our buildings or the Company as a whole. Although we do not believe that the current regulatory approaches present a material risk to the Company or our individual buildings, we are mindful of the evolution of approaches, and we seek to differentiate ourselves by selectively investing in capital improvements that will improve our building energy and carbon performance standards. We anticipate that such investment will increase our attractiveness to potential customers, as well as aiding us to be well-positioned if the regulatory requirements are introduced in our markets.



# BIODIVERSITY

## Biodiversity

Cousins prioritizes the protection and enrichment of biodiversity and ecosystems during the development of new buildings and the operation and enhancement of our existing buildings. This includes designing buildings and landscaping to minimize the impact upon the environment and wildlife. In addition to our beehive and bird-migration-friendly practices disclosed on page 31, we prioritize native vegetation, synthetic grass, and low-maintenance materials in our outdoor areas.

Our development and operations teams maintain compliance with environmental laws and regulations. In 2023, Cousins had no environmental violations.

## Existing Buildings

We regularly evaluate and monitor the performance and resource consumption of each of our existing buildings, and we implement sustainable enhancements throughout the portfolio, including:

- High efficiency lighting fixtures and controls
- High efficiency plumbing fixtures
- Occupancy sensors and other smart building technologies
- Energy management system upgrades
- High efficiency HVAC
- Reclaimed groundwater and rainwater collection systems for cooling towers, irrigation, and graywater
- Easy and convenient recycling and landfill diversion
- Green cleaning products and processes
- Easy and convenient recycling and landfill diversion
- Green cleaning products and processes

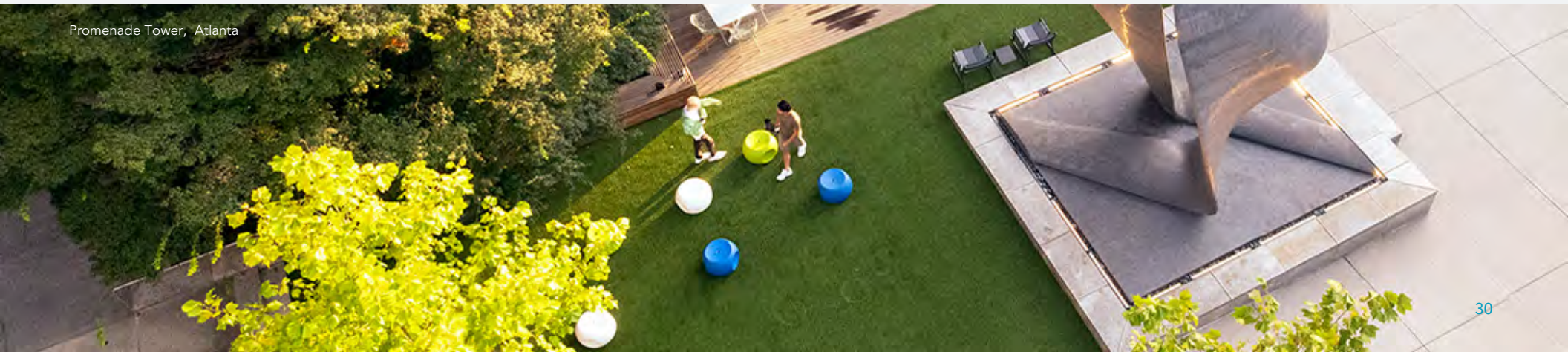
## New Development

Most of our new construction involves the redevelopment of existing sites, which conserve natural areas and habitats. In some cases, the redevelopment of sites involves the remediation of soil and/or water contamination caused by activities of others, which may include Brownfields designation.

We prioritize sustainable building practices, including:

- Enhanced building system emissions technology
- Construction waste management
- Recycling existing materials
- Structured parking and outdoor gathering areas
- Sustainable construction materials
- Water-efficient landscaping

Promenade Tower, Atlanta

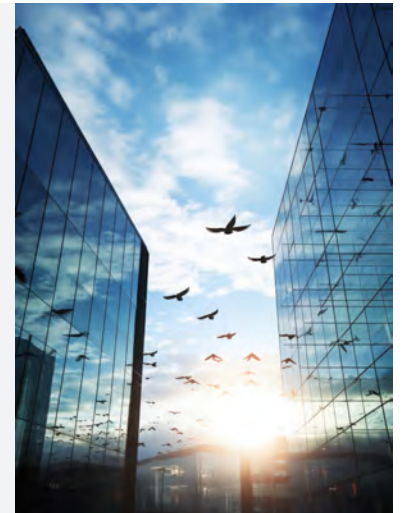


# SPOTLIGHT: SUPPORTING NATURAL ENVIRONMENTS

## Bird Migration

According to The National Audubon Society, every spring and fall, billions of birds migrate through the US, the majority of them flying at night. This mass of birds must contend with the increasing threat of light pollution. An estimated one billion birds are killed annually from direct collisions with illuminated buildings, towers, and other structures across the country. Artificial lights and skyglow around buildings can be fatal to migrating birds. Some are casualties of nighttime collisions with windows and walls. Others circle in confusion until dawn, and when they land, they are subject to urban threats. This issue impacts hundreds of species of birds. Cousins’ Lights Out program aims to decrease the loss of avian life during spring and fall migration by turning out office lights at night. We work together with customers to turn off unnecessary lights, helping minimize the impact of this threat.

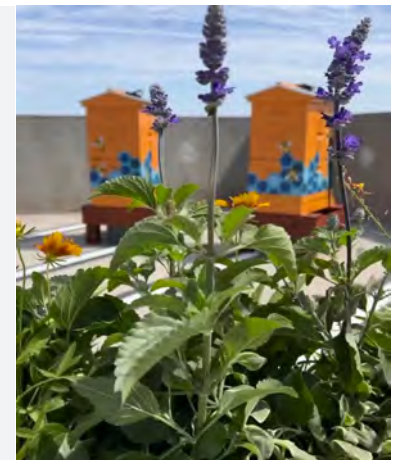
The Phoenix market uses the BirdCast model to predict high-intensity bird migration over the region. When this occurs, the property team asks customers to turn off interior lights each evening and close blinds and to substitute overhead lighting with task and area lighting. The building also turns off exterior decorative lighting, reduces lobby and atrium lighting, and limits exterior light to ground level. Turning off all non-essential lighting not only saves birds, but also saves electricity.



## Urban Bees

Honeybees are the world’s number one pollinator and are responsible for pollination of 70 of the world’s top 100 food crops. Cousins has partnered with Bee Downtown and Alvéole to maintain beehives at select properties in Atlanta, Phoenix, and Tampa. At their annual honey harvest in June, the Phoenix bees produced 30 pounds of honey, which resulted in over 100 jars of honey gifted to customers. The Tampa team hosted its first Bee Downtown event of 2023 at Corporate Center with a honey and cheese pairing. This event provided the opportunity for customers to meet Beekeeper Josh and learn more about the two beehives at Corporate Center and Harborview Plaza.

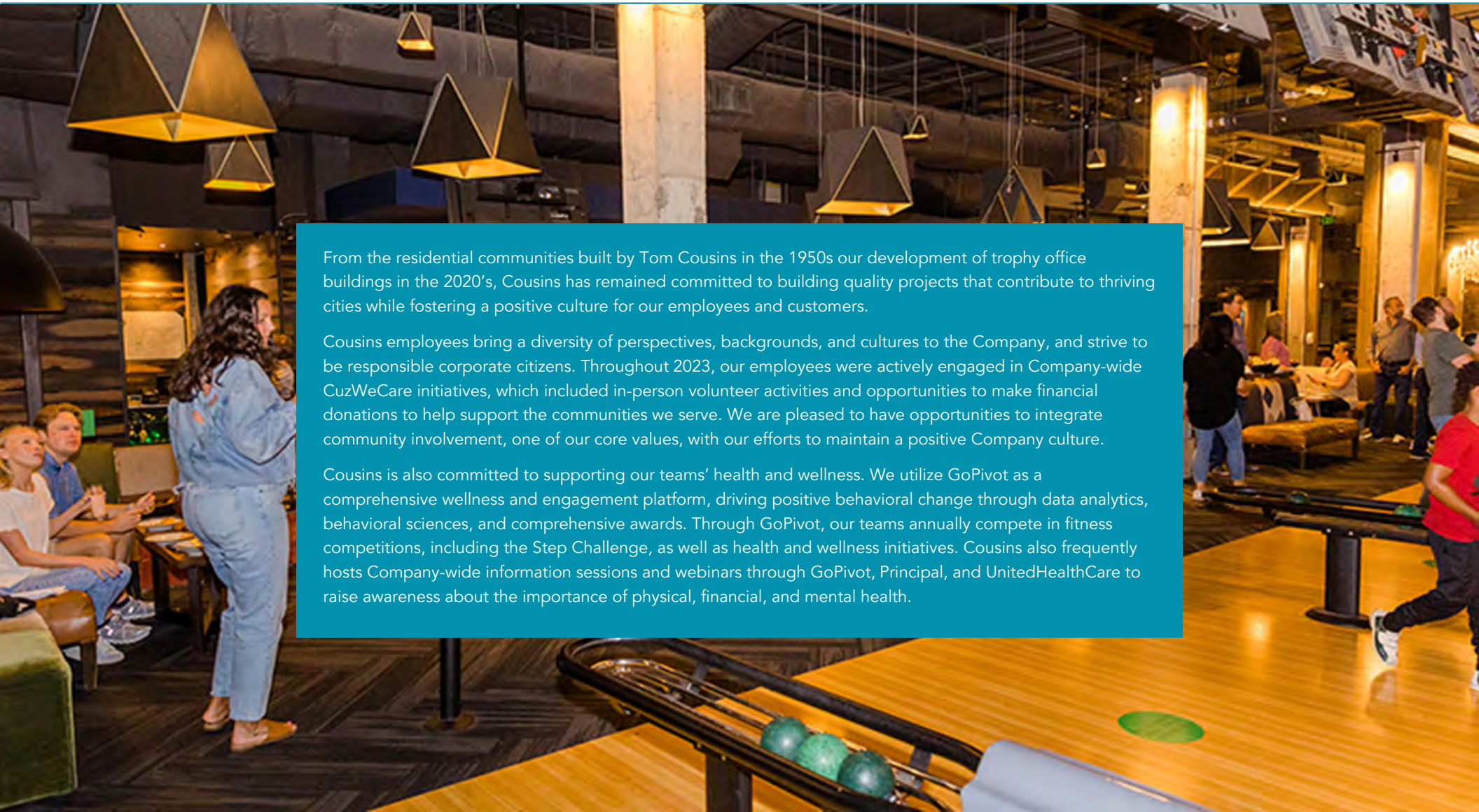
In total, the Cousins beehives across the Southeast produced over 650 pounds in 2023. Additionally, the beehive projects have directly engaged the Cousins team and customers, with many team members involved in learning about the pollination process and the role of bees in enhancing sustainability.



# SOCIAL RESPONSIBILITY



# COUSINS' CULTURE



From the residential communities built by Tom Cousins in the 1950s our development of trophy office buildings in the 2020's, Cousins has remained committed to building quality projects that contribute to thriving cities while fostering a positive culture for our employees and customers.

Cousins employees bring a diversity of perspectives, backgrounds, and cultures to the Company, and strive to be responsible corporate citizens. Throughout 2023, our employees were actively engaged in Company-wide CuzWeCare initiatives, which included in-person volunteer activities and opportunities to make financial donations to help support the communities we serve. We are pleased to have opportunities to integrate community involvement, one of our core values, with our efforts to maintain a positive Company culture.

Cousins is also committed to supporting our teams' health and wellness. We utilize GoPivot as a comprehensive wellness and engagement platform, driving positive behavioral change through data analytics, behavioral sciences, and comprehensive awards. Through GoPivot, our teams annually compete in fitness competitions, including the Step Challenge, as well as health and wellness initiatives. Cousins also frequently hosts Company-wide information sessions and webinars through GoPivot, Principal, and UnitedHealthCare to raise awareness about the importance of physical, financial, and mental health.

# COMMITMENT TO DIVERSITY, INCLUSION, AND EQUAL OPPORTUNITY

Our employment priority is to attract, develop, and retain the best talent, while fostering an inclusive culture and embracing diversity.

Our employees are the foundation of our success, and we strive to have a workforce that reflects the diversity of qualified talent that is available in the markets we serve.

## Equal Opportunity

In accordance with U.S. equal employment laws, we support the protection of human rights. We are committed to providing equal opportunity and fair treatment to all individuals. We prohibit discrimination based on gender, race, color, national origin, age, religion, marital status, disability, sexual orientation, veteran status, or any other characteristic protected by law. We prioritize recruiting new employees from pools of candidates who reflect the diversity of qualified talent in our markets. We recognize that a resilient corporate culture is an inclusive culture. Through training (discussed on page 35) and intentional Company and community events, we strive to honor the dignity and individual worth of all our employees. We do not tolerate discrimination, harassment, or retaliation in any form.

## Board Diversity

We are committed to diversity at the Board level. Our Board will consider diversity, including gender, race, and ethnicity, when considering nominations to the Board and will endeavor to include women and individuals from minority groups in the qualified pool from which new director candidates are selected as the Board undergoes periodic refreshment. More information regarding key diversity highlights is on page 43.



# HUMAN CAPITAL



Our employees are the foundation of Cousins’ success, and we are committed to cultivating and maintaining an inclusive environment that enables our team members to thrive.

We recognize that our ability to attract and retain talented employees is directly impacted by the quality of our work environment. Our investment in our employees includes health and wellness initiatives, professional development, and education and training. Our total number of employees has not varied significantly year-over-year.

