



CBL 2023 ESG Report



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About Our Report

CBL Properties is proud to release our 2023 Environmental, Social & Governance (ESG) report. The report covers the calendar year 2023 and contains qualitative and quantitative data highlighting our ESG commitments and performance across our portfolio.

Reporting Period

Unless otherwise stated, this report includes data for the year ended December 31, 2023, and includes wholly owned and joint venture-owned assets where CBL or its subsidiaries are deemed to have operational control. Human capital metrics included in this report include CBL's full time and part-time employees as of December 31, 2023, unless otherwise noted.

Data Collection and Management

A company-wide approach to data collection is used, allowing CBL to collect reportable data on relevant environmental and social categories. Throughout the data collection process, we incorporate reasonable data governance procedures and controls to help ensure that the information included in the report is as complete and accurate as possible. However, certain data may include estimates, forecasts and assumptions, and it is possible that despite our efforts, the data may be incomplete or inaccurate. Unless required by law, the Company undertakes no duty or obligation to update, correct or revise prior reports. However, if more accurate information becomes available to us in the future, we will consider its inclusion in future reports to the extent the update is material to the overall mix of information available. We continue to work to further enhance our data governance efforts and data collection process.

As part of our ESG report review, we have engaged our ESG Steering Committee (see pages 10 and 31 for information on the committee composition), external legal counsel, energy management consultants and other subject matter experts as needed.

Reporting Boundaries

For the information included in this report, CBL focused on properties where we have operational control. That means

properties where CBL or one of its subsidiaries has the full authority to introduce and implement its operating policies. While CBL is not responsible for the generation of most of the waste at our sites, we are generally responsible for its disposal.

Use of Estimates

This report includes references to estimated energy savings. Estimates are based on assumptions and available information at the time the project commenced and do not represent actual results. Actual results may differ materially from estimated savings.⁽¹⁾

Forward-Looking Statements

Information included herein contains "forward-looking statements" within the meaning of the federal securities laws. Such statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual events, financial and otherwise, may differ materially from the events and results discussed in the forward-looking statements. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including without limitation the Company's Annual Report on [Form 10-K](#), and the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections included therein, for a discussion of such risks and uncertainties.

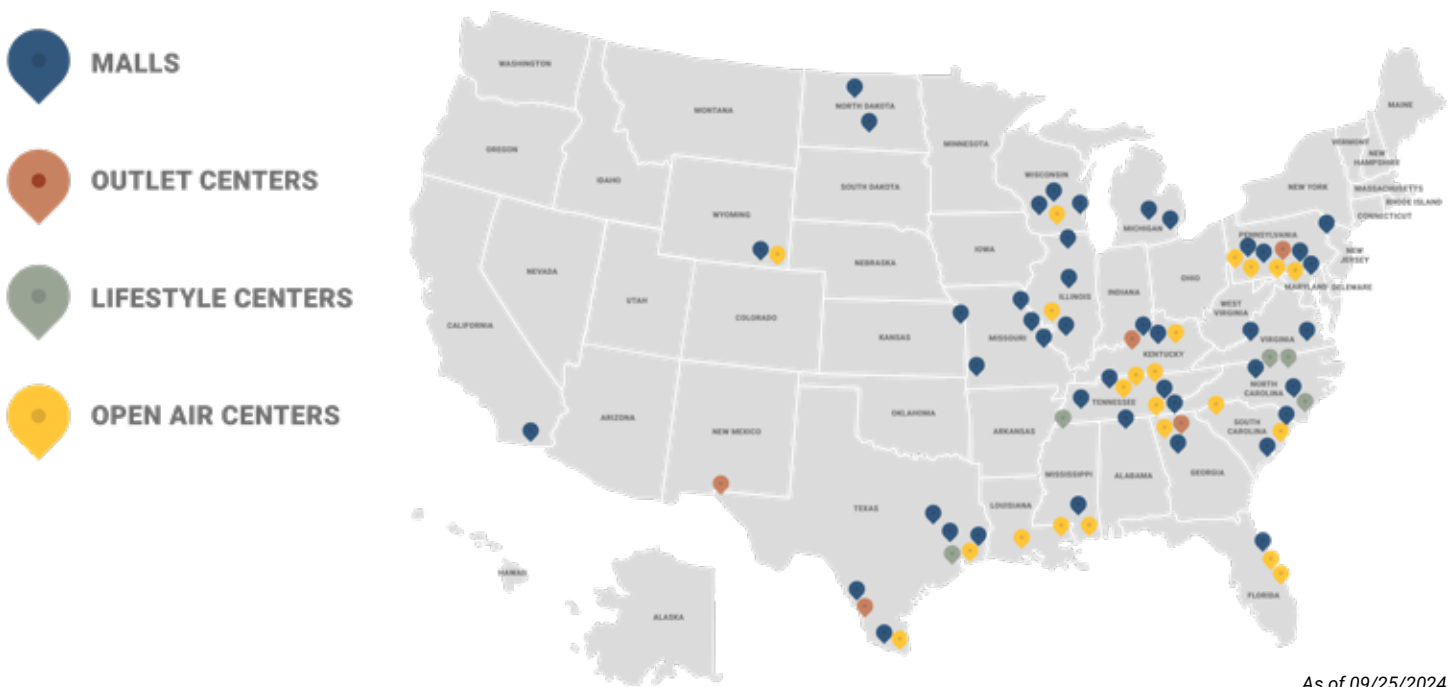
This Report is not a filing made with the SEC and is not, and shall not be deemed to be, incorporated by reference into any filings CBL has made or will make with the SEC.

⁽¹⁾Estimated energy savings from lighting renovations are computed by third party vendors by comparing the actual/estimated energy usage of existing lighting applications vs. the estimated energy usage of the replacement led/low wattage lighting design and adjusted for project scope. CBL uses the same methodology for small scale/low quantity lighting projects that are conducted without a third party vendor providing the energy savings information.

About CBL

Headquartered in Chattanooga, Tennessee, CBL owns and manages a national portfolio of market-dominant properties located in dynamic and growing communities.

CBL's properties offer more than just a place to shop. Each mall serves as an active community partner by combining retail, a variety of dining options, entertainment and events, services, health and wellness offerings, and so much more.



91

total properties
owned and managed
across 21 states

57.7

million
square feet

55

enclosed malls,
outlet and
lifestyle centers

30

open-air
centers and other
assets

The CBL team embraces corporate responsibility, promoting a culture of accountability, fairness, and transparency in how we manage our relationships with investors, team members, tenants, and other partners. We are committed to the continued integration of ESG into our business practices, culture, and strategy.

Letter from Our Chief Executive Officer

“One of the accomplishments of 2023 I am most proud of was earning Great Place to Work® Certification™ for the 2nd straight year. In fact, 95% of our team members said that CBL is a great place to work – 38 points higher than the average U.S. company.”



As we look back on 2023, I am extremely proud of the hard work achieved across our portfolio and the progress made to embed ESG principles into our overall business strategy and daily business practices. The work we completed helped to reduce our environmental impact, further solidified the partnerships we have with our communities and improved the work environment for our team members.

In 2023, we celebrated CBL's 45th anniversary. For more than four decades, CBL has established itself as a leader in the development, ownership, and management of high-quality malls and open-air centers. This success was built with integrity as a guiding principle and with a focus on caring for our team members and the communities in which we operate. That foundation has been an ideal platform from which to build our ESG strategy and I am pleased to see our company continuing to use the lessons from our history to fuel the future.

The results of the Great Place to Work survey demonstrate that our efforts to create a work environment that supports, develops, and cultivates outstanding team members are working and that our team members remain committed to our success.

Additional highlights from 2023, include:

- 947 hours volunteered
- \$151,063 contributed to charity
- 4.1 million Kwh estimated saved from LED lighting projects

These highlights are just a small representation of the work accomplished by CBL team members across our portfolio in 2023 and represent the ongoing commitment of our company to integrate and embed ESG practices in our business at every level.

A handwritten signature in black ink that reads "Stephen D. Lebovitz". The signature is written in a cursive, slightly slanted style.

Stephen D. Lebovitz
Chief Executive Officer

Our Values

CBL's Value Statement

CBL is comprised of highly skilled, motivated, passionate people working together as a team.

Our team:

- Honors and fosters relationships;
- Aspires to innovate;
- Is committed to excellence.

CBL's Mission Statement

At CBL, we are an innovative real estate company comprised of passionate team members who are dedicated to creating captivating experiences for our customers. We aspire to enhance the quality of life in the communities we serve by being the destination of choice.



Our Commitment to ESG

CBL is committed to operating our business in a manner that reduces our environmental impacts, creates a comfortable and inclusive work environment for our team members, and improves the wellbeing of our communities. To accomplish this goal, we focus on:



Environment

CBL is focused on improving energy-efficiency, reducing waste, improving water conservation, and using innovation to enhance operations and reduce costs.



Team Members

CBL believes in cultivating an inclusive work environment where all team members feel a sense of belonging. Further, we work hard to provide our team members with opportunities to grow personally and professionally.



Communities

CBL understands how important it is to invest in and foster strong communities. We are committed to advancing meaningful social impact through community engagement including charitable giving and volunteerism.



Tenants

CBL believes that for us to succeed, our tenants must be successful. We view our tenants as allies and seek to work with them to deliver sustainable operations that improve performance and reduce operational costs. This includes pursuing opportunities to promote our tenants' community engagement and socially responsible projects and programs.

How We Measure Success

To ensure our ESG efforts meet our expectations, we have identified several ways they support our overall corporate pillars and business objectives. This alignment helps to ensure that our ESG projects also deliver broader business value. For each key corporate pillar we have determined the associated benefits of our ESG strategy. These include:



1 Employee Engagement and Wellbeing

Our ESG program helps with recruitment and retention by aligning with employee values and promoting an inclusive workplace.

2 Financial Strength

Our ESG initiatives can result in reduced costs through more sustainable operations.



3 Improved Mall Experience

Our ability to integrate sustainable operations and social initiatives at our properties improves our ability to attract both customers and tenants.

Our Material Issues

A materiality analysis assesses the multitude of issues that might be relevant when determining how to build an ESG strategy and set targets. The analysis serves as a foundation for effective work. In 2022, CBL completed our first Materiality Analysis. The work was done with the help of a third-party consultant and helped us to identify our priority issues.

| | | | |
|---------------|---|---|--|
| MAJOR | | <ul style="list-style-type: none"> Organizational Agility Regulatory & Legal Compliance Corporate Governance | <ul style="list-style-type: none"> Business Integrity & Transparency Financial Reporting & Transparency Cybersecurity Business Continuity & Resilience Attracting & Retaining Employees Compensation & Benefits Policy |
| IMPACT TO CBL | <ul style="list-style-type: none"> Sustainable Construction | <ul style="list-style-type: none"> Diversity, Equity, Inclusion & Belonging Tenant Satisfaction & Engagment Board Composition Energy Managment & Conservation Responsible Purchasing / Procurement | <ul style="list-style-type: none"> Employee Training & Development Health, Safety and Well Being Employee Satisfaction & Engagement Human Rights |
| MODERATE | <ul style="list-style-type: none"> Climate Change Resiliency CBL's Carbon Footprint EV Charging Stations Green Lease Provisions | <ul style="list-style-type: none"> Water Conservation Waste Reduction & Recycling Philanthropy, Volunteerism & Community Engagement | |
| | MODERATE | IMPORTANCE TO SHAREHOLDER | MAJOR |

● GOVERNANCE

● SOCIAL

● ENVIRONMENT

We've made significant progress in addressing many of the initial issues identified through our 2022 materiality analysis. Examples include:



Policy Development

During 2023, we updated our ESG Policy, Human Rights Policy, and Vendor Code of Conduct. CBL also developed and published a Sustainable Development Policy.



Environmental Data and Performance

To improve our ability to collect and utilize accurate and effective utility data, we worked to assess our consumption data and create a more effective data collection process. This included initiating work on a new data management platform.



ESG Disclosure and Reporting

CBL published its first ESG Progress Report in October 2023, which outlined our progress to date and highlighted key initiatives.



Internal Capabilities and Strategy

In 2023, CBL hired our first VP- ESG to enhance our capabilities and further demonstrate our commitment to ESG strategy and performance. In addition, our ESG governance efforts were enhanced, which included establishing an ESG Steering Committee, chaired by the VP-ESG and sponsored by our Chief Operating Officer. The Committee meets quarterly.



External Strategy and Engagement

To enhance our external engagement, CBL has joined industry trade association groups, including NAREIT's ESG committee and ICSC's ESG committee, of which our VP-ESG serves as chairperson for the 2023–2024 year. In addition, CBL also pursues opportunities to work with our tenants to advance collaboration with the goal of making our centers more sustainable and more inclusive for our customers.

In addition to those primary areas of concern, CBL has also been working on other issues identified in that analysis, including:

- Energy Management and Conservation
- Cybersecurity
- Diversity, Equity, Inclusion & Belonging
- Climate Change Resiliency
- Philanthropy, Volunteerism, and Corporate Giving
- Employee Training and Development
- Employee Satisfaction and Engagement

2023 ESG Highlights - By the Numbers



**SEVEN ENERGY-EFFICIENT
LIGHTING PROJECTS
SUBSTANTIALLY COMPLETED**

resulting in an estimated
annual savings of over
4.0 million KwHs



**EMS SYSTEM UPDATES
AT THREE PROPERTIES**

resulting in an
estimated savings of
2.0 million KwHs



**129 ACTIVE
CHARGING STATIONS**
across 18 properties*

**Includes all properties regardless of
operational control*

Volunteer Hours

407

hours donated to United Way

540

hours donated to other organizations

\$180,178*

total value of contributions

**Reflects cash donations plus value of hours volunteered based on 2023 Nonprofit Leadership Center value of \$31.80 per hour volunteered*

ESG Goals

| GOALS | STATUS | COMMENTS |
|--|-------------|---|
| Launch a new CBL Cares policy encompassing all CBL's corporate social responsibility (CSR) efforts including charitable giving, in-kind donations, and volunteerism. | Completed | Updated the donation guidelines, introduced matching gift program, and expanded the CBL Cares volunteer committee. |
| Increase the number of volunteer hours used by CBL team members. | Completed | Increased volunteer hours from 924 in 2022 to 947 in 2023. |
| Increase contributions to the United Way Campaign. | Completed | We achieved our goal and increased our financial contribution to United Way through our annual workplace campaign. |
| Strengthen CBL's inclusive workplace by developing new partnerships and pools of talent to improve diversity at all levels of the organization. | Completed | Retained Hinton & Co. and Workzbe to assist with our DEIB efforts. Continued to cast a wide net when recruiting for open positions, including partnering with Project Overwatch to attract military veterans. |
| Host our first intern through Project Destined. | Completed | Project Destined intern completed an internship in the Marketing Department. |
| Partner with educational institutions and other entities to develop and deliver DEIB training for all CBL team members. | Completed | Partnerships with Hinton & Co. and Workzbe focusing on DEIB initiatives and educational opportunities across all levels of the organization. |
| Maintain Great Place to Work® Certification™, reflecting robust employee engagement. | Completed | Recertified with 95% of our employees saying CBL is a Great Place to Work®. |
| Maintain voluntary turnover rate of 10% or less. | Completed | 2023 voluntary turnover was approximately 8%. |
| Complete three energy-efficiency lighting projects. | Completed | 7 LED projects substantially completed in 2023. |
| Continue to recycle at least 6,000 tons of paper and cardboard. | Completed | Due to a change in waste service providers, CBL does not have sufficiently accurate data available to calculate performance against this goal. |
| Increase the number of electric vehicle charging stations to 200 across 22 properties. | In Progress | 129 Active Stations Across 18 Properties. |
| Roll out Sustainable Development Policy. | Completed | Sustainable Development Policy Published. |

Our Stakeholders

At CBL, we do not operate our business in a vacuum, and we work with a wide range of stakeholders to develop and advance our ESG efforts. To optimize those collaborations, we use engagement methods specific to each stakeholder group. The following summarizes our main stakeholder groups and our approach to engagement:



Communities

CBL is committed to engaging with our communities in a proactive way to build relationships, foster trust and ensure we are acting as a good corporate citizen. We do this through:

- Charitable giving and partnerships
- Business expos
- Employee volunteerism
- Chamber of Commerce memberships & other local business organizations

Team Members

Our team members are our most valuable and important stakeholder group. We believe it is imperative to maintain an open dialogue so we can provide a comfortable and engaging place to work. We do this through:

- Quarterly staff meetings
- Viva Engage, our internal social media platform
- Annual engagement survey
- Team member training and education conferences
- Ethics hotline
- Employee engagement groups
- Website
- Quarterly newsletter
- Team and department meetings
- Performance reviews
- Company-wide engagement events

Investors

CBL remains committed to providing our investors with transparent and useful information on our performance and engaging them to demonstrate our commitment to ESG. We communicate with our investors through:

- Periodic and supplemental financial reports
- Investor meetings and conferences
- Investor presentations
- Website

Non-Profits and Trade Associations

At CBL we work with external organizations. Some of these are industry groups that we are members of and work with to promote broader industry engagement, others are non-profit organizations that CBL partners with on a range of important issues. Both our trade associations and our non-profit partners are important to our team members and our executive leadership, and we engage them through:

- Direct participation of CBL team members
- Conference attendance
- Working group participation
- Website

Board of Directors

Our Nominating/Corporate Governance Committee is responsible for the oversight of CBL's ESG program. As part of our broader ESG governance efforts, we deliver regular progress updates to our Nominating/Corporate Governance Committee and the full board as needed. We do this through:

- In-person and virtual committee and board meetings
- Regular communication

Vendors

Our vendors are key to achieving our ESG goals. We are committed to ensuring we are working with suppliers that meet our ethical and environmental standards. As such, we use the following to stay engaged with our vendors:

- Vendor code of conduct
- Regular communication

Joint Venture Partners

CBL values our joint venture partners, they are strategic allies who help us to expand our capabilities and deliver exceptional service to our tenants. We work with our partners through:

- Regular communication, including email communication and scheduled periodic meetings, either virtually or in person
- Taking our partners' needs into account when managing the center and/or budgeting future upgrades and expenses

Tenants

We recognize that many of our tenants have their own ESG initiatives, goals and commitments. To remain engaged and to ensure ongoing collaboration and support, we use the following tools:

- Tenant portal
- In-person and virtual meetings
- Tenant memos
- Text and email alerts

Partnerships and Collaborations

CBL is an active participant in industry organizations and has developed strong relationships with important non-profit and community organizations. Our commitment to each is based on our desire to promote diversity and inclusion and to invest in the communities where we live and work.

CEO ACTION FOR DIVERSITY & INCLUSION

CEO Action is the largest business-led initiative to advance DEIB in the workplace, with more than 2,500 CEOs having pledged to create more inclusive cultures while not being afraid of having difficult conversations about diversity, equity, and inclusion.

OPEN TO ALL

Open to All is a nationwide non-profit nondiscrimination program that believes everyone should be welcome regardless of race, ethnicity, national origin, sex, sexual orientation, gender identity and expression, immigration status, religion, or disability.



The United Way mission is to unite people and resources in building a stronger, healthier community.



StepUP Chattanooga presents opportunities to give back to our community by mentoring young people and by narrowing our workforce and educational achievement gaps.

PROJECT DESTINED

Project Destined has provided 8,000+ students across the globe with training in real estate, entrepreneurship, and financial literacy.



Transition Overwatch's mission is to equip 20,000 military members every year with the tools, tactics, and support necessary to gain meaningful employment.



Environmental Performance

At CBL, we believe there is a business benefit to operating our properties in an environmentally friendly manner. By focusing on areas where we can improve operating efficiencies while also decreasing consumption and reducing environmental impact, we are able to drive increased business value, meet stakeholder expectations and achieve our objective of managing a more sustainable business.

In 2023, our focus included four core areas of environmental impact:



Energy-Efficiency

We worked to identify areas of opportunity where we could reduce energy usage and improve operational efficiencies. That included the roll out of LED lighting projects, management and upgrading of our energy management system (EMS) at many of our properties, the installation of cool roofing at select assets, and the continued focus on maintenance and operations of the building envelope.



Climate Risk

We understand the changing climate is increasing the frequency and severity of weather-related events such as tornados, hurricanes and winter storms. Those changes, combined with the need to adapt to regulations, policies and market-drivers advancing a low-carbon economy, have resulted in the need to both measure and address climate-related risks.



Waste Management

CBL continues to seek out ways to reduce the amount of waste we send to landfills across our portfolio. This includes a continued focus on capturing and recycling paper and cardboard, single stream recycling where possible, and the capture and recycling of cooking oil and organic waste at applicable properties.



Operational Efficiency

CBL focuses on identifying ways to improve the efficiency of our building operations. This includes HVAC maintenance and replacements, managing the seals on skylights, and roofing updates and improvements.

EMPLOYEE HIGHLIGHT

Tom Everett - Director of Construction

Tom Everett is directly involved with the advancement of CBL's sustainable performance improvements, including maintaining the CBL Design and Construction Criteria that provides specific requirements for "Sustainable Practices" and "Green Initiatives" considered for each project. Tom's design and construction experience along with his LEED AP certification is applied to both Management and Development efforts to reduce energy consumption and increase efficiency across the portfolio. This includes involvement in LED lighting, HVAC, skylight, roofing, infrastructure, and building envelope improvements.

“

A project's success should consider not only the financial viability of the project, but also the short and long-term impacts of that project on the environment.

- Tom Everett

”

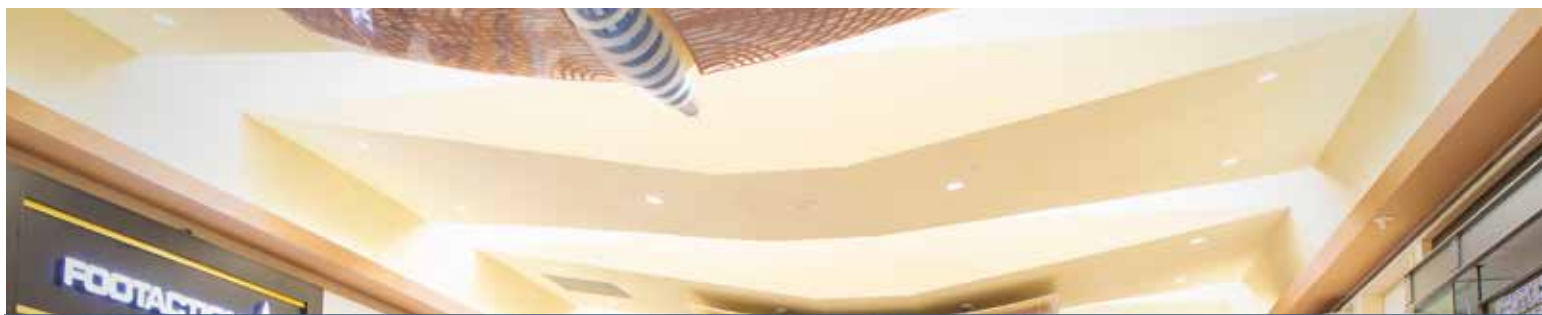
Energy-Efficiency - LED Lighting Upgrades

For more than 13 years, CBL has pursued energy-efficiency through low wattage lighting upgrades and in 2015 adopted LED as the primary lighting source on future energy conservation projects. In addition to lighting upgrades and bulb replacements, CBL also actively works to introduce dimming solutions intended to provide the right amount of lighting onsite, while still saving energy.

Each year, we assess our portfolio to determine which properties are best suited for lighting upgrades. The decision is based on our desire to continue improving our energy efficiency and the projected return on investment.

During 2023, we initiated seven LED projects, installing over 3,500 high efficiency lamps, resulting in an estimated annual savings of 4.1 million Kwh.

CBL works with third-party vendors to assist with the assessment of our properties, the drafting of project plans, and the installation on site.



Case Study – Jefferson Mall

In 2023, we completed a lighting upgrade at Jefferson Mall in Louisville, Kentucky. The project included interior common area lighting and the installation of 1,820 high efficiency lamps. The expired lighting materials were directed into an established recycling program managed by the lighting contractor. The estimated annual savings was nearly 1 million KwHs.

Completed in December of 2023, the project was designed to improve the lighting quality inside the mall, improve energy efficiency and reduce overall energy consumption. The project, which focused on the mall's interior, evened out lighting levels across the property, providing more consistent light levels and delivered a fresh, updated experience for customers while complementing tenant storefronts.

The project was also designed to bypass ballast, further enhancing lighting efficiency and improving our commitment to reducing energy consumption and environmental waste.

Energy Efficiency - Energy Management System

Our investments in advanced building automation and energy management systems have contributed to energy savings across our portfolio. These results demonstrate the effectiveness of our strategy in reducing operational costs and enhancing sustainability.

Case Study – Frontier Mall

In 2023, CBL, working with a third-party vendor, updated the energy management system at Frontier Mall in Cheyenne, Wyoming. The update expanded the use of EMS meters by incorporating temperature controls. This enhancement allows CBL the opportunity to determine temperature set points for HVAC controls, improving the efficiency of mall operations and reducing overall energy consumption.

The estimated annual energy savings from this project in 2023 was 913,000 Kwh.



Climate Risk

We understand that changing climate conditions could impact business continuity and operations. As such, during 2023, we prioritized the development of a climate risk strategy that began with an in-depth analysis of all the properties in our portfolio. The analysis rated the level of physical risk each property was facing, based on FEMA National Risk Index data and World Resources Institute aqueduct data.

Based on that analysis, we determined that the most notable physical risks to our properties include storm activity such as severe thunderstorms, winter weather, hurricanes and tornadoes, extreme temperatures and increased flood risk.

Based on this work that was initiated in 2023, we published our first Task Force on Climate-Related Financial Disclosures (TCFD) report in July 2024, which can be found [here](#).

To help manage our risk exposure, we have created a Climate Risk Mitigation and Storm Preparedness Manual, which in conjunction with our existing crisis management guide, provides checklists for managing storm preparedness and response. The checklists create a consistent methodology for our property managers to utilize and provide pre-, during and post-storm directions for managing severe weather events.



EV Charging

In addition to the annual expansion of EV charging stations with existing partners, in 2023 CBL strengthened partnerships with key EV Direct Current Fast Charging (DCFC) vendors. Our efforts included structuring agreements for expansion across multiple properties, identifying and implementing best practices for future installations, conducting the necessary due diligence, and assisting with easement requests to prepare sites for the installation. As of year-end, we had 129 stations across 18 properties installed.

CBL continues to work with a range of developers to identify and advance the planning and execution of additional charging infrastructure across the portfolio. We know that the provision of this service is important to our tenants and mall customers and enhances the mall going experience. The growing charging network also helps to reduce emission from vehicle traffic to our centers and furthers CBL's sustainability agenda.

Case Study – Cross Creek Mall

Cross Creek Mall in Fayetteville, North Carolina works with a third-party vendor to collect and recycle used cooking oil. Cross Creek Mall provided nearly 4,200 pounds of cooking oil to be recycled in 2023.

CBL works with a third party to collect the cooking oil, a portion of which may be recycled into green diesel, fuel that is less carbon intensive than traditional diesel fuel.



Case Study – The Shoppes at Eagle Point

Our first Rivian EV chargers are live! Rivian is installing electric vehicle chargers at selected properties, starting with The Shoppes at Eagle Point in Cookeville, Tennessee.

The new charging installation has six DCFC L3 chargers and two L2 charging units. The L2 chargers are universal chargers making them accessible to any vehicle type.

The addition of EV chargers across our portfolio allows us to provide our guests with new amenities and conveniences.

Recycling

In 2023, CBL provided recycling infrastructure for cardboard and paper to at least 45 properties across our portfolio. In addition, at least 9 locations offered mixed recycling services and at least 2 locations offered composting.

In Q3 of 2023, CBL switched to a new waste provider, and as such, we do not have accurate data regarding the volume of waste recycled. However, we do plan to provide a more detailed accounting of our waste diversion in future reporting.

It is CBL's intent to continue to advance efforts to expand our goals of reducing waste generation and diverting waste from landfill over the coming years.

Operational Efficiency

We implement operational programs that help to maintain our malls and improve operational efficiency. Those projects include HVAC upgrades, skylight maintenance and roofing updates and replacements.

We continue to focus on these areas, including improving both the operational and environmental sustainability of our portfolio when possible.



HVAC units are a significant user of energy in our centers. As such, it is important that we identify opportunities to improve efficiency through effective maintenance and when necessary, replacement.

In 2023, CoolSprings Galleria in Nashville, Tennessee, embarked upon a project to replace one of its aging chiller systems. CoolSprings Galleria's Operations Director, in coordination with the CBL corporate team and its consultants, began an extensive evaluation of a replacement solution. A vendor was selected and approved for the replacement of the chiller system, the cooling tower and the coils in the four airhouses. A contract was executed, and work on the project began in November 2023 and proceeded until completion in mid-March 2024.

As part of the project, CoolSprings Galleria is eligible to receive an incentive from the TVA, in the form of a credit over twelve months following certification of the system. The chiller pumps, which had 100 horsepower and ran constantly, were replaced with 20 horsepower pumps which run alternately. The cooling tower included an interior lining which may result in reduced water usage due to it not having to be purged and replenished as often as before.

The new system is more efficient and should require less maintenance in its initial years.

At Hanes Mall in Winston-Salem, North Carolina, we replaced two 60-ton rooftop units from 1997/1999 with new units. Based on information provided by the manufacturer, the new unit has an estimated energy-efficiency rating (EER)⁽¹⁾ of between 10.3 and 10.7, while the older units EER was estimated in the 9.0-9.2 range. The improved EER is estimated to yield an approximate 15% increase in efficiency.

The new units also come equipped with a variable speed drive as opposed to an inlet guide vane. The variable speed drive should also improve the operating efficiency of the units, further improving its energy-efficiency rating.

CBL continues to work to ensure our mechanical equipment replacements improve energy efficiency while delivering the performance required to provide thermal comfort.

⁽¹⁾ The Energy Efficiency Ratio (EER) is a standard set by the Air Conditioning and Refrigeration Institute. EER is defined as the rate of cooling in Btu/hour divided by the power input in watts at full-load conditions.



When CBL identifies a location where updates or maintenance to skylights are required, projects may include improvements to the performance of the skylight as well. This includes tinting and improved seals to help with thermal comfort and the elimination of potential leaks from rain or snow.

In 2023, we undertook skylight renovations at Northwoods Mall and Southpark Mall.

At Southpark Mall, new skylight glazing was added to the two courts. The new glazing ensured continued light for the mall with additional solar reflectivity, resulting in the need for less energy to cool the same spaces.

As part of our regular maintenance, we evaluate and assess our properties' roofs for repairs, updates and/or replacement. When replacing a roof, we look for opportunities to upgrade black roofing to white roofing material. The white roofs are also called cool roofs. Cool roofs retain less heat due to their reflectivity. The energy savings provided by a cool roof depend on climate, but according to the Environmental Protection Agency, a cool roof can reduce peak cooling demand.

In 2023, we completed a roofing replacement at The Landing at Arbor Place, located in Douglasville, Georgia. The project involved changing the 25-year-old, original black roof to a white roof in five key sections. In addition to the energy savings for tenants, the updated roof also should result in fewer leaks and require fewer service calls.



Operational Efficiency - Site Management



Operational Efficiency - Site Management

CBL's property managers are key to our efforts to identify and address site-specific maintenance and improvement needs. Often these efforts help to improve our overall efficiency and promote more sustainable site operations. Examples of this include:

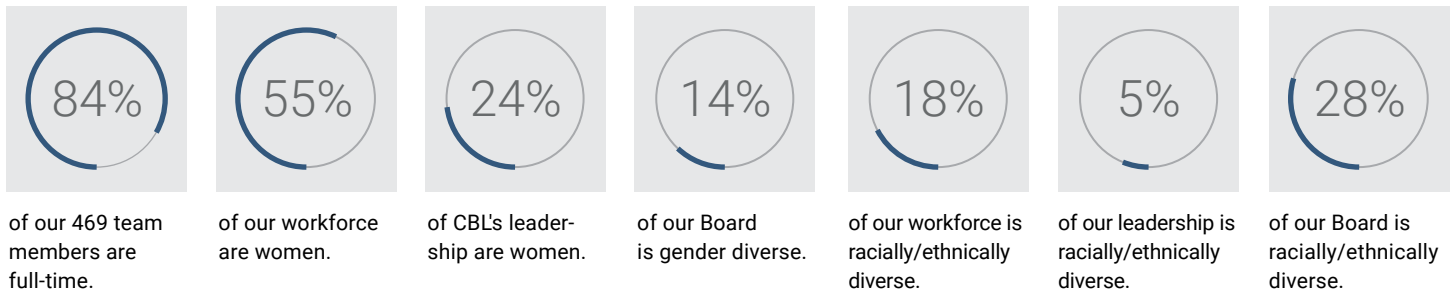
- **Parking lot lighting controls** - More than ten properties have a dimming control system installed that allows each light pole to have its own custom lighting schedule individually. The onsite property teams utilize the dimming controls for specific areas of the parking lot needing longer run times or custom dimming levels instead of running an entire zone for just one restaurant/entertainment/special event.
- **Ballast bypass** - Onsite management and operations staff are responsible for lighting maintenance at their property. They are encouraged to utilize lighting maintenance solutions that remove any existing ballasts (if a ballast bypass conversion has not already been conducted). This will save energy draw and reduce future ballast disposal, as well as introduce opportunity for low wattage LED applications during ongoing maintenance.
- **Manage utilities within vacant spaces** - Onsite management and operations staff inspect all vacant spaces for wasted utility usage. They turn off certain electric breakers, close water valves, change HVAC setpoints to unoccupied mode, repair water leaks and generally ensure that the space is set to run at maximum efficiency until it is occupied again. The onsite team uses both a vacant space checklist and a vacant department store checklist, which has been developed by the management division, to oversee this process.
- **Review monthly utility usage** - Onsite management is responsible for reviewing the monthly utility invoices and working with operations to research sources of any operational spikes and address accordingly. This includes issues with the energy management system and the resolution of any outliers in terms of usage and performance.

Social Performance

At CBL being a responsible community partner is foundational to our business. Since our formation in 1978, CBL has been engaged in work related to social areas of concern, and we are committed to cultivating a culture built on belonging and connectedness. From our corporate social responsibility efforts to employee engagement programs, we have sought to marry social commitments to our business, our impact, and our company culture. We are proud of all we have accomplished in this area, and we remain committed to finding ways to further our positive impact within our organization and in the communities we serve.

Our People

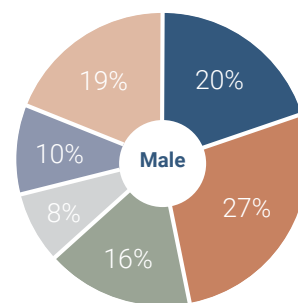
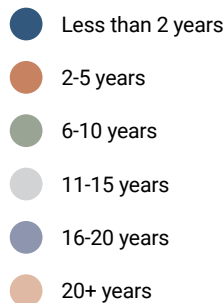
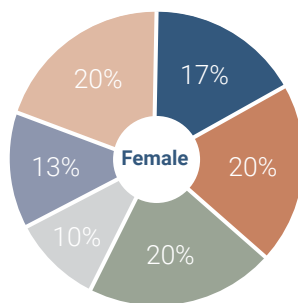
We recognize that our success would not be possible without the talented team of people working tirelessly each day to support our goals. We are committed to supporting our team and cultivating a work environment that attracts, develops, and retains high-performing team members.



BY THE NUMBERS



TENURE BY GENDER



Training and Professional Development

Each year, CBL offers our full-time team members learning and development opportunities related to career development and skills training, leadership development, health and well-being, ethics, cybersecurity and more. In 2023, our team completed over 6,800 hours of training, equating to an average of 15 hours per employee. We also empower our team members to participate in ad hoc leadership training opportunities through local organizations.



Through CBL Cares, we encourage community engagement through volunteerism and charitable giving. Each full-time team member receives 16 paid volunteer hours to use throughout the year, and our CBL Cares committee coordinates department or company-wide volunteer opportunities. More details about the work of CBL Cares are included in the Corporate Responsibility section on page 25.



To create connection and a sense of community amongst CBL team members, CBL Social plans, organizes, and hosts events and experiences. In 2023, CBL Social hosted a number of events, including a "Top Soup" competition to celebrate the Super Bowl, Food Truck Day, College Colors Day, CBLween costume contest, and an Ice Cream Social. These events give our team members the opportunity to connect outside the office, build relationships, and bond.



Another employee engagement group, CBL Fit, focuses on supporting our employees' financial, mental, physical, and emotional health. In 2023, CBL Fit hosted a series of virtual and in-person events designed to support our team on their journeys in each of these areas. In addition to posting educational content related to each category on our internal social media platform, in 2023, CBL Fit hosted the following:

- Financial: Traditional and Roth 401(K) information sessions and retirement seminars
- Mental/Emotional: Fireside Chat on Mental Health Awareness, seminar with Mental Health Specialist, Recess at Work Day, and 30-days of gratitude
- Physical/Nutritional: monthly in-person workouts, HeartWalk 1-mile walk or 5K run, personal trainer 3-month package giveaway, More than Pink Walk in partnership with Susan G. Komen, and a seminar with a registered dietitian

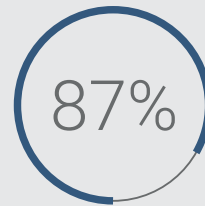


Lastly, our newest engagement group, CBL Community, provides programming and resources with the goal of further cultivating a culture of belonging, mutual respect, empathy, and transparency. More details about the work of CBL Community are included in the Diversity Equity, Inclusion and Belonging section on page 26.

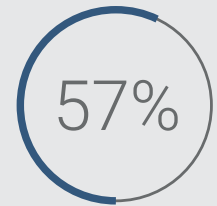


Great Place to Work

We believe our people are critical to the success of our Company. We are committed to providing a work environment that attracts, develops, and retains high-performing team members and to promoting a culture that allows each team member to feel respected, included and empowered. We engage with our employees regularly and in 2023, CBL achieved Great Place to Work® Certification™ for the second year in a row. This annual employee engagement survey allows leadership to glean insights about our team's sentiment towards CBL, celebrate the positive aspects of our workplace culture and learn ways in which we can improve. The survey netted a 77% response rate and secured CBL Great Place to Work Certification™, with 95% of our employees saying it is a great place to work.



87% of employees who participated in a company-sponsored volunteer project reported a more favorable view of their employer



57% average of decrease in employee turnover when employees felt connected to volunteer initiatives

Our Corporate Responsibility

For more than 45 years, CBL has been committed to making positive contributions to the communities in which we work and live. We do so through several programs including our long-standing partnership with United Way, our employee-directed giving program, and employee volunteerism.

Research published in [HR Reporter](#) and [go2HR](#) showed that 87% of employees who participated in a company-sponsored volunteer project reported a more favorable view of their employer and employee turnover decreased by an average of 57% when employees felt connected to volunteer initiatives.

CBL encourages each team member to volunteer with organizations that are personally meaningful to them by granting them 16 paid hours of volunteer time per year. Through CBL Cares, our team volunteered nearly 950 hours in 2023. In addition to individual volunteer engagements, CBL's team also participated in United Way's annual Day of Caring, MLK Day of Service, and Chattanooga's free community Thanksgiving potluck luncheon, Grateful.

Through commitments of time, charitable giving, and our annual United Way Workplace Campaign, our collective community impact through CBL Cares is valued at over \$180,000⁽¹⁾.



\$180,178⁽¹⁾

through commitments of time, charitable giving, and or annual United Way Workplace Campaign, and our collective community impact through CBL Cares



947 hours

volunteered with organizations across our portfolio

⁽¹⁾According to the Nonprofit Leadership Center, volunteer hours in 2023 are valued at \$31.80 per hour volunteered.



Diversity, Equity, Inclusion & Belonging

CBL believes in the importance of cultivating an inclusive workplace where all employees feel respected, empowered, and have a sense of belonging.

To advance this purpose, we have established a Diversity, Equity, Inclusion & Belonging (DEIB) Steering Committee, which is sponsored by our CEO and includes our President, Chief Operating Officer, Senior Vice President – People & Culture, and is chaired by our Vice President – Corporate Communication. The steering committee meets quarterly to review and define our strategic intentions and goals for the year and to assess progress and ensure our strategy remains on track.

Our employee engagement group, CBL Community, is the vehicle through which we execute our DEIB efforts. The goal of CBL Community is to promote inclusion by:

- Offering development opportunities for CBL employees to learn how to be consciously inclusive.
- Identifying strategic alliances that can help diversify the talent pipeline in commercial real estate.
- Partnering with like-minded organizations seeking to make an impact through inclusion.
- Enhancing representation of historically underrepresented groups in our marketing efforts.



In 2023, we focused on the following goals:

| GOALS | COMMENTS |
|--|---|
| <p>Strengthen CBL's inclusive workplace by developing new partnerships and pools of talent to support recruiting to improve diversity at all levels.</p> | <p>CBL has developed strategic partnerships with organizations that introduce underrepresented groups to commercial real estate. We launched a partnership with Transition Overwatch, an organization that prepares veterans for civilian careers. Additionally, we participate in career fairs at local colleges. In addition, we post our jobs with sites such as CIRCA Diversity Jobs to ensure that we are attracting a representative candidate pool to hire the best possible candidate.</p> |
| <p>Partner with educational institutions and other outside entities to develop and deliver training programs for CBL team members.</p> | <p>In 2023, CBL provided a comprehensive DEIB training program, including quarterly Fireside Chats on various topics like mental health and neurodiversity, featuring insights from both CBL team members and external experts. These chats are complemented by Fireside Forums, offering smaller group discussions for deeper engagement on the subjects. Expert-led training sessions on Mental Health and Creating Belonging in the Workplace have been conducted, alongside mandatory annual Unconscious Bias Training for all employees. This multifaceted approach ensures ongoing education and conversation around DEIB within CBL.</p> |
| <p>Implement internship/apprenticeship opportunities in partnership with organizations introducing historically underrepresented groups in real estate</p> | <p>In 2023, we hosted our first intern with Project Destined. Additionally, we host interns from Step-Up, a Chattanooga organization that pairs underserved students with local opportunities to prepare them for the workforce.</p> |

DEIB in the Office

Fireside Chats & Fireside Forums – Created to explore different dimensions of diversity, Fireside Chats invite employees to learn from the experiences of their teammates or outside experts to help cultivate empathy and understanding for different viewpoints and experiences. Fireside Forums are typically held a week or two after the Fireside Chat and give team members an opportunity to have more in-depth discussions about the topics covered during Fireside Chats. In 2023, we hosted eight trainings, Fireside Chats and Forums: Enneagram & Personality Types, Mental Health, CBL's DEIB Journey, Microