

ESG COMMITMENT

2023

The Chevy Chase Land Company is an experienced real estate development, management and investment firm with a rich history dating back over a century.

Founded in 1890, we have played a pivotal role in shaping and enhancing communities in Maryland and Virginia. With a legacy that spans generations, The Chevy Chase Land Company has earned a reputation for excellence, integrity, and innovation in real estate. Our commitment to these principles has allowed us to thrive in an ever-changing real estate landscape.

With a diverse portfolio that includes over 1.6 million square feet of office, retail and residential properties, The Chevy Chase Land Company has been instrumental in shaping the skyline and landscape of the D.C. Metro area. Our projects are all designed to meet the evolving needs of our communities.

As we look to the future, The Chevy Chase Land Company remains dedicated to our core values of integrity, honesty and delivering above expectations. We are excited about the opportunities that lie ahead as we continue to contribute to the growth and vitality of the communities we serve.



130+_{Years}

IN BUSINESS

1.6+_{Million SF}

OF OFFICE, RETAIL AND RESIDENTIAL

12+

TRANSFORMATIONAL DEVELOPMENTS



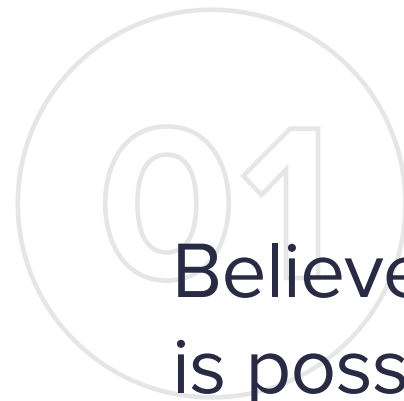
Our Core Values

At The Chevy Chase Land Company, we strive to improve the community that our company helped develop over 130 years ago.

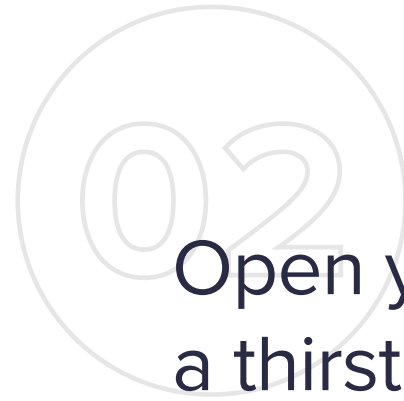
We make decisions that address current and future challenges to have a positive impact on people, as well as the planet, to build upon the legacy that has lasted for generations.

Our core values at The Chevy Chase Land Company shape the way we approach every single day. It is these principles that guide us in pursuing our mission to build a better community.

As a result, our core values play an integral part in the success of our environmental, social and governance commitments.



Believe anything is possible



Open your mind & have a thirst for knowledge



Deliver above expectations



Together we thrive



Working together with a purpose



Honesty & integrity, always



Our core values define who we are as a company and help shape The Chevy Chase Land Company's future. By following the core values, we build great teams, deliver excellent customer service and foster a sense of commitment in the workplace. More importantly, our core values set the foundation of our culture and distinctly shape how we approach our environmental, social and governance commitments. By aligning our daily behaviors with our core values and ESG standards, we strive to maintain leadership in green initiatives, and create an environment where we all thrive together."



JOHN ZIEGENHEIN
PRESIDENT & CEO, THE CHEVY CHASE LAND COMPANY



Our Approach to the Environment and Sustainability

1.4 Million SF

OF LEED CERTIFIED PROJECTS

The Chevy Chase Land Company has worked and will continue to develop company-wide environmental standards to achieve the goal of promoting a healthy and flourishing community. We use commercial best practices while staying up to date with environmental protection standards in local jurisdictions. The team recognizes it has a role as developers and asset managers in the reduction of carbon emissions and sustainable investing.

To best track consumption and strengthen our position in reducing emissions, we are utilizing technology firms and tracking applications as we believe data is the foundation to any ESG strategy. This gives us a clear picture of portfolio performance with asset level insights. The company also considers LEED certification for all existing and new projects and currently has over 1.4 million SF of LEED certified projects.



2 BETHESDA METRO AMENITY PAVILION



Diversity, Inclusion, and Contributing to Our Community



We choose to give our time to organizations and initiatives aligned with impacting education, health, shelter, and the environment. Through our volunteering and a charitable giving program, we stimulate a culture of engagement that enables us to drive change in areas that affect our community. Throughout our 130 year history, we have supported over 500 charities and created long-standing partnerships with several local charitable organizations. Making a substantial social impact over time is something we prioritize at The Chevy Chase Land Company.

Twice a year we close the office and allow employees to give back to our community through a variety of company organized volunteer opportunities. In addition to “Our Giving Days,” a few local organizations that we partner with are:

A WIDER CIRCLE

We support A Wider Circle’s mission to end poverty by working closely with the center and their desire to create stable homes, workforce development, and neighborhood revitalization. In the past we have collected food and toys for their various drives, purchased mattresses and bedframes for homes, and sponsored their annual race. In December of 2022, we helped brighten the holiday season and sponsored 11 families through their Good Karma Holiday Program.

MT. ZION CEMETERY / FEMALE UNION BAND SOCIETY

Mount Zion Cemetery/Female Union Band Society is a historic cemetery located in Washington, DC. that was purchased in 1808 by the Montgomery Street Church. The purchased property, later known as Mt. Zion Cemetery, was used for the burial of their church members and their enslaved, freed African American persons and descendants. As part of our day of service, we weeded the grounds, did restorative cleaning of headstones, and cleared an area for a new bee sanctuary.

WASHINGTON JESUIT ACADEMY

The Washington Jesuit Academy (WJA) provides high quality and comprehensive education to boys from low-income communities, offering them a safe, rigorous academic setting to advance their spiritual, intellectual, emotional, and physical growth. As part of our commitment to educational opportunities within our community, we are sponsoring a WJA student. Over the course of the next 3 years, we will fund, mentor, and support our student throughout the fundamental Middle School years.

WESTERN GROVE PARK

Western Grove Park was planned and designed in partnership between Montgomery County Parks Department and Chevy Chase Village as a tranquil green space in the heart of one of Montgomery County’s busiest urban centers. As part of our commitment to create vibrant, community green space, we funded the children’s natural play space and made other improvements at the park.

By continuing to invest in improving our properties, we are creating meaningful places to work that drives engagement and enhances tenant loyalty and satisfaction. Over the course of the year, our tenants enjoy countless events, many of which include partnerships with restaurants and vendors within our portfolio. Creating a sense of familiarity and community is something that is important to our daily operations as we strive to make our tenants and stakeholders resilient.

500

CHARITIES SUPPORTED THROUGHOUT COMPANY HISTORY

11

FAMILIES SPONSORED THROUGH GOOD KARMA HOLIDAY PROGRAM

2 Days a Year

OFFICE CLOSURES TO GIVE BACK TO THE COMMUNITY

MT. ZION DAY OF SERVICE



Corporate Governance



We place the utmost importance in the integrity of our work, as we understand it is the foundational piece that helps build trust with investors and the local community. Our executive leadership team, along with the Board of Directors, adhere to the Company's policies and procedures, corporate bylaws, and code of conduct that help promote financial viability and create long-term opportunities.

BOARD GOVERNANCE

The Board of Directors is elected annually by the Company Shareholders to provide effective oversight of the affairs of the Company.

Primary responsibilities include:

1. Oversight of the management team and critical business decisions
2. Review and approval of the strategic plan set by management
3. Succession planning and setting appropriate compensation for the Executive Leadership Team

Board Structure:

- Fixed number of Directors with term limits and annual evaluations managed by the Nominating & Corporate Governance Committee
- 11 Board of Directors, voted by Shareholders, annually
- Comprised of 4 sub-committees, appointed annually

Policy & Procedures:

- Proprietary information is restricted to Directors who have access via a secure digital portal

CORPORATE GOVERNANCE

We have achieved results from implementing the following:

- Our Core Values are the foundation of our business. They are used to hire, evaluate, and manage staff to ensure strategic alignment within the organization
- 5-point interview and hiring process is followed to ensure all new hires fit the Core Values and will be successful
- New hires are trained on Company policies and procedures and sign-off is required by all employees
- Ongoing cybersecurity training and written Information Security Policy ("WISP") is signed by all employees
- Business continuity plan to ensure the seamless operation of the company should there be serious disruption
- Employee Handbook introduced and signed off on by employees on their first day of hire. This guide serves as a resource for all corporate policies to ensure clarity around the expectations of the employee

EOS: OUR ENTREPRENEURIAL OPERATING-SYSTEM

- Employees operate on one system to ensure seamless communication amongst the organization
- Goals are set, measured, and revised within the operating system structure

AUDITS

- Annual & Interim Audit of Financial Accounting Systems performed by 3rd party provider
- Quarterly Information Technology Systems review by 3rd party provider



Looking Forward

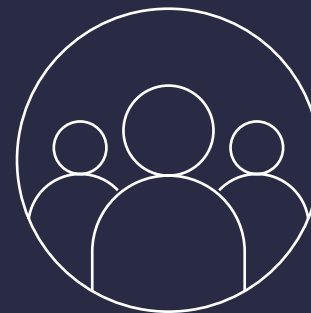
The Chevy Chase Land Company wants to maximize the potential of our buildings and implement a wide range of ESG strategies that drive asset management decisions and ESG performance in the portfolio.

Our commitment to the community will continue to guide decision making as we look to improve our operational excellence and asset sustainability. Our goal is to have all stakeholders feel the importance and impact of our decisions as we guide our tenants toward a positive experience.



BUILDING CERTIFICATIONS

When it comes to a sustainability and wellness perspective, LEED will ultimately be the standard. We are also reviewing Fitwell certifications for nearly every office building in the portfolio as we look to give our tenants the “live, work, play” experience when they visit. The health and wellbeing of our tenants and employees is something we take very seriously, and we are striving to be recognized as a leader in this aspect of the business.



TENANT ENGAGEMENT

The Chevy Chase Land Company is guiding tenants and residents towards behavioral changes that drive performance and create a better and healthier experience for all. Implementing Merv-13 filters portfolio-wide is a start to healthier buildings, but we are actively partnering with tenants to get more involved with making a difference in the community and feeling part of the positive change.





CAPITAL BIKESHARE

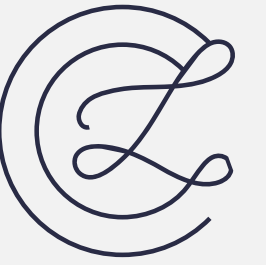
Case Study

With properties along the Capital Crescent Trail in Montgomery County, The Chevy Chase Land Company saw the need to fill a critical gap in the bikeshare network within this area.

As we begin to transition toward a more multimodal neighborhood with the development of Chevy Chase Lake, a bikeshare network will create an important amenity for those in the neighborhood, as well as tenants in the building. This will reduce the amount of single-occupancy vehicle trips in the area and establish the routine of those that want to get outside and hop on a bike, which strengthens our sense of wellness and wellbeing in the community.

With this in mind, The Chevy Chase Land Company was the first business to fund three Capital Bikeshare stations in Montgomery County, spending approximately \$112,000 to achieve this in Friendship Heights, Bethesda, and Chevy Chase. According to early trip data, these stations have been some of the most used networks in Montgomery County and eventually prompted the County to install more.





CHEVY CHASE LAKE

Case Study

Chevy Chase Lake is a thoughtfully designed, timeless community by The Chevy Chase Land Company and The Bozzuto Group.

It is nestled into the heart of one of Washington, DC's oldest suburbs between Bethesda and Silver Spring, Maryland. The neighborhood's convenient location places residents in close proximity to some of the best schools, restaurants, retailers, and recreational activities in the area.

Phase 1 of the project, which includes nearly 100,000 square feet of retail and 280 apartment units was identified as a LEED Silver project. Our commitment to developing with a LEED philosophy is exemplified with this project, as it also sits on the Capital Crescent Trail, which stretches from Georgetown to Silver Spring. True to its roots in the Rock Creek Railway, Chevy Chase Lake will also offer direct access to the future Purple Line which will include 21 stations that extend through Prince George's County.





ChevyChaseLand.com
301.654.2690

5471 Wisconsin Avenue, Suite 320
Chevy Chase, MD 20815