Cousins’ health and wellness program provides insurance premium discounts for employees who undergo confidential biometric screening. The program also hosts challenges around health and wellness, with financial contributions to employees’ portable health savings accounts, upon meeting certain health and fitness challenges (including preventative medical checkups). Cousins tracks these initiatives and regularly communicates updates via the employee intranet.

To facilitate further engagement and connection, from time to time we establish employee focus groups for issues of greatest concern and interest for future initiatives. Additionally, the Compensation & Human Capital Committee of our Board reviews the Company’s strategies and initiatives related to key human capital policies and practices, including diversity and inclusion, talent acquisition, employee retention, and employee engagement. This Committee also periodically reviews succession plans for our executive officers, with the full Board periodically reviewing succession plans for our CEO.

# PROFESSIONAL DEVELOPMENT



The professional development of our employees is critical to our success. Cousins supports training and educational programs that provide our teams with continual professional improvement. We also look to internal candidates when there are job openings or promotions within our Company.

We utilize a cloud-based performance management platform, enabling our employees to easily set and track their career goals and objectives online. We also use a cloud-based platform to provide engaging compliance and ethics training, which all employees are required to complete annually.

2023 training highlights include:

- Engineering teams logged 1,590 hours of online course study.
- Mandatory training sessions for all employees addressed the Code of Conduct, conflicts of interest, anti-bribery/anti-corruption, gifts and entertainment, harassment and bullying,

cybersecurity, antitrust, fair dealing, record keeping, diversity and inclusion (including anti-bias discussion), respectful workplace, health and safety, asset protection, confidential information, and data privacy training.

- Operations teams completed training programs that BOMA and Fitwell Ambassador sponsored in 2023, and our teams were offered the opportunity to pursue sustainability training under the U.S. Green Building Council LEED program.
- Employee certifications, such as continuing education programs or CPA certification programs, which are eligible for Company reimbursement.
- Supported participation in professional seminars and workshops, including for Accounting and Legal.
- IT Department attended annual Microsoft and Yardi trainings, plus trainings on cybersecurity tools.

# HEALTH AND WELLNESS

The health and wellness of our employees is critically important to Cousins. Our current employee benefits, available to all full-time employees and qualifying part-time employees (subject to some exclusion periods), include:

- Generous paid time off (PTO) policy, which provides 15 days per year for new employees (increasing on the 5th and 10th anniversaries) and no waiting period for PTO eligibility
- Eleven paid Company-designated holidays, two "floating holidays", and two "wellness/sick" days each year
- Competitive health, dental, vision, and life insurance coverage for employees and their eligible dependents, with reimbursements for good health activities
- Company-paid short- and long-term disability insurance
- 401(k) retirement savings plan, with 3% automatic contribution by Cousins
- Employee Stock Purchase Plan, which permits eligible employees to purchase our common stock at a 15% discount (subject to certain qualifications and limitations)
- Health and dependent care flexible spending accounts
- Portable health savings accounts, including opportunities to earn contributions by Cousins
- Short-Term Disability (STD) plan provides 100% of salary, after a week of PTO, while on leave for weeks 2-8 (decreasing thereafter)
- Paid parental bonding leave policy offering paid leave with up to 6 weeks (in addition to the medical leave under the STD plan for eligible employees)
- Cell phones, including unlimited monthly service, for most employees
- Discounted employee gym passes
- Functional work environments, including laptops, dual monitors, standing desks, and other ergonomic support
- Employee Assistance Program, a confidential service that offers limited consultation, support, and/or referrals related to many of life's challenges, including:
  - Parenting resources, including child care referrals
  - Marriage/family support and counseling referrals
  - Financial services consultation and referrals
  - Identity theft consultation
  - Legal services referrals
  - Pet care resources and referrals
  - Eldercare resources, including referrals
  - Grief and loss support and counseling referrals
  - Stress management
  - Manager guidance
  - Referrals for local service resources

Additionally, our buildings provide wellness and mothers' rooms, which offer privacy and comfort, including refrigerated storage.

In 2023, we offered numerous fitness challenges through GoPivot, a corporate wellness, safety, and engagement platform that uses point-based rewards to motivate employees.



**237,262,459** steps were tracked/  
logged in 2023



**\$15,600** redeemed in  
points in 2023

# EMPLOYEE ENGAGEMENT



# SPOTLIGHT: ART FOR INSPIRATION

Following the example of our founder, Tom Cousins, who understood the importance of atmosphere in real estate, art has long been an integral part of our development and operations. Artwork plays an important role in creating inspirational places for our customers to conduct business, and art installations are integral to our redevelopment work, bringing vibrancy to office spaces. Artwork also provides a vision or feeling for our buildings and engages our customers and employees to their communities.

In most of our buildings, we have commissioned or purchased pieces of art from prominent local, regional, and national artists. We also have numerous art installations throughout our properties that are designed to inspire our customers and community.

## Art as Inspiration in Redevelopment

From exteriors featuring sculptural displays to interior lobbies with inspirational paintings and sculptures, we prioritize thoughtfully selected art in our development and redevelopment projects.

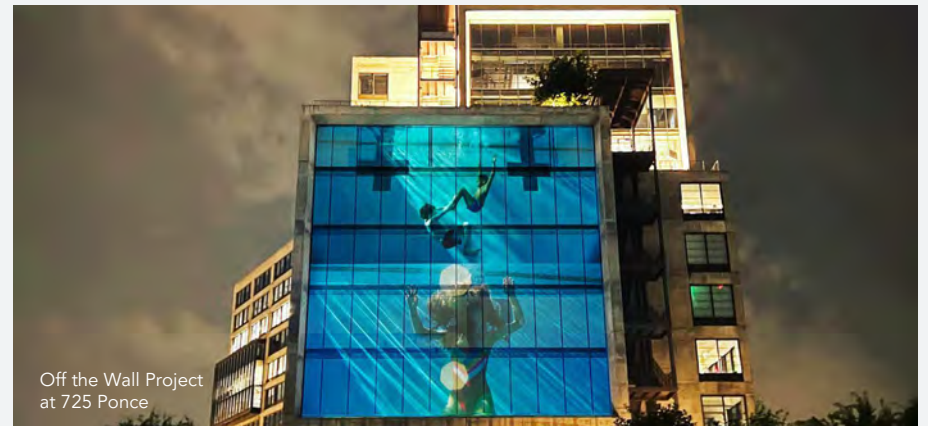
As part of the Buckhead Plaza renovation project in 2020, we installed a collection of sculptures created by a local artist, celebrating the beauty and geometry of street intersections around Atlanta. Each sculpture represents recognizable local intersections.

When the Promenade campus was redeveloped, Cousins used its Artist in Residence program, established in 2012, to feature artwork from a local artist who occupied studio space at Promenade Central. In 2022, Cousins enhanced the art installation at Promenade Central, building on the theme of “movement” with paintings installed throughout the lobby. As part of its redevelopment project, Promenade Tower’s outdoor gardens include sculptural art, complementing the Sabine Woman sculpture recently installed by the Midtown Alliance at Peachtree Street and 15th Street.

At 3350 Peachtree, art is prominently displayed in the renovated lobby and sculptures are featured in the expansive new outdoor plaza that links to paths leading to the MARTA train station.

## Art as Community Engagement

In August 2023, 725 Ponce in Atlanta hosted a new public art project. Off the Wall at 725 Ponce showcased film and video art by acclaimed artists and filmmakers from Atlanta and around the world. Featuring the largest movie screen in the Southeast, the free and public screening series illuminated the Eastside Beltline Trail with images projected onto the façade of the eight-story building. The program featured shimmering digital loops by Alyson Denny, a New York photographer and filmmaker, and Let Light Perpetual (2023), a feature-length meditation on the gentrification of the Old Fourth Ward by Atlanta’s Micah and Whitney Stansell. A collaboration with the Carter Center celebrating President Carter’s 99th birthday with a special video presentation followed in October, and a Halloween screening of the Disney classic Hocus Pocus rounded out the inaugural season. Opening night in August 2023 drew about 120 people and over 200 people total saw the other five shows in the opening series.



## CIVIC COMMITMENT

We recognize the importance of strong relationships at the local level. In our communities, we actively participate in community improvement districts, associations, nonprofits, and other civic engagement activities intended to strengthen public-private partnership and advance sustainability with our neighborhoods.

- Architecture, Construction, and Engineering ACE Mentor Program
- Atlanta Commercial Board of Realtors
- Atlanta Committee for Progress
- Atlanta Technical College
- Blumenthal Performing Arts
- Buckhead Coalition Committee
- Buckhead Community Improvement District
- Building Owners and Managers Association (BOMA)
- Central Atlanta Progress-Board and Executive Committee
- Charlotte Center City Partners
- Charlotte-Mecklenburg Schools
- Charlotte Region Commercial Board of Realtors
- Charlotte Regional Business Alliance
- Commercial Real Estate Women (CREW) Network
- Dallas Chamber of Commerce
- Downtown Austin Alliance
- Downtown Tempe Authority
- Downtown Tempe Community Improvement District
- Drew Charter School
- Greater Phoenix Economic Council
- Hillsborough Economic Development Council
- International Facility Management Association (IFMA)
- Livable Buckhead
- Mecklenburg County Economic Development Council
- Metro Atlanta Chamber
- Midtown Alliance
- Midtown Atlanta Community Improvement District
- National Association Industrial and Office Properties (NAIOP)
- National Association of Real Estate Investment Trusts (Nareit)
- Opportunity Austin
- Perimeter Community Improvement District
- Project Destined
- Real Estate Council – Dallas/Fort Worth
- Real Estate Council of Austin
- Real Estate Investment Council
- Reliaquest Bowl
- Rio Salado Community Facilities District
- Roof Above
- Society of Real Estate Professionals
- South End Charlotte
- Tempe Chamber of Commerce
- Tempe Community Action Agency
- Tempe Enhanced Services Commission
- Tempe Streetcar Improvement District
- The Market at 7th Street
- UNC Kenan Flagler Business School
- Urban Land Institute
- Westshore Alliance
- Westside Future Fund
- Woodruff Arts Center

# CIVIC ENGAGEMENT



In 2023, Cousins' CEO Colin Connolly was named Chair of The Atlanta Committee for Progress (ACP), a partnership among the Mayor of Atlanta and business, civic, and academic leaders, to support positive change in Atlanta. Cousins has always believed that our cities are stronger when elected leaders work together with the business community to address the most serious issues cities face.

Additionally, Cousins offers space, for a nominal fee, to the Atlanta Police Department (APD), who operate a police precinct at Buckhead Plaza. This central location enables APD to provide critical support to the public safety efforts in our community.

From supporting public safety initiatives to walkability projects to economic development programs, through its work with the ACP, Cousins has worked together with public leaders throughout Atlanta and Georgia to help move the city forward. As a board member of the Metro Atlanta Chamber of Commerce, Colin and the Company have also supported their initiatives to make Atlanta one of the best, most productive and inclusive places to do business.

# EMBRACING DIVERSITY IN COMMERCIAL REAL ESTATE

The real estate industry continues to seek to improve diversity in its workforce, and Cousins recognizes that creating long-term partnerships and initiatives with charitable and educational organizations will help to create a more inclusive culture in our workplace and our communities. For many years, Cousins has operated a summer internship program for business school students, which may result in full employment following graduation. Cousins has broadened this program to partner with non-profit organizations as part of our efforts to introduce more underrepresented students to the real estate industry.

## Cousins Scholars Program

Cousins, in partnership with the Drew Charter School, created the Cousins Scholars Program in 2020 to introduce more underrepresented minorities to the commercial real estate industry. Drew was the City of Atlanta’s first public charter school; it is committed to an educational emphasis on removing economic and social barriers and serves students in grades Pre-K through 12. It has received numerous accolades for its impact on its local community. Representing the cradle- to-college pipeline in the East Lake community, it is an integral part of a holistic neighborhood revitalization first envisioned by our founder, Tom Cousins, and currently led by the East Lake Foundation.

Our 2023 participant was a Drew alumnus, expected to graduate from Georgia Tech in 2024. He worked alongside and learned from the Investments, Asset Management, and Development teams, and he also received exposure to the Atlanta Leasing and Accounting teams.

In 2023, we also welcomed two additional interns who joined the Company through our partnership with NAIOP. The interns worked closely with our Atlanta Operations team, while spending a rotation with the corporate team as well.

## Project Destined

Cousins’ Charlotte Operations team began a collaboration in 2021 with Trinity Partners to sponsor a team of 10 interns as part of Project Destined’s summer program. The interns are selected from local Historically Black Colleges and Universities within Project Destined’s existing network to participate in an internship where they receive a mixture of targeted real estate curriculum and “live deal” case study competition. Cousins’ team of students competed against teams sponsored by other commercial real estate firms. In 2023, Charlotte also welcomed a summer intern from the Real Estate Diversity Initiative program at University of North Carolina, Chapel Hill. The intern spent 8 weeks learning from various Charlotte team members at our properties.

## ACE Mentorship

In 2022, Cousins’ Charlotte market began a partnership with the Charlotte chapter of the ACE Mentor Program of America, a free, award-winning, afterschool program designed to attract high school students who want to pursue careers in architecture, and in the construction and engineering industries, including in the skilled trades. Cousins partnered with ACE to bring in an engineering-focused local high school student as a summer intern.

## Cousins Day with Drew Charter School

Cousins is proud to host the annual Cousins Day with high school seniors from Drew Charter School. The Atlanta event introduces Drew students to the commercial real estate industry, highlighting the breadth of careers within it, including those careers that do not require a college degree. A typical day includes a career panel, featuring Cousins employees from a range of departments, including development, investments, engineering, and property management.

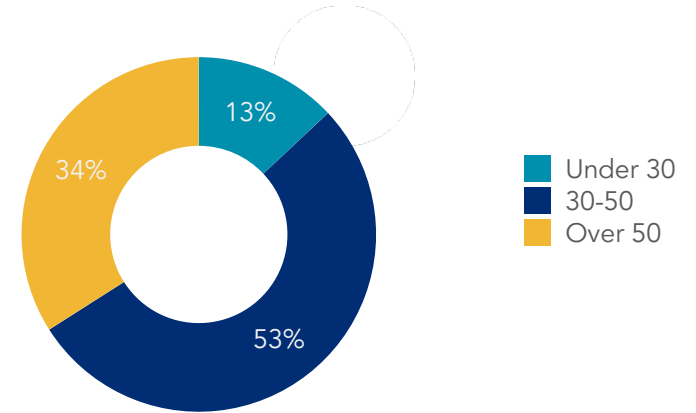
In 2023, as part of the event, property management teams also took the students on a tour of two different buildings, highlighting the work that goes into making a Class A building run effectively.



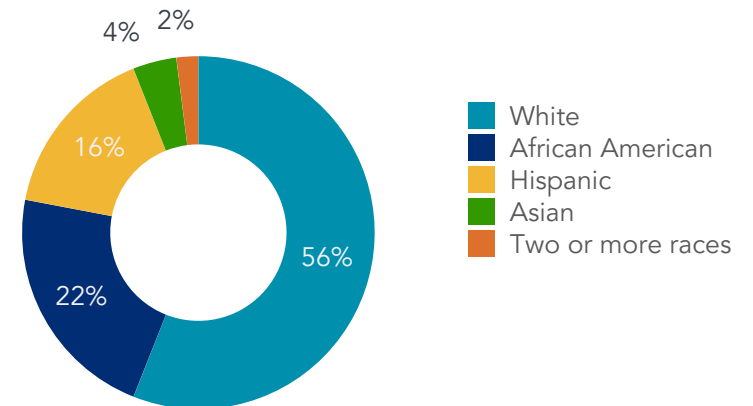
# KEY DIVERSITY HIGHLIGHTS

|                     |   |   |
|---------------------|---|---|
| <b>33% FEMALE</b>   | <b>Gender and Racially Diverse Board of Directors</b> | 33% of our Board are women, including the Chair of our Audit Committee. In addition, minorities represent 11% of our Board.   |
| <b>33% FEMALE</b>   | <b>Gender Diverse Executive Management Team</b>       | We have many women in key leadership roles, including the EVP & General Counsel and the EVP & Chief Investment Officer. 33% of our executive management team are women. |
| <b>44% FEMALE</b>   | <b>Gender Diverse Supervisors</b>                     | As of December 31, 2023, 44% of the supervisors of the Company were women.  |
| <b>5+ YEARS</b>     | <b>Long Average Employee Tenure</b>                   | As of December 31, 2023, the average tenure for all 305 employees was more than five years, and the average tenure of the executive team was 13 years.                  |
| <b>39% FEMALE</b>   | <b>Gender Diverse Workforce</b>                       | As of December 31, 2023, women represented 39% of our workforce.  |
| <b>44% MINORITY</b> | <b>Racially Diverse Workforce</b>                     | As of December 31, 2023, minorities represented 44% of our workforce. In addition, 25% of the supervisors self-identified as a minority.                                |

Age (% of employees)



Race (% of employees)



## GIVING BACK

We believe that Cousins should be a good corporate citizen, paying our “civic rent” through our philanthropic commitments. Our employees regularly donate to local causes, participate in annual fundraising for local nonprofits, and are actively involved in community-building activities such as Habitat for Humanity. In 2023, Cousins employees spent over 2,100 hours volunteering and giving back to our communities. This occurs not just at the headquarters office, but also at the property level, where we invest in the communities in which we have offices. Together with our comprehensive wellness program and our commitment to a fair and respectful workplace, we believe this commitment to service and integrity offers our employees many opportunities for meaningful engagement and collaboration.

Community involvement is one of Cousins’ core values, and we are committed to giving back to our local communities where we live and work. In 2023, Cousins focused its philanthropic activity around four key areas: diversity in real estate, education, affordable housing, and community spaces and parks.

Our Company’s support was centered around CuzWeCare Week, an initiative that supports in-person volunteer activities and community involvement across our markets. In 2023, teams across our markets supported over 8 non-profit organizations with a day of volunteerism and raised \$61,000.



# GIVING BACK: ADDITIONAL HIGHLIGHTS FROM CUZWECARE WEEK



# RESPONSIBLE GOVERNANCE



# LEADERSHIP

## Board of Directors



**M. Colin Connolly**  
President and Chief Executive Officer



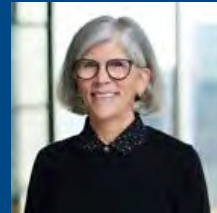
**Robert M Chapman**  
Non-Executive Chairman of the Board of Directors



**Charles T. Cannada**



**Scott W. Fordham**  
Chair, Sustainability Committee



**Lillian C. Giornelli**



**R. Kent Griffin, Jr**  
Chair, Compensation & Human Capital Committee



**Donna W. Hyland**  
Chair, Audit Committee



**Dionne Nelson**



**R. Dary Stone**  
Chair, Nominating & Governance Committee

Colin Connolly, President and Chief Executive Officer, leads Cousins Properties. A key component of Colin's job is to provide frequent informal updates to our directors, while also providing formal updates to the full Board of Directors at least quarterly, covering topics that include our strategic plan, financial results, property operations, and key initiatives.

At Cousins, we are committed to corporate governance principles that promote long-term value creation, transparency, and accountability to stakeholders. We review corporate governance trends and best practices on an ongoing basis to proactively improve our governance framework. Our governance policies and charters are available on the Investors page of our website at [www.cousins.com](http://www.cousins.com).

# STRATEGY AND RISK OVERSIGHT

Our Board oversees our executive management and assists in developing and evaluating the corporate strategy. Independent members of the Board comprise our Compensation & Human Capital Committee, Nominating & Governance Committee, and Audit Committee. Our Sustainability Committee is comprised solely of members of our Board, including our CEO. The full Board regularly engages in discussions of the most significant risks that the Company is facing, including the management team’s approach to mitigation of those risks.

- The Board’s Sustainability Committee oversees our sustainability strategy, goals, initiatives, and public reporting, including the potential impact of climate change and the perceived resiliency of our portfolio, and it meets regularly to receive updates from members of management’s Sustainability Team.
- The Board’s Compensation & Human Capital Committee is responsible for assessing and monitoring whether any of our compensation policies and programs have the potential to encourage excessive risk-taking, along with overseeing the Company’s social responsibility initiatives.
- The Audit Committee of the Board oversees the Company’s risk management generally, with particular focus on financial risk. The Audit Committee also oversees the risks that can be partially mitigated through our insurance programs, along with processes, policies, and our cybersecurity risks, priorities, and potential cybersecurity incidents.
- The Nominating & Governance Committee monitors the effectiveness of our Corporate Governance Guidelines, including whether they are successful in preventing illegal or improper liability-creating conduct.

Each of these committees reports to the full Board on their areas of focus, and we regularly include all Board members in committee-focused reports.



300 Colorado, Austin

# GOVERNANCE PRINCIPLES AND PRACTICES

Our Corporate Governance Guidelines provide principles for the conduct of the Board of Directors and executive management. These guidelines reflect the Board’s commitment to monitor the effectiveness of decision making at the Board and management levels and ensure adherence to effective, accountable, and inclusive corporate governance principles — all with a goal of enhancing stockholder value over the long term.

## Board Tenure

We believe the average tenure for our directors should reflect the balance between the different perspectives brought by long-serving directors and new directors. This chart summarizes the tenure of our directors as of the publication of this report.

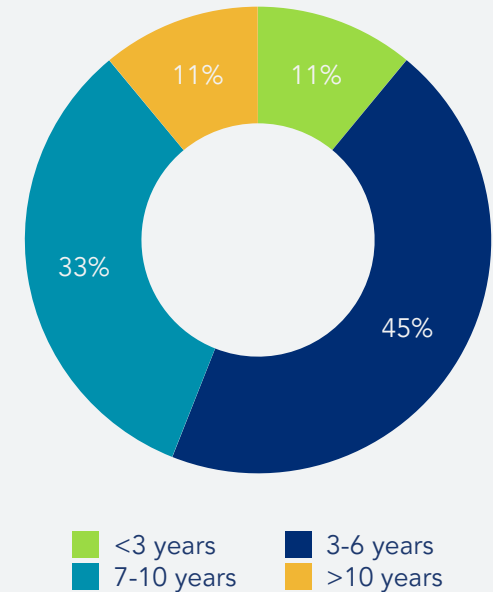
## Corporate Responsibility Goals and Incentive Compensation

The Compensation Committee establishes annual performance goals, which are relevant for determining annual incentive cash awards. Since 2022, these goals have included the following non-financial metrics that are focused on corporate responsibility:

- Environmental — GRESB score achievement.
- Environmental & Social — Fitwel Healthy Building Certification
- Social — Sustain a healthy Company culture
- Governance — Green Street Governance Score

More information regarding these goals, and our performance against the targets in 2023, can be found in the Annual Incentive Cash Award section of our 2024 Proxy, beginning on page 53.

Board Tenure



# GOVERNANCE PRINCIPLES AND PRACTICES

## Board Sustainability Committee

The responsibilities of our Board-level Sustainability Committee include:

- Reviewing and sharing real estate industry sustainability best practices;
- Working with our Board and management-level Sustainability Team to establish environmental performance goals (energy, emissions, water, and waste), and initiatives related to climate change and portfolio resilience; monitoring and evaluating the Company's progress in achieving its sustainability goals and commitments, as well as relevant independent environmental, sustainability objectives and its strategy;
- Reporting to and advising our Board as appropriate on the Company's sustainability objectives and its strategy;
- Periodically reviewing legal, regulatory, and compliance matters that may have a material impact on the implementation of the Company's sustainability objectives and making recommendations to our Board and management, as appropriate, with respect to the Company's response to such matters;
- Assisting our Board in fulfilling its oversight responsibility by identifying, evaluating, and monitoring the environmental and climate trends, issues, risks, and concerns that affect or could affect the Company's business activities and performance;
- Advising our Board on significant stakeholder concerns related to sustainability; and
- Performing such other functions as may be requested by our Board of Directors from time to time.

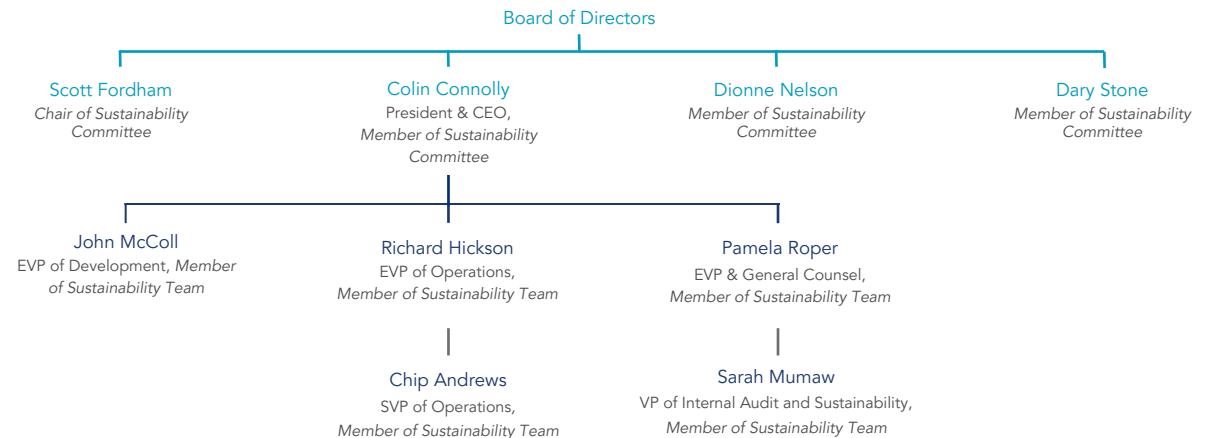
The Sustainability Committee is also responsible for reviewing and providing oversight and approval of our annual Corporate Responsibility Reports.

## Our Sustainability Team

The management-level Sustainability Team is directly responsible for integrating the priorities and goals that the Sustainability Committee approves. Among other initiatives, the Sustainability Team's responsibilities include:

- Working closely with our Human Resources, Accounting, Investor Relations, Legal, and Finance teams on sustainability matters;
- Meeting regularly to review industry updates, assess progress against goals and initiatives, and consider potential future goals;
- Working with our Market Leadership teams, comprised of Managing Directors and Vice Presidents of Operations in our core markets, to develop and support the Company's Corporate Responsibility goals at the market level. This includes ensuring sustainability principles are integrated into tenant engagement and standard operating practices in every building;
- Engaging with our property managers and engineers to review potential innovations and initiatives in operations the might result in greater operational efficiencies; and
- Participating in the annual GRESB assessment, monitoring and correcting third-party rating data, and producing our annual Corporate Responsibility Reports.

## Sustainability Governance Structure



# GOVERNANCE PRINCIPLES AND PRACTICES

We believe that good governance principles enhance the Company’s performance and stockholder value. Some of the governance principles we hold and practices we follow include:

|   |  |  |  |
|---|--|--|--|
| <p>Performance targets for incentive compensation</p>         | <p>Annual Incentive Goals include Corporate Responsibility goals</p> | <p>Cap on incentive awards</p>                       | <p>No employment agreement for executives</p>          |
| <p>Diverse Board of Directors and commitment to diversity</p> | <p>Independent Chairman of the Board</p>                             | <p>Annual election of all Directors</p>              | <p>Majority voting standard for Director elections</p> |
| <p>No shareholder rights plan or “poison pill”</p>            | <p>Compensation clawback policy</p>                                  | <p>Policy against tax “gross-ups” for executives</p> | <p>Robust share ownership requirements</p>             |
| <p>Holding periods for executive stock awards</p>             | <p>Cap on incentive award payouts</p>                                | <p>Year-round shareholder engagement</p>             | <p>Anti-hedging and anti-pledging policies</p>         |



# GOVERNANCE POLICIES AND ETHICS

Our Code of Business Conduct and Ethics sets the legal and ethical standards to which our directors, officers, and employees, including our CEO and CFO, must adhere when conducting business. Our Code of Business Conduct and Ethics includes a Vendor Code of Conduct, which establishes the ethical standards we expect from our vendors, and their employees and agents. We have a long-standing commitment to conduct our business in accordance with the highest ethical principles, and we expect our vendors, consultants, and independent contractors to comply with similarly high standards.

Throughout the year, we also require that all employees participate in training on Cousins' Code of Conduct, Entertainment and Gifts, and Anti-Harassment Policies. Our mandatory training also includes the following topics: conflicts of interest, antitrust, fair dealing, bribery/anti-corruption, record keeping, diversity and inclusion (including anti-bias discussion), respectful workplace, health and safety, asset protection, confidential information, and data privacy.

The Code of Business Conduct and Ethics is an expression of our fundamental core values, which are:

**Integrity:** We are guided by the principles of integrity and professionalism for every point of contact in our work and personal lives.

**Service Excellence:** We believe in providing superior service with the highest level of courtesy and promptness to our internal and external customers.

**Diversity:** We value and embrace diversity in the backgrounds, cultures, interests, and experiences in the members of our organization.

**Empowerment:** We empower our teammates to encourage one another, celebrate accomplishments, and maintain a passion for professional development.

**Community Involvement:** We believe our employees should give back through dedication of time, resources, and leadership in their communities.

**Innovation:** We believe persistent innovation in design, service, operations, and customer experience can differentiate our properties from the competition.

Additionally, across the Company, every employee receives a Confidential Information Policy agreement, by which they are bound. In addition to receiving annual compliance training, employees must sign to reflect their review and agreement at hiring and annually.

Cousins is committed to providing its shareholders with complete and accurate information, in all material respects, about the Company's financial condition and results of operations in accordance with applicable securities laws.

**Whistleblower Hotline:** The Company provides access to a confidential, anonymous hotline (1-844-862-7983) and website ([www.cousins.ethicspoint.com](http://www.cousins.ethicspoint.com)) for reporting known or suspected auditing, accounting, or other concerns.

# GOVERNANCE POLICIES AND ETHICS

## Cybersecurity

For many years, Cousins has strategically invested in our cybersecurity programs across the organization. As the importance of cybersecurity continues to increase, with the threat level and volume of attacks continuing to rise, we have expanded our focus on our networks, applications, data, employees, and vendors with a comprehensive cybersecurity plan. Critically, we have segmented our building networks so that they are separate from our corporate network, and using third-party services, we monitor, scan, assess, audit, and remediate vulnerabilities across those networks. In addition, recognizing that our employees are an essential line of defense in cybersecurity, throughout the year we engage with our employees in a training and testing program through which we provide meaningful education on the risk of phishing attacks, along with how to identify them and respond appropriately. Formal reports around cybersecurity strategy and status, including external assessment results and initiatives for future enhancements, are presented to executive management on a regular basis and to our Board of Directors at least annually.

In addition to being informed by best practices regarding application security, access management, device protection, network management, and data loss prevention and recovery, we maintain a robust business continuity and disaster recovery plan that ensures we can continue to operate the Company and recover systems in an acceptable time frame across a host of disaster scenarios. Although our strong preference is for in office presence most of the time, we recognize that circumstances (including severe weather) could make this impractical. By enabling our employees to work and perform their business functions remotely on certain days in a secure environment, we have increased our business resiliency. We also maintain a detailed cybersecurity incident response plan, including retaining external experts who are ready to assist us promptly following any incident. Our business continuity and disaster recovery plan and our cybersecurity incident response plan are reviewed at least annually, and tabletop exercises offer opportunities for further refinement.

## Governance Highlights:

- Separate Building Networks
- Regular Training and Testing
- Comprehensive Cybersecurity Plan
- Bi-annual External Assessments
- Business Continuity Plan



The RailYard South End, Charlotte

# DATA TABLES



# 2023 BUILDING CERTIFICATIONS

| Certification / Year                  | Number of certified buildings |      |      |      |      |      | % of eligible buildings |      |      |      |      |      | % of eligible square feet |      |      |      |      |      |
|---------------------------------------|-------------------------------|------|------|------|------|------|-------------------------|------|------|------|------|------|---------------------------|------|------|------|------|------|
|                                       | 2018                          | 2019 | 2020 | 2021 | 2022 | 2023 | 2018                    | 2019 | 2020 | 2021 | 2022 | 2023 | 2018                      | 2019 | 2020 | 2021 | 2022 | 2023 |
| ENERGY STAR <sup>® 1</sup>            | 31                            | 42   | 41   | 37   | 50   | 50   | 89%                     | 72%  | 68%  | 64%  | 91%  | 93%  | 88%                       | 78%  | 69%  | 66%  | 93%  | 94%  |
| LEED <sup>®</sup> & AEGB <sup>2</sup> | 23                            | 37   | 42   | 43   | 42   | 43   | 66%                     | 64%  | 70%  | 73%  | 71%  | 72%  | 74%                       | 70%  | 78%  | 77%  | 77%  | 79%  |
| BOMA 360 <sup>3</sup>                 | 34                            | 37   | 36   | 38   | 35   | 40   | 89%                     | 62%  | 57%  | 61%  | 60%  | 68%  | 93%                       | 75%  | 68%  | 66%  | 66%  | 76%  |
| Fitwel <sup>4</sup>                   | 0                             | 0    | 0    | 1    | 16   | 25   | —%                      | —%   | —%   | 2%   | 27%  | 42%  | —%                        | —%   | —%   | 3%   | 38%  | 51%  |
| Total with at least one certification | 37                            | 55   | 56   | 54   | 56   | 57   | 97%                     | 90%  | 89%  | 84%  | 95%  | 95%  | 99%                       | 94%  | 93%  | 89%  | 96%  | 96%  |

<sup>1</sup> Eligible square feet for ENERGY STAR certification includes buildings that have been at least 50% economically occupied for the most recent 12 months. Only includes buildings for which more than 50% of the building GSF is in an energy star ratable category (unless submetering is installed). Additionally, excludes buildings where the structure consists of gross square feet owned by outside entities. In 2023, 54 of our 62 buildings met eligibility requirements.

<sup>2</sup> Eligible square feet for LEED O&M includes all operational buildings that were operational for a majority of the year. Eligible square feet for LEED BD&C and AEGB includes all new development buildings once they become operational. In 2023, 60 of our 62 buildings met eligibility requirements. Note: Buildings that are AEGB certified, but lack LEED certification, are included in the metric above and on page 19, and in the building certification table starting on page 56. In 2023 three buildings were AEGB certified, by excluding these certifications, 74% of eligible square feet was LEED certified.

<sup>3</sup> Eligible square feet for BOMA 360 includes buildings with 12 months of ESPM data, properties under development or redevelopment during the calendar year are not considered eligible. In 2023, 59 of our 62 buildings met eligibility requirements.

<sup>4</sup> Eligible square feet for Fitwel certification includes buildings that are operational. The deadline for submission is in September, buildings commencing operations after the application deadline are ineligible for current year certification. In 2023, 60 of our 62 buildings met eligibility requirements.

# 2023 BUILDING CERTIFICATIONS

| Market  | Gross Sq. Ft. <sup>1</sup>       | Property                                       | ENERGY STAR® | LEED® & AEGB |                  | Interior LEED | Interior LEED Sq. Ft. | BOMA 360 | Fitwel | Total Number of Certifications <sup>2</sup> |
|---------|----------------------------------|--|--------------|--------------|------------------|---------------|-----------------------|----------|--------|---|
|         |                                  |  |              | LEED O&M     | LEED BD&C & AEGB |               |                       |          |        |   |
| ATLANTA | 899,558                          | Promenade Tower <sup>3</sup>                   | ●            | ●            |                  | ●             | 119,924               | ●        | ●      | 5   |
|         | 425,486                          | Promenade Central <sup>4</sup>                 |              |              |                  | ●             | 24,745                |          |        | 1   |
|         | 832,194                          | Spring & 8th                                   | ●            |              | ●                | ●             | 428,554               | ●        | ●      | 5   |
|         | 648,864                          | Terminus 100 <sup>3</sup>                      | ●            | ●            |                  |               | —                     | ●        | ●      | 4   |
|         | 578,927                          | Terminus 200 <sup>3</sup>                      | ●            | ●            | ●                |               | —                     | ●        | ●      | 4   |
|         | 636,066                          | Northpark 400 <sup>3</sup>                     | ●            | ●            |                  |               | —                     | ●        |        | 3   |
|         | 597,405                          | Northpark 500 <sup>3</sup>                     | ●            | ●            |                  |               | —                     | ●        |        | 3   |
|         | 446,277                          | Northpark 600 <sup>3</sup>                     | ●            | ●            |                  |               | —                     | ●        |        | 3   |
|         | 593,461                          | 3344 Peachtree <sup>3</sup>                    |              | ●            |                  | ●             | 76,723                | ●        | ●      | 4   |
|         | 441,852                          | 3350 Peachtree <sup>3</sup>                    | ●            | ●            |                  |               | —                     | ●        | ●      | 4   |
|         | 324,860                          | 3348 Peachtree <sup>3</sup>                    | ●            | ●            |                  |               | —                     | ●        | ●      | 4   |
|         | 456,424                          | One Buckhead Plaza <sup>3</sup>                | ●            |              |                  |               | —                     | ●        | ●      | 3   |
|         | 210,010                          | Two Buckhead Plaza <sup>3</sup>                | ●            |              |                  |               | —                     | ●        | ●      | 3   |
|         | 372,238                          | 725 Ponce                                      | ●            | ●            | ●                | ●             | 117,530               | ●        | ●      | 5   |
|         | 237,891                          | 8000 Avalon                                    | ●            | ●            |                  |               | —                     |          | ●      | 3   |
|         | 269,321                          | 10000 Avalon                                   | ●            | ●            |                  |               | —                     |          | ●      | 3   |
|         | 382,548                          | Medical Offices at Emory Hospital <sup>3</sup> |              |              |                  |               | —                     | ●        |        | 1   |
| 166,206 | Meridian Mark Plaza <sup>3</sup> |  |              |              |                  | —             |                       |          | 0      |   |
| AUSTIN  | 373,334                          | Colorado Tower <sup>3</sup>                    | ●            |              | ●                |               | —                     | ●        | ●      | 4   |
|         | 554,979                          | One Eleven Congress <sup>3</sup>               | ●            | ●            |                  | ●             | 15,238                | ●        | ●      | 5   |
|         | 398,660                          | San Jacinto Center <sup>3</sup>                | ●            | ●            |                  |               | —                     | ●        | ●      | 4   |
|         | 175,134                          | Research Park V <sup>3</sup>                   | ●            |              | ●                |               | —                     |          |        | 2   |
|         | 429,039                          | 300 Colorado                                   | ●            |              | ●                |               | —                     | ●        |        | 3   |

# 2023 BUILDING CERTIFICATIONS

| Market | Gross Sq. Ft. <sup>1</sup> | Property                                  | ENERGY STAR <sup>®</sup> | LEED <sup>®</sup> & AEGB |                  | Interior LEED | Interior LEED Sq. Ft. | BOMA 360 | Fitwel | Total Number of Certifications <sup>2</sup> |
|--------|----------------------------|---|--------------------------|--------------------------|------------------|---------------|-----------------------|----------|--------|---|
|        |                            |   |                          | LEED O&M                 | LEED BD&C & AEGB |               |                       |          |        |   |
| AUSTIN | 116,278                    | Domain 2                                  | ●                        |                          | ●                |               | —                     |          | ●      | 3   |
|        | 200,203                    | Domain 3                                  | ●                        | ●                        |                  |               | —                     |          |        | 2   |
|        | 157,245                    | Domain 4                                  | ●                        | ●                        |                  |               | —                     |          |        | 2   |
|        | 230,793                    | Domain 7                                  | ●                        |                          | ●                |               | —                     |          |        | 2   |
|        | 305,007                    | Domain 8                                  | ●                        |                          | ●                |               | —                     |          |        | 2   |
|        | 359,610                    | Domain 9 (under development) <sup>4</sup> |                          |                          | ●                |               | —                     |          |        | 1   |
|        | 299,673                    | Domain 10                                 | ●                        |                          | ●                |               | —                     |          |        | 2   |
|        | 334,209                    | Domain 11                                 | ●                        | ●                        | ●                |               | —                     | ●        |        | 3   |
|        | 319,863                    | Domain 12                                 | ●                        |                          | ●                |               | —                     | ●        |        | 3   |
|        | 79,570                     | Domain Point 1                            | ●                        |                          |                  |               | —                     |          |        | 1   |
|        | 165,000                    | Domain Point 2                            |                          |                          |                  |               | —                     |          |        | 0   |
|        | 122,423                    | The Terrace 1                             | ●                        | ●                        |                  |               | —                     | ●        |        | 3   |
|        | 121,963                    | The Terrace 2                             | ●                        | ●                        |                  |               | —                     | ●        |        | 3   |
|        | 202,728                    | The Terrace 6                             | ●                        | ●                        |                  |               | —                     | ●        |        | 3   |
|        | 200,549                    | The Terrace 7                             | ●                        | ●                        |                  |               | —                     | ●        |        | 3   |
| TAMPA  | 407,754                    | Corporate Center 1 <sup>3</sup>           | ●                        |                          |                  |               | —                     | ●        |        | 2   |
|        | 305,566                    | Corporate Center 2 <sup>3</sup>           | ●                        |                          |                  |               | —                     | ●        |        | 2   |
|        | 304,978                    | Corporate Center 3 <sup>3</sup>           | ●                        |                          |                  |               | —                     | ●        |        | 2   |
|        | 260,321                    | Corporate Center 4 <sup>3</sup>           | ●                        |                          |                  |               | —                     | ●        |        | 2   |
|        | 213,661                    | Harborview Plaza <sup>3</sup>             | ●                        |                          |                  |               | —                     | ●        |        | 2   |
|        | 263,331                    | The Pointe <sup>3</sup>                   | ●                        |                          |                  |               | —                     | ●        |        | 2   |
|        | 147,130                    | Heights Union East                        | ●                        |                          |                  |               | —                     |          |        | 1   |
|        | 147,130                    | Heights Union West                        | ●                        |                          |                  |               | —                     |          |        | 1   |

# 2023 BUILDING CERTIFICATIONS

| Market                 | Gross Sq. Ft. <sup>1</sup> | Property                                   | ENERGY STAR <sup>®</sup> | LEED <sup>®</sup> & AEGB |                  | Interior LEED | Interior LEED Sq. Ft. | BOMA 360  | Fitwel    | Total Number of Certifications <sup>2</sup> |
|------------------------|----------------------------|--|--------------------------|--------------------------|------------------|---------------|-----------------------|-----------|-----------|---|
|                        |                            |  |                          | LEED O&M                 | LEED BD&C & AEGB |               |                       |           |           |   |
| PHOENIX                | 209,030                    | Hayden Ferry 1 <sup>3</sup>                | ●                        | ●                        |                  |               | —                     | ●         | ●         | 4   |
|                        | 307,518                    | Hayden Ferry 2 <sup>3</sup>                | ●                        | ●                        |                  |               | —                     | ●         | ●         | 4   |
|                        | 275,018                    | Hayden Ferry 3 <sup>3</sup>                | ●                        | ●                        | ●                | ●             | 5,843                 | ●         | ●         | 5   |
|                        | 23,420                     | Hayden Ferry Retail <sup>3</sup>           |                          |                          |                  |               | —                     | ●         |           | 1   |
|                        | 316,210                    | 100 Mill <sup>4</sup>                      | ●                        |                          | ●                |               | —                     |           | ●         | 3   |
|                        | 248,384                    | 111 West Rio <sup>3</sup>                  |                          |                          |                  | ●             | 225,000               | ●         |           | 2   |
|                        | 271,500                    | Tempe Gateway <sup>3</sup>                 | ●                        | ●                        |                  |               | —                     | ●         | ●         | 4   |
| CHARLOTTE              | 738,565                    | Fifth Third Center <sup>3</sup>            | ●                        | ●                        |                  | ●             | 6,821                 | ●         | ●         | 5   |
|                        | 413,874                    | 550 South <sup>3</sup>                     | ●                        | ●                        | ●                |               | —                     | ●         | ●         | 4   |
|                        | 296,392                    | The RailYard                               |                          |                          | ●                |               | —                     | ●         | ●         | 3   |
| HOUSTON                | 534,471                    | One BriarLake Plaza                        | ●                        | ●                        |                  |               | —                     |           |           | 2   |
|                        | 395,354                    | Two BriarLake Plaza                        | ●                        | ●                        | ●                |               | —                     |           |           | 2   |
| DALLAS                 | 217,191                    | 5950 Sherry Lane                           | ●                        | ●                        |                  |               | —                     | ●         | ●         | 4   |
|                        | 319,876                    | Legacy Union One                           |                          |                          | ●                |               | —                     |           |           | 1   |
| NASHVILLE              | 295,775                    | Neuhoff 1 (under development) <sup>4</sup> |                          |                          |                  |               | —                     |           |           | 0   |
|                        | 152,323                    | Neuhoff 2 (under development) <sup>4</sup> |                          |                          |                  |               | —                     |           |           | 0   |
| <b>PORTFOLIO TOTAL</b> | <b>20,730,620</b>          |  | <b>50</b>                | <b>30</b>                | <b>19</b>        | <b>9</b>      | <b>1,020,378</b>      | <b>40</b> | <b>25</b> | <b>167</b>                                  |

<sup>1</sup> Gross square feet differs from rentable square feet as reported in our quarterly supplements primarily due to common area spaces in our multi-tenant properties.

<sup>2</sup> Properties with more than one O&M or BD&C LEED or AEGB certification, only one is included in the total column.

<sup>3</sup> Property is included in 2018 like-for-like on page 59.

<sup>4</sup> Property is not included in 2022 like-for-like on page 59.

# 2023 ENVIRONMENTAL PERFORMANCE

| Owned and Managed Assets                            | TOTAL PORTFOLIO <sup>1,2</sup> |                      |                      | LIKE-FOR-LIKE         |                      |                      |                 |                       |                      |                      |                 |
|---|--------------------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|-----------------|-----------------------|----------------------|----------------------|-----------------|
|   | Year Ending Dec 2023           | Year Ending Dec 2022 | Year Ending Dec 2018 | vs. 2022 <sup>3</sup> |                      |                      |                 | vs. 2018 <sup>4</sup> |                      |                      |                 |
|   |                                |                      |                      | Year Ending Dec 2022  | Year Ending Dec 2023 | % of Total Portfolio | 1-Year % Change | Year Ending Dec 2018  | Year Ending Dec 2023 | % of Total Portfolio | 5-Year % Change |
| NUMBER OF PROPERTIES                                | 59                             | 60                   | 38                   | 56                    | 56                   | 95%                  | -----           | 31                    | 31                   | 53%                  | -----           |
| PROPERTY GSF  | 19,767,811                     | 19,456,747           | 15,672,359           | 18,817,085            | 18,817,085           | 95%                  | -----           | 12,010,573            | 12,010,573           | 61%                  | -----           |
| <b>ENERGY</b>                                       |                                |                      |                      |                       |                      |                      |                 |                       |                      |                      |                 |
| ENERGY USE (kWh) <sup>5</sup>                       | 264,298,843                    | 264,825,880          | 293,411,992          | 257,086,595           | 254,498,942          | -----                | (1.0)%          | 210,485,220           | 159,485,138          | -----                | (24.2)%         |
| ENERGY USE INTENSITY (kWh/GSF)                      | 13.4                           | 13.6                 | 18.7                 | 13.7                  | 13.5                 | -----                | (1.5)%          | 17.5                  | 13.3                 | -----                | (24.0)%         |
| <b>GHG EMISSIONS<sup>6</sup></b>                    |                                |                      |                      |                       |                      |                      |                 |                       |                      |                      |                 |
| SCOPE 1 DIRECT (kgCO <sub>2</sub> e) <sup>7</sup>   | 365,671                        | 274,676              | 206,571              | 273,157               | 354,707              | -----                | 29.9%           | 102,480               | 230,715              | -----                | 125.1%          |
| SCOPE 2 INDIRECT (kgCO <sub>2</sub> e) <sup>8</sup> | 84,972,806                     | 85,538,759           | 122,189,714          | 82,730,020            | 81,314,837           | -----                | (1.7)%          | 95,544,144            | 57,035,559           | -----                | (40.3)%         |
| SCOPE 3 INDIRECT (kgCO <sub>2</sub> e) <sup>9</sup> | 9,975,629                      | 10,660,196           | 7,709,775            | 10,660,196            | 9,975,629            | -----                | (6.4)%          | 1,664,458             | 1,443,642            | -----                | (13.3)%         |
| <b>WATER</b>  |                                |                      |                      |                       |                      |                      |                 |                       |                      |                      |                 |
| WATER CONSUMPTION (gal)                             | 247,061,119                    | 240,039,604          | 261,018,557          | 230,036,360           | 237,689,583          | -----                | 3.3%            | 200,542,666           | 151,645,247          | -----                | (24.4)%         |
| WATER USE INTENSITY (gal/GSF)                       | 12.5                           | 12.3                 | 16.7                 | 12.2                  | 12.6                 | -----                | 3.3%            | 16.7                  | 12.6                 | -----                | (24.4)%         |
| <b>WASTE</b>  |                                |                      |                      |                       |                      |                      |                 |                       |                      |                      |                 |
| WASTE GENERATED (mt) <sup>10</sup>                  | 7,051                          | 8,084                | -----                | 8,042                 | 6,967                | -----                | (13.4)%         | -----                 | -----                | -----                | -----           |

<sup>1</sup> 2023 Total portfolio gross square feet represents the square feet of properties over the period available for occupancy during 2023. This total excludes 3 properties under development and approximately 155,000 square feet of retail space (in various buildings), for which data was unavailable.

<sup>2</sup> 2023 building count excludes three properties under development.

<sup>3</sup> 2022 like-for-like properties follows our 4Q Supplemental Report 2023 Same Property and includes properties in operation for a full 12 months during both the years ending December 31, 2022 and 2023. See FN4 on page 58 for identification of properties excluded in 2022 like-for-like.

<sup>4</sup> 2018 like-for-like properties include properties in operation for a full 12 months during both the years ending December 31, 2018 and 2023. See FN3 on page 58 for identification of properties included in 2018 like-for-like.

<sup>5</sup> Represents absolute consumption of electricity, natural gas, and district heating and cooling. Numbers have not been normalized for occupancy or weather.

<sup>6</sup> GHG emissions calculated using the EPA's eGrid factors found on the EPA's website.

<sup>7</sup> Scope 1 emissions: All direct GHG emissions from owned and controlled sources that physically occur on-site (e.g., natural gas consumption and solar power).

<sup>8</sup> Scope 2 emissions: Indirect GHG emissions from purchased electricity, heat, or cooling that occur off-site.

<sup>9</sup> Scope 3 emissions: Electricity consumption from our downstream leased assets (e.g., our single tenant buildings).

<sup>10</sup> Waste data coverage for 2018 was not substantially representative of the portfolio, and therefore is excluded.



WHEN TRUST MATTERS

## Independent Assurance Statement

### Introduction

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of Cousins Properties (Cousins) to carry out an independent verification of Cousins' 2023 environmental footprint claims and assertions relating to GHG emissions (Scope 1, 2, and 3), Energy Consumption, Water consumption and Waste Generated. These assertions are relevant to the 2023 calendar year.

Cousins has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of Cousins. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including Cousins.

### Scope of Assurance

The scope of work agreed with Cousins includes the following:

- Organizational boundary for the environmental data inventory is all global sites operating under Cousin's operational control, as well as tenant-controlled sites that are not under Cousin's operational control.
- All environmental data were verified for the following periods:
  - o January 1<sup>st</sup> to December 31<sup>st</sup>, 2018
  - o January 1<sup>st</sup> to December 31<sup>st</sup>, 2022
  - o January 1<sup>st</sup> to December 31<sup>st</sup>, 2023
- Emissions data verified includes Scope 1, Scope 2, and Scope 3 - Category 13 (Downstream Leased Assets) for 2018, 2022, 2023
- Additional environmental metrics verified include:
  - o Energy Consumption, Water Consumption for 2018, 2022, 2023
  - o Waste Generated for 2022 and 2023
- The assurance was carried out in March – June, 2024

### Level of Assurance

We performed a limited assurance engagement in accordance with the *International Standard on Assurance Engagements (ISAE) 3000 (revised)* – 'Assurance Engagements other than Audits and Reviews of Historical Financial Information', issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 - Conformity assessment — General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less detailed than those undertaken during a reasonable assurance engagement, so the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered

sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced, but not reduced completely.

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. This includes but is not limited to sales and acquisitions, square footage, occupancy rates, data coverage, and financial/operational control. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

### Assurance Methodology

DNV is a leading provider of sustainability services, including verification of GHG emissions data and other environmental metrics. Our environmental and social assurance specialists work in over 100 countries.

In that respect, the environmental footprint inventories have been evaluated against the following reporting criteria:

- World Business Council for Sustainable Development (WBCSD) / World Resources institute (WRI) Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard REVISED EDITION
- World Business Council for Sustainable Development (WBCSD) / World Resources institute (WRI) Corporate Value Chain (Scope 3) Accounting and Reporting Standard

DNV used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both Cousins and its stakeholders. DNV applied a materiality threshold of five percent for all GHG emissions, Energy Consumption, and Water Consumption and fifteen percent for Waste Generated.

The following methods were applied during the assurance of Cousins' environmental footprint inventories and management processes, the data that supports the company's environmental footprint inventories including assertions and claims presented by the company:

- Review of documentation, data records and sources relating to the corporate environmental footprint data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate, and report on all environmental data and metrics;
- Interview of managers and data users representing relevant functions for supporting the environmental inventory management process;
- Assessment of environmental information systems and controls, including:
  - Selection and management of all relevant environmental data and information;
  - Processes for collecting, processing, consolidating, and reporting the environmental data and information;
  - Systems and processes that ensure the accuracy of the environmental data and information;
  - Design and maintenance of the environmental information system;
  - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering, and managing the data;
- Examination of the environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;

- Evaluation of whether the organization conforms to the reporting criteria;
- Evaluation of whether the evidence and data are sufficient and support The Fund's environmental claims.

In addition to the above, specific to the environmental indicators, the following steps were conducted for the Water and Waste:

**Water:**

- Review of the water consumption methodology;
- Conduct data checks for the water data collected, transferred and calculated; and
- Perform sample-based assessment of data reported against the source data for consumed water provided by utility company and metered data.

**Waste**

- Review of the waste segregation methodology and description of waste categorization; and
- Conduct data checks for the waste data collected, transferred and calculated; and
- Perform sample-based assessment of data reported against the source data (waste collected to landfill and waste diverted) provided by waste management companies

**Data Verified**

The environmental footprint claims for Cousins are as follows:

**Greenhouse Gas Emissions**

|  |                                  |
|--|----------------------------------|
| • 2023 Greenhouse Gas Emission                 | 95,314,106 Kg CO <sub>2</sub> e  |
| o Scope 1 Emission                             | 365,671 Kg CO <sub>2</sub> e     |
| o Scope 2 Emissions (location-based)           | 84,972,806 Kg CO <sub>2</sub> e  |
| o Scope 3 Emissions – Downstream Leased Assets | 9,975,629 Kg CO <sub>2</sub> e   |
| • 2022 Greenhouse Gas Emission                 | 96,473,631 Kg CO <sub>2</sub> e  |
| o Scope 1 Emissions                            | 274,676 Kg CO <sub>2</sub> e     |
| o Scope 2 Emissions (location-based)           | 85,538,759 Kg CO <sub>2</sub> e  |
| o Scope 3 Emissions – Downstream Leased Assets | 10,660,196 Kg CO <sub>2</sub> e  |
| • 2018 Greenhouse Gas Emission                 | 130,106,061 Kg CO <sub>2</sub> e |
| o Scope 1 Emissions                            | 206,571 Kg CO <sub>2</sub> e     |
| o Scope 2 Emissions (location-based)           | 122,189,714 Kg CO <sub>2</sub> e |
| o Scope 3 Emissions – Downstream Leased Assets | 7,709,775 Kg CO <sub>2</sub> e   |

**Energy**

|                                 |                 |
|---------------------------------|-----------------|
| • 2023 Total Energy Consumption | 264,298,843 kWh |
| • 2022 Total Energy Consumption | 264,825,880 kWh |
| • 2018 Total Energy Consumption | 293,411,992 kWh |

**Water**

|                                |                     |
|--------------------------------|---------------------|
| • 2023 Total Water Consumption | 247,061,119 gallons |
| • 2022 Total Water Generated   | 240,039,604 gallons |
| • 2018 Total Water Generated   | 261,018,557 gallons |

**Waste**

|                              |                   |
|------------------------------|-------------------|
| • 2023 Total Waste Generated | 7,051 metric tons |
| • 2022 Total Waste Generated | 8,084 metric tons |

**Assurance Opinion**

Based on the processes and procedures conducted with a limited assurance, there is no evidence that the environmental claims and assertions listed are not materially correct and are not a fair representation of environmental data and information, and have not been prepared in accordance with the calculation method referenced.

**Independence**

DNV was not involved in the preparation of any part of Cousins' data or report. This is our first year of providing assurance for Cousins. We adopt a balanced approach towards all stakeholders when performing our evaluation.

**DNV Business Assurance USA, Inc.**  
 Katy, Texas  
 June 14<sup>th</sup>, 2024



**Kyle Silon**  
 Lead Verifier



**Karl Song**  
 Technical Reviewer

*This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the "Client"). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.*

**About DNV**

Driven by our purpose of safeguarding life, property and the environment, DNV enables organizations to advance the safety and sustainability of their business. Combining leading technical and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers' decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight.

# APPENDIX



# GRI INDEX

| GRI STANDARD   | DISCLOSURE SOURCE               | SECTION(S)   | PAGE(S)   |
|--|---------------------------------|--|---|
| <b>GENERAL DISCLOSURES</b>   |                                 |  |   |
| <b>GRI 2: GENERAL DISCLOSURES 2021</b>                               |                                 |  |   |
| 2-1 Organizational details   | Annual Report                   | Part I, Item 1. Business   | <a href="#">1,3</a>                               |
|  | Corporate Responsibility Report | Company Snapshot   | <a href="#">8</a>                                 |
| 2-2 Entities included in the organization's sustainability reporting |                                 | Form 10-K, Item 2. Properties  | <a href="#">17-21</a>                             |
|  | Annual Report                   | Excludes minority interest, overall immaterial, see Form 10-K, Item 2. Properties, Operating Properties, 0.1% of Total Net Operating Income for the three months ended December 31, 2023. Our minority interests are disclosed in FN 5 of our Annual Report. | <a href="#">17-21</a> ; <a href="#">F-16-F-18</a> |
|  | Corporate Responsibility Report | CR Report excludes 120 West Trinity (we have only 20% interest).   |   |
|  | Form 10-K                       | Part IV, Notes to Consolidated Financial Statements, 5. Investments in Unconsolidated Joint Ventures; Exhibit 21   | <a href="#">64-66</a> ; <a href="#">88-90</a>     |
| 2-3 Reporting period, frequency and contact point                    | Annual Report                   | Cover Page (fiscal year ending December 31)  | <a href="#">1</a>                                 |
|  | Corporate Responsibility Report | About this Report  | <a href="#">6</a>                                 |
|  |                                 | June 14, 2024  | <a href="#">63</a>                                |
|  |                                 | About this Report (Sarah Mumaw; smumaw@cousins.com)  | <a href="#">6</a>                                 |
| 2-4 Restatements of information                                      | Corporate Responsibility Report | There have been no significant restatements of information.  |   |
| 2-5 External assurance   | Corporate Responsibility Report | Independent assurance verification undertaken by DNV Business Assurance USA, Inc.  | <a href="#">60-61</a>                             |

"Annual Report" refers to our Form 10-K filed with the U.S. Securities and Exchange Commission for the fiscal year ended December 31, 2023. "Proxy" refers to our 2024 Proxy Statement. "Governance Documents" refers to the documents we maintain on the "Governance" tab within our Investor Relations page on our website, [www.cousins.com](http://www.cousins.com), including our Corporate Governance Guidelines, Code of Business Conduct and Ethics, and Vendor Code of Conduct. Items noted with an asterisk (\*) are partially reported under GRI Standards.

This report references the GRI Sustainability Reporting Standards. The included table outlines the locations of key information requested by the GRI Standards.

NOTES: "Corporate Responsibility Report" refers to this document, our report regarding our Environmental, Social and Governance philosophy, initiatives, and performance for the performance year ended December 31, 2023.

# GRI INDEX

| GRI STANDARD   | DISCLOSURE SOURCE                                      | SECTION(S)   | PAGE(S)                                    |
|--|--|--|--|
| <b>GRI 2: GENERAL DISCLOSURES 2021</b>                       |  |  |  |
| 2-6 Activities, value chain and other business relationships | Annual Report  | Part IV, Notes to Consolidated Financial Statements, 19. Reportable Segments | <a href="#">F-33-35</a>                    |
|  |  | Part I, Item 2. Properties   | <a href="#">17-21</a>                      |
|  | Corporate Responsibility Report                        | Civic Commitment; Civic Engagement   | <a href="#">40-41</a>                      |
|  |  | Corporate Overview   | <a href="#">7</a>                          |
|  |  | Environmental Initiatives  | <a href="#">24-25</a>                      |
|  |  | Stakeholder Engagement   | <a href="#">11-12</a>                      |
|  |  | Company Snapshot   | <a href="#">8</a>                          |
| 4Q23 Financial Supplement                                    | Top 20 Office Tenants; Tenant Industry Diversification | <a href="#">22-23</a>  |  |
| 2-7 Employees  | Annual Report  | Part I, Item 1. Business   | <a href="#">3</a>                          |
|  | Corporate Responsibility Report                        | Social Responsibility; Key Diversity Highlights                              | <a href="#">32-45</a> ; <a href="#">43</a> |
|  |  | Human Capital  | <a href="#">35</a>                         |
| Proxy  | CEO Pay Ratio  | <a href="#">86-87</a>  |  |
| 2-8 Workers who are not employees                            | Corporate Responsibility Report                        | Not Material   |  |
| 2-9 Governance structure and composition                     | Proxy  | Committees of the Board of Directors   | <a href="#">30-33</a>                      |
|  |  | Election of Directors; Commitment to Diversity                               | <a href="#">24-44</a>                      |
|  |  | Director Independence; Board Leadership Structure                            | <a href="#">28-29</a>                      |
| 2-10 Nomination and selection of the highest governance body | Governance Documents                                   | Corporate Governance Guidelines  | <a href="#">2-5</a>                        |
|  | Proxy  | Selection of Nominees for Director; Board Refreshment                        | <a href="#">37-39</a>                      |

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| GRI STANDARD   | DISCLOSURE SOURCE               | SECTION(S)   | PAGE(S)   |
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| <b>GRI 2: GENERAL DISCLOSURES 2021</b>   |                                 |  |   |
| 2-11 Chair of the highest governance body  | Proxy                           | Board Leadership Structure   | <a href="#">29</a>  |
|  | Corporate Responsibility Report | Strategy and Risk Oversight; Governance Principles and Practices; Stakeholder Engagement; Environmental Initiatives; Climate Change and Resiliency; Biodiversity | <a href="#">48-51</a> ; <a href="#">11-12</a> ; <a href="#">24-25</a> ; <a href="#">28-30</a> |
| 2-12 Role of the highest governance body in overseeing the management of impacts | Governance Documents            | Sustainability Committee Charter   | <a href="#">1-3</a>   |
|  | Proxy                           | Board and Committee Evaluation Process; Stockholder Engagement Outreach; Sustainability Corporate Responsibilities   | <a href="#">39-40</a>   |
|  |                                 | Board's Role in Risk Oversight; Board's Role in Corporate Strategy   | <a href="#">34-37</a>   |
| 2-13 Delegation of responsibility for managing impacts                           | Corporate Responsibility Report | Leadership; Strategy & Risk Oversight; Governance Principles and Practices   | <a href="#">47-51</a>   |
|  | Governance Documents            | Corporate Governance Guidelines  | <a href="#">1-2</a> ; <a href="#">9</a>   |
|  | Proxy                           | Committees of the Board of Directors; Board's Role in Risk Oversight; Board's Role in Corporate Strategy   | <a href="#">30-37</a>   |
|  |                                 | Sustainability Committee; Sustainability & Corporate Responsibility  | <a href="#">33</a> ; <a href="#">41-44</a>  |
| 2-14 Role of the highest governance body in sustainability reporting             | Corporate Responsibility Report | About this Report; Governance Principles and Practices   | <a href="#">6</a> ; <a href="#">49-51</a>   |
|  | Governance Documents            | Sustainability Committee Charter   | <a href="#">2</a>   |
| 2-15 Conflicts of interest   | Governance Documents            | Code of Conduct and Business Ethics  | <a href="#">8-9</a>   |
|  |                                 | Corporate Governance Guidelines  | <a href="#">4 &amp; 10</a>  |
|  | Proxy                           | Certain Transactions   | <a href="#">95</a>  |
|  |                                 | Information About Nominees; Certain Transactions; Stock Ownership  | <a href="#">24-27</a> ; <a href="#">95</a> ; <a href="#">98-99</a>                            |

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| <b>GRI 2: GENERAL DISCLOSURES 2021</b>                            |                                 |   |                                    |
| 2-16 Communication of critical concerns                           | Corporate Responsibility Report | Governance Principles and Practices; Governance Policies and Ethics   | <a href="#">49-53</a>              |
|   | Governance Documents            | Code of Conduct and Business Ethics   | <a href="#">3-5</a>                |
|   |                                 | Corporate Governance Guidelines   | <a href="#">3; 6-7</a>             |
|   | Proxy                           | Corporate Governance  | <a href="#">34</a>                 |
| 2-17 Collective knowledge of the highest governance body          | Corporate Responsibility Report | Leadership; Strategy & Risk Oversight; Governance Principles and Practices; Governance Policies and Ethics  | <a href="#">48-53</a>              |
|   | Proxy                           | Sustainability & Corporate Responsibility   | <a href="#">41-44</a>              |
| 2-18 Evaluation of the performance of the highest governance body | Proxy                           | Committees of the Board of Directors; Board and Committee Evaluation Process  | <a href="#">30-33; 39-40</a>       |
| 2-19 Remuneration policies  | Proxy                           | Compensation Discussion & Analysis; Benefits and Requests; Clawback Policy; Potential Payments Upon Termination                                   | <a href="#">45-72; 79-82</a>       |
|   |                                 | 2023 Performance Goals, "Corporate Responsibility Performance"; 2024 Performance Goals  | <a href="#">54-59</a>              |
| 2-20 Process to determine remuneration                            | Proxy                           | Say on Pay Results  | <a href="#">50</a>                 |
|   |                                 | Compensation Review Process; Role of Management and Compensation Consultants; Say on Pay Results  | <a href="#">50-52</a>              |
| 2-21 Annual total compensation ratio                              | Proxy                           | CEO Pay Ratio   | <a href="#">86-87</a>              |
| 2-22 Statement on sustainable development strategy                | Corporate Responsibility Report | A Message From Our CEO  | <a href="#">5</a>                  |
|   |                                 | Corporate Responsibility Principles; Maintaining Sustainable Assets; Healthy Building Certifications; Climate Change and Resiliency; Biodiversity | <a href="#">9-10; 20-21; 28-30</a> |
|   | Governance Documents            | Sustainability Committee Charter  | <a href="#">1</a>                  |

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| GRI STANDARD  | DISCLOSURE SOURCE               | SECTION(S)  | PAGE(S)                                    |
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| <b>GRI 2: GENERAL DISCLOSURES 2021</b>                  |                                 |   |  |
| 2-23 Policy commitments                                 | Corporate Responsibility Report | Code of Business Conduct and Ethics (Including Vendor Code of Conduct)  | <a href="#">1-16</a>                       |
|   |                                 | Corporate Responsibility Principles; Stakeholder Engagement; Social Responsibility  | <a href="#">9-12; 34-36</a>                |
|   | Governance Documents            | Cousins has not formally employed the Precautionary Principle. However, we have described our disciplined approach to managing risk and opportunities, including with respect to climate risk, as referenced below. | *  |
|   | Proxy                           | Corporate Governance  | <a href="#">34</a>                         |
| 2-24 Embedding policy commitments                       | Corporate Responsibility Report | Corporate Responsibility Principles; Stakeholder Engagement; Environmental Initiatives; Climate Change and Resiliency; Biodiversity; Professional Development   | <a href="#">9-12; 24-25; 28-29; 30; 36</a> |
|   | Governance Documents            | Code of Business Conduct and Ethics   | <a href="#">2,16</a>                       |
|   | Proxy                           | Corporate Governance; Stockholder Engagement and Outreach   | <a href="#">34; 40-41</a>                  |
| 2-25 Process to remediate negative impacts              | Not Material                    | Not Material  |  |
| 2-26 Mechanisms for seeking advice and raising concerns | Corporate Responsibility Report | Governance Policies and Ethics  | <a href="#">52-53</a>                      |
|   | Governance Documents            | Code of Business Conduct and Ethics   | <a href="#">3-6</a>                        |
|   | Proxy                           | Corporate Governance  | <a href="#">34</a>                         |
| 2-27 Compliance with laws and regulations               | Not Material                    | Not Material  |  |
| 2-28 Membership associations                            | Corporate Responsibility Report | Corporate Responsibility Reporting Priorities; Goals and Progress: Building Certifications; Maintaining Sustainable Assets; Healthy Buildings Certifications; Third Party Benchmarking; Civic Engagement            | <a href="#">13; 19-21; 27; 40</a>          |
| 2-29 Approach to stakeholder engagement                 | Corporate Responsibility Report | Stakeholder Engagement  | <a href="#">11-12</a>                      |
|   | Proxy                           | Corporate Governance; Stockholder Engagement and Outreach   | <a href="#">34; 40</a>                     |
| 2-30 Collective bargaining agreements                   | Corporate Responsibility Report | None of our employees are covered by collective bargaining agreements, and the working conditions and terms of employment are not influenced or determined based on any collective bargaining agreements.           |  |

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| GRI STANDARD  | DISCLOSURE SOURCE  | SECTION(S)                                  | PAGE(S)  |
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| <b>MATERIAL TOPICS</b>                              |  |   |  |
| <b>GRI 3: Material Topics 2021</b>                  | 3-1 Process to determine material topics   | Annual Report                               | Part I, Item 1. Business - Human Capital; Environmental Matters; Part I, Item 1A. Risk Factors - General Risks of Owning and Operating Real Estate; Real Estate Acquisition and Development Risks <a href="#">3-7; 10-11</a> |
|   |  | Corporate Responsibility Report             | About this Report; Corporate Responsibility Principles; Stakeholder Engagement; Corporate Responsibility Reporting Priorities <a href="#">6; 9-13</a>  |
|   | 3-2 List of material topics  | Corporate Responsibility Report             | Table of Contents; Corporate Responsibility Principles; GRI Index <a href="#">4; 9-10; 63-79</a><br>No material changes from 2022 Report.  |
| <b>ECONOMIC PERFORMANCE</b>                         |  |   |  |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Process to determine material topics   | Annual Report                               | Entire Document <a href="#">1-5-4</a>  |
| <b>GRI 201: Economic Performance 2016</b>           | 201-1 Direct economic value generated and distributed                                | Annual Report                               | Part II, Item 7. Management's Discussion and Analysis of Financial Conditions and Results of Operations; Consolidated Financial Statements <a href="#">24-36; F-4-F8</a>   |
|   | 201-2 Financial implications and other risks and opportunities due to climate change | Annual Report                               | Part I, Item 1. Business - Environmental Matters; Part I, Item 1A. Risk Factors - General Risks of Owning and Operating Real Estate; Real Estate Acquisition and Development Risks <a href="#">3-7; 10-11</a>                |
|   |  | Corporate Responsibility Report             | Climate Change and Resiliency; Biodiversity 28-30  |
|   | 201-3 Defined benefit plan obligations and other retirement plans                    | Annual Report                               | Part IV, Notes to Consolidated Financial Statements, 15. Retirement Savings Plan <a href="#">F-31</a>  |
| 201-4 Financial assistance received from government | Proxy  | Benefits and Perquisites <a href="#">67</a> |  |
|   | Not Material   | Not Material                                |  |
| <b>MARKET PRESENCE</b>                              |  |   |  |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Process to determine material topics   | Proxy                                       | Compensation Philosophy and Competitive Positioning; CEO Pay Ratio <a href="#">50-52; 86-87</a>  |

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| GRI STANDARD                                   | DISCLOSURE SOURCE  | SECTION(S)                      | PAGE(S)   |
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| <b>MARKET PRESENCE (continued)</b>             |  |                                 |   |
| <b>GRI 202: Market Presence 2016</b>           | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | Not Material                    | Not Material  |
|  | 202-2 Proportion of senior management hired from the local community               | Not Material                    | Not Material  |
| <b>INDIRECT ECONOMIC IMPACTS</b>               |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>             | 3-3 Process to determine material topics   | Not Material                    | Not Material  |
| <b>GRI 203: Indirect Economic Impacts 2016</b> | 203-1 Infrastructure investments and services supported                            | Not Material                    | Not Material  |
|  | 203-2 Significant indirect economic impacts  | Not Material                    | Not Material  |
| <b>ANTI-CORRUPTION</b>                         |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>             | 3-3 Process to determine material topics   | Proxy                           | Corporate Governance; Board's Role in Risk Oversight <a href="#">34-36</a>  |
| <b>GRI 205: Anti-Corruption 2016</b>           | 205-1 Management of anti-corruption  | Annual Report                   | Part I, Item 1A. Risk Factors - Disclosure Controls and Internal Control over Financial Reporting Risks; General Risks <a href="#">13-15*</a>   |
|  |  | Proxy                           | Governance Highlights; Audit Committee; Nominating & Governance Committee; Corporate Governance; Board's Role in Risk Oversight; Certain Transactions <a href="#">13; 30; 32; 34-36; 95*</a>    |
|  | 205-2 Communication and training about anti-corruption policies and procedures     | Corporate Responsibility Report | Professional Development; Governance Policies and Ethics <a href="#">36; 52-53*</a>   |
|  |  | Governance Documents            | Code of Business Conduct and Ethics <a href="#">1-16</a>  |
|  |  | Proxy                           | Governance Highlights; Audit Committee; Nominating & Governance Committee; Corporate Governance; Board's Role in Risk Oversight; Certain Transactions <a href="#">13-14; 30; 32; 34-36; 95*</a> |
| 205-3 Confirmed Incidents of Corruption        | Not Material   | Not Material                    |   |

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| GRI STANDARD                                   | DISCLOSURE SOURCE   | SECTION(S)                      | PAGE(S)  |                                    |
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| <b>ANTI-COMPETITIVE BEHAVIOR</b>               |   |                                 |  |                                    |
| <b>GRI 3: Material Topics 2021</b>             | 3-3 Process to determine material topics  | Proxy                           | Corporate Governance; Board's Role in Risk Oversight   | <a href="#">34-36*</a>             |
| <b>GRI 206: Anti-competitive Behavior 2016</b> | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | Not Material                    | Not Material   |                                    |
| <b>TAX ISSUES</b>                              |   |                                 |  |                                    |
| <b>GRI 3: Material Topics 2021</b>             | 3-3 Process to determine material topics  | Annual Report                   | Part I, Item 1A. Risk Factors - Federal Income Tax Risks; Part IV, Notes to Consolidated Financial Statements, 2. Significant Accounting Policies - Income Taxes, 12. Stockholders' Equity - Distribution of REIT Taxable Income | <a href="#">12-13; F-12; F-25*</a> |
| <b>GRI 207: Tax 2019</b>                       | 207-1 Approach to Tax   | Annual Report                   | Part I, Item 1A. Risk Factors - Federal Income Tax Risks; Part IV, Notes to Consolidated Financial Statements, 2. Significant Accounting Policies - Income Taxes   | <a href="#">12-13; F-12*</a>       |
|  |   | Proxy                           | Board's Role in Risk Oversight   | <a href="#">34-36*</a>             |
|  | 207-2 Tax governance, control, and risk management                                    | Not Material                    | Not Material   |                                    |
|  | 207-3 Stakeholder engagement and management of concerns related to task               | Not Material                    | Not Material   |                                    |
|  | 207-4 Country-by-country reporting  | Not Material                    | Not Material   |                                    |
| <b>MATERIALS</b>                               |   |                                 |  |                                    |
| <b>GRI 3: Material Topics 2021</b>             | 3-3 Management of material topics   | Corporate Responsibility Report | Climate Change and Resiliency; Biodiversity  | <a href="#">28-30</a>              |
| <b>GRI 301: Materials 2016</b>                 | 301-1 Materials used by weight or volume  | Corporate Responsibility Report | Waste Diversion  | <a href="#">18</a>                 |
|  | 301-2 Recycled input materials used   | Corporate Responsibility Report | Waste Diversion  | <a href="#">18</a>                 |
|  | 301-3 Reclaimed products and their packaging materials                                | Not Material                    | Not Material   |                                    |

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| GRI STANDARD                             |  | DISCLOSURE SOURCE               | SECTION(S)  | PAGE(S)  |
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| <b>ENERGY</b>                            |  |                                 |   |  |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Process to determine material topics                         | Corporate Responsibility Report | Corporate Responsibility Principles; Environmental Responsibility   | <a href="#">9-10</a> ; <a href="#">14-31</a>   |
| <b>GRI 302: Energy 2016</b>              | 302-1 Energy consumption within the organization                 | Corporate Responsibility Report | Goals and Progress; 2023 Environmental Performance  | <a href="#">15</a> ; <a href="#">19</a> ; <a href="#">59</a>   |
|  | 302-2 Energy consumption outside of the organization             | Not Material                    | Not Material  |  |
|  | 302-3 Energy intensity   | Corporate Responsibility Report | Goals and Progress; 2023 Environmental Performance  | <a href="#">15</a> ; <a href="#">59</a>  |
|  | 302-4 Reduction of energy consumption                            | Corporate Responsibility Report | Goals and Progress; Smart Energy Management; 2023 Environmental Performance   | <a href="#">15-16</a> ; <a href="#">59</a>   |
|  | 302-5 Reductions in energy requirements of products and services | Not Material                    | Not Material  |  |
| <b>WATER AND EFFLUENTS</b>               |  |                                 |   |  |
| <b>GRI 3: Material Topics 2021</b>       | 3-3 Process to determine material topics                         | Corporate Responsibility Report | Corporate Responsibility Principles; Environmental Responsibility   | <a href="#">9-10</a> ; <a href="#">14-31</a>   |
| <b>GRI 303: Water and Effluents 2018</b> | 303-1 Interactions with water as a shared resource               | Corporate Responsibility Report | Water Conscious Operations; Sustainable & Healthy Building Features; Corporate Office Practices; Climate Change and Resiliency; Biodiversity; Giving Back | <a href="#">17</a> , <a href="#">22</a> ; <a href="#">26</a> ; <a href="#">28-30*</a> ; <a href="#">45</a> |
|  | 303-2 Management of water discharge-related impacts              | Not Material                    | Not Material  |  |
|  | 303-3 Water withdrawal by source                                 | Not Material                    | Not Material  |  |
|  | 303-4 Water discharge  | Not Material                    | Not Material  |  |
|  | 303-5 Water consumptions   | Corporate Responsibility Report | Goals and Progress; 2023 Environmental Performance  | <a href="#">15</a> ; <a href="#">59</a>  |

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| GRI STANDARD                       | DISCLOSURE SOURCE  | SECTION(S)                      | PAGE(S)   |
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| <b>BIODIVERSITY</b>                |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b> | 3-3 Process to determine material topics   | Corporate Responsibility Report | Corporate Responsibility Principles; Environmental Responsibility <a href="#">9-10</a> ; <a href="#">14-31</a>  |
| <b>GRI 304: Biodiversity 2016</b>  | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas/ areas of high biodiversity value | Not Material                    | Not Material  |
|                                    | 304-2 Significant impacts of activities, products and services on biodiversity                                       | Not Material                    | Not Material  |
|                                    | 304-3 Habitats protected or restored   | Not Material                    | Not Material  |
|                                    | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations     | Not Material                    | Not Material  |
| <b>EMISSIONS</b>                   |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b> | 3-3 Process to determine material topics   | Corporate Responsibility Report | Corporate Responsibility Principles; Environmental Responsibility <a href="#">9-10</a> ; <a href="#">14-31*</a> |
| <b>GRI 305: Emissions</b>          | 305-1 Direct (Scope 1) GHG Emissions   | Corporate Responsibility Report | Goals and Progress; 2023 Environmental Performance <a href="#">15</a> ; <a href="#">59*</a>                     |
|                                    | 305-2 Indirect (Scope 2) GHG Emissions   | Corporate Responsibility Report | Goals and Progress; 2023 Environmental Performance <a href="#">15</a> ; <a href="#">59*</a>                     |
|                                    | 305-3 Other Indirect (Scope 3) GHG Emissions   | Corporate Responsibility Report | 2023 Environmental Performance <a href="#">59*</a>  |
|                                    | 305-4 GHG emissions intensity  | Corporate Responsibility Report | Goals and Progress; 2023 Environmental Performance <a href="#">15</a> ; <a href="#">59</a>                      |
|                                    | 305-5 Reduction of GHG Emissions   | Corporate Responsibility Report | Goals and Progress; 2023 Environmental Performance <a href="#">15</a> ; <a href="#">59</a>                      |

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| <b>EMISSIONS (continued)</b>                           |  |                                 |   |
| <b>GRI 305: Emissions</b>                              | 305-6 Emission of ozone-depleting substances                               | Not Material                    | Not Material  |
|  | 305-7 Nitrogen Oxides, Sulfur oxides, and other significant air emission   | Not Material                    | Not Material  |
| <b>WASTE</b>   |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>                     | 3-3 Process to determine material topics                                   | Corporate Responsibility Report | Corporate Responsibility Principles; Environmental Responsibility <a href="#">9-10</a> ; <a href="#">14-31</a>  |
| <b>GRI 306: Waste 2020</b>                             | 306-1 Waste Generation and significant waste-related impacts               | Corporate Responsibility Report | Waste Diversion; Maintaining Sustainable Assets; Corporate Office Practices; Waste Diversion; Biodiversity <a href="#">18</a> ; <a href="#">20</a> ; <a href="#">26</a> ; <a href="#">30*</a> |
|  | 306-2 Management of significant waste-related impacts                      | Corporate Responsibility Report | Waste Diversion; Maintaining Sustainable Assets; Corporate Office Practices; Waste Diversion; Biodiversity <a href="#">18</a> ; <a href="#">20</a> ; <a href="#">26</a> ; <a href="#">30*</a> |
|  | 306-3 Waste generated  | Corporate Responsibility Report | Waste Diversion; 2023 Environmental Performance <a href="#">18</a> ; <a href="#">59</a>   |
|  | 306-4 Waste diverted from disposal   | Corporate Responsibility Report | Waste Diversion <a href="#">18</a>  |
|  | 306-5 Waste directed to disposal   | Not Material                    | Not Material  |
| <b>SUPPLIER ENVIRONMENTAL ASSESSMENT</b>               |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>                     | 3-3 Management of material topics  | Corporate Responsibility Report | Not Material  |
| <b>GRI 308: Supplier Environmental Assessment 2016</b> | 308-1 New suppliers that were screened using environmental criteria        | Not Material                    | Not Material  |
|  | 308-2 Negative environmental impacts in the supply chain and actions taken | Not Material                    | Not Material  |

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| GRI STANDARD  | DISCLOSURE SOURCE   | SECTION(S)                      | PAGE(S)  |  |
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| <b>EMPLOYMENT</b>                                   |   |                                 |  |  |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Process to determine material topics  | Annual Report                   | Part I, Item 1 Business, Human Capital               | <a href="#">3</a>  |
| <b>GRI 401: Employment 2016</b>                     | 401-1 New employee hires and employee turnover  | Corporate Responsibility Report | Company Snapshot; Key Diversity Highlights           | <a href="#">8*</a> ; <a href="#">43*</a>                     |
|   | 401-2 Benefits provided to full-time employees  | Corporate Responsibility Report | Health and Wellness                                  | <a href="#">37</a>   |
|   | 401-3 Parental leave  | Not Material                    | Not Material   |  |
| <b>LABOR/MANAGEMENT RELATIONS</b>                   |   |                                 |  |  |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Process to determine material topics  | Corporate Responsibility Report | Social Responsibility                                | <a href="#">32-45</a>  |
| <b>GRI 402: Labor/Management Relations 2016</b>     | 402-1 Minimum notice periods regarding operational changes                                    | Not Material                    | Not Material   |  |
| <b>OCCUPATIONAL HEALTH AND SAFETY</b>               |   |                                 |  |  |
| <b>GRI 3: Material Topics 2021</b>                  | 3-3 Process to determine material topics  | Corporate Responsibility Report | Social Responsibility                                | <a href="#">32-45</a>  |
| <b>GRI 403: Occupational Health and Safety 2018</b> | 403-1 Occupational health and safety management system  | Not Material                    | Not Material   |  |
|   | 403-2 Hazard identification, risk assessment, and incident investigation                      | Not Material                    | Not Material   |  |
|   | 403-3 Occupational health services  | Not Material                    | Not Material   |  |
|   | 403-4 Worker participation, consultation, and communication on occupational health and safety | Not Material                    | Not Material   |  |
|   | 403-5 Worker Training on occupational health and safety                                       | Corporate Responsibility Report | Professional Development                             | <a href="#">36*</a>  |
|   | 403-6 Promotion of worker health  | Corporate Responsibility Report | Cousins' Culture; Human Capital; Health and Wellness | <a href="#">33</a> ; <a href="#">35</a> ; <a href="#">37</a> |

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| <b>OCCUPATIONAL HEALTH AND SAFETY (continued)</b>    |  |                                 |  |                        |
| <b>GRI 403: Occupational Health and Safety 2018</b>  | 403-7 Prevention and mitigation of occupational health and safety impacts                  | Governance Documents            | Code of Conduct and Business Ethics  | <a href="#">14*</a>    |
|  | 403-8 Workers covered by an occupational health and safety management system               | Not Material                    | Not Material   |                        |
|  | 403-9 Work-related injuries  | Not Material                    | Not Material; Zero fatalities in this reporting period   |                        |
|  | 403-10 Work-related ill health   | Not Material                    | Not Material   |                        |
| <b>TRAINING AND EDUCATION</b>                        |  |                                 |  |                        |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Process to determine material topics   | Corporate Responsibility Report | Social Responsibility  | <a href="#">32-45*</a> |
| <b>GRI 404: Training and Education 2016</b>          | 404-1 Average hours of training per year per employee                                      | Corporate Responsibility Report | Professional Development   | <a href="#">36*</a>    |
|  | 404-2 Programs for upgrading employee skills and transition assistance programs            | Corporate Responsibility Report | Professional Development   | <a href="#">36*</a>    |
|  | 404-3 Percentage of employees receiving regular performance and career development reviews | Corporate Responsibility Report | Professional Development   | <a href="#">36*</a>    |
| <b>DIVERSITY AND EQUAL OPPORTUNITY</b>               |  |                                 |  |                        |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Process to determine material topics   | Corporate Responsibility Report | Commitment to Diversity, Inclusion, and Equal Opportunity; Embracing Diversity in Commercial Real Estate | <a href="#">34; 42</a> |
| <b>GRI 405: Diversity and Equal Opportunity 2016</b> | 405-1 Diversity of governance bodies and employees   | Corporate Responsibility Report | Key Diversity Highlights   | <a href="#">43</a>     |
|  | 405-2 Ratio of basic salary and remuneration of women to men                               | Not Material                    | Not Material   |                        |

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| <b>NON-DISCRIMINATION</b>   |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Process to determine material topics   | Corporate Responsibility Report | Commitment to Diversity, Inclusion, and Equal Opportunity; Embracing Diversity in Commercial Real Estate <a href="#">34; 42</a> |
| <b>GRI 406: Non-discrimination 2016</b>                               | 406-1 Incidents of discrimination and corrective actions taken   | Not Material                    | Not Material  |
| <b>FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>               |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Process to determine material topics   | Governance Documents            | Code of Conduct and Business Ethics <a href="#">14</a>  |
| <b>GRI 407: Freedom of Association and Collective Bargaining 2016</b> | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Not Material                    | Not Material  |
| <b>CHILD LABOR</b>  |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Process to determine material topics   | Governance Documents            | Code of Conduct and Business Ethics <a href="#">14</a>  |
| <b>GRI 408: Child Labor 2016</b>                                      | 408-1 Operations and suppliers at significant risk for incidents of child labor                                      | Not Material                    | Not Material  |
| <b>FORCED OR COMPULSORY LABOR</b>                                     |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Process to determine material topics   | Governance Documents            | Code of Conduct and Business Ethics <a href="#">14</a>  |
| <b>GRI 409: Forced or Compulsory Labor 2016</b>                       | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor                       | Not Material                    | Not Material  |
| <b>SECURITY PRACTICES</b>   |  |                                 |   |
| <b>GRI 3: Material Topics 2021</b>                                    | 3-3 Process to determine material topics   | Not Material                    | Not Material  |
| <b>GRI 410: Security Practices</b>                                    | 410-1 Security personnel trained in human rights policies or procedures  | Not Material                    | Not Material  |

# GRI INDEX

| GRI STANDARD                                      | DISCLOSURE SOURCE  | SECTION(S)                      | PAGE(S)  |
|---|--|---------------------------------|--|
| <b>RIGHTS OF INDIGENOUS PEOPLE</b>                |  |                                 |  |
| <b>GRI 3: Material Topics 2021</b>                | 3-3 Process to determine material topics   | Not Material                    | Not Material   |
| <b>GRI 411: Rights of Indigenous Peoples 2016</b> | 411-1 Incidents of violations involving rights of indigenous peoples                           | Not Material                    | Not Material   |
| <b>LOCAL COMMUNITIES</b>                          |  |                                 |  |
| <b>GRI 3: Material Topics 2021</b>                | 3-3 Process to determine material topics   | Corporate Responsibility Report | Corporate Responsibility Principles; Stakeholder Engagement; Social Responsibility <a href="#">10-12; 32-45</a>                |
| <b>GRI 413: Local Communities 2016</b>            | 413-1 Operations with local community engagement, impact assessments, and development programs | Corporate Responsibility Report | Social Responsibility <a href="#">32-45</a>  |
| <b>SUPPLIER SOCIAL ASSESSMENT</b>                 |  |                                 |  |
| <b>GRI 3: Material Topics 2021</b>                | 3-3 Process to determine material topics   | Governance Documents            | Code of Conduct and Business Ethics <a href="#">13-16</a>  |
| <b>GRI 414: Supplier Social Assessment 2016</b>   | 414-1 New suppliers that were screened using social criteria                                   | Not Material                    | Not Material   |
|   | 414-2 Negative social impacts in the supply chain and actions taken                            | Not Material                    | Not Material   |
| <b>PUBLIC POLICY</b>                              |  |                                 |  |
| <b>GRI 3: Material Topics 2021</b>                | 3-3 Process to determine material topics   | Not Material                    | Not Material   |
| <b>GRI 415: Public Policy 2016</b>                | 415-1 Political contributions  | Not Material                    | Not Material   |
| <b>CUSTOMER HEALTH AND SAFETY</b>                 |  |                                 |  |
| <b>GRI 3: Material Topics 2021</b>                | 3-3 Process to determine material topics   | Corporate Responsibility Report | Environmental Responsibility <a href="#">14-31; 26</a>   |
| <b>GRI 416: Customer Health and Safety 2016</b>   | 416-1 Assessment of the health and safety impacts of product and service categories            | Corporate Responsibility Report | Healthy Buildings Certifications; Sustainable & Healthy Building Features; Environmental Initiatives <a href="#">21-22; 25</a> |

# GRI INDEX

| GRI STANDARD                                    | DISCLOSURE SOURCE   | SECTION(S)                      | PAGE(S)   |
|---|---|---------------------------------|---|
| <b>CUSTOMER HEALTH AND SAFETY</b>               |   |                                 |   |
| <b>GRI 416: Customer Health and Safety 2016</b> | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Not Material                    | Not Material  |
| <b>MARKETING AND LABELING</b>                   |   |                                 |   |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Process to determine material topics  | Not Material                    | Not Material  |
| <b>GRI 417: Marketing and Labeling 2016</b>     | 417-1 Requirements for product and service information and labeling                                 | Not Material                    | Not Material  |
|   | 417-2 Incidents of non-compliance concerning product and service information and labeling           | Not Material                    | Not Material  |
|   | 417-3 Incidents of non-compliance concerning marketing communications                               | Not Material                    | Not Material  |
| <b>CUSTOMER PRIVACY</b>                         |   |                                 |   |
| <b>GRI 3: Material Topics 2021</b>              | 3-3 Process to determine material topics  | Corporate Responsibility Report | Governance Policies and Ethics <a href="#">53</a>                         |
| <b>GRI 418: Customer Privacy 2016</b>           | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data  | Not Material                    | Not Material  |
| <b>NON-GRI DISCLOSURES</b>                      |   |                                 |   |
|   | Building Certifications   | Corporate Responsibility Report | Goals and Progress; Healthy Building Certifications <a href="#">19-21</a> |
|   | Access to Public Transit  | Corporate Responsibility Report | Accessibility Metrics <a href="#">23</a>                                  |
|   | Walkability and Bikability  | Corporate Responsibility Report | Accessibility Metrics <a href="#">23</a>                                  |
|   | Climate-Related Risks   | Corporate Responsibility Report | Climate Change and Resiliency <a href="#">28-29</a>                       |

# TCFD DISCLOSURES

| Thematic Areas      | Recommended Disclosures   | Page(s)                             |
|---------------------|---|-------------------------------------|
| GOVERNANCE          | Recommended Disclosure<br>a) Describe the board's oversight of climate-related risks and opportunities.   | <a href="#">9-10, 46-53</a>         |
|                     | Recommended Disclosure<br>b) Describe management's role in assessing and managing climate-related risks and opportunities.  | <a href="#">9-10, 28-30, 46-53</a>  |
| STRATEGY            | Recommended Disclosure<br>a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term.                                  | <a href="#">28-30</a>               |
|                     | Recommended Disclosure<br>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning                              | <a href="#">28-30</a>               |
|                     | Recommended Disclosure<br>c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2 degree or lower scenario. | <a href="#">28-30</a>               |
| RISK MANAGEMENT     | Recommended Disclosure<br>a) Describe the organization's processes for identifying and assessing climate-related risks  | <a href="#">9-10, 28-30, 46-53</a>  |
|                     | Recommended Disclosure<br>b) Describe the organization's processes for managing climate-related risks.  | <a href="#">9-10, 28-30</a>         |
|                     | Recommended Disclosure<br>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.          | <a href="#">28-29, 20-30, 46-53</a> |
| METRICS AND TARGETS | Recommended Disclosure<br>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.         | <a href="#">15, 19, 55-59</a>       |
|                     | Recommended Disclosure<br>b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.  | <a href="#">15, 19, 55-59</a>       |
|                     | Recommended Disclosure<br>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.                               | <a href="#">15, 19, 55-59</a>       |



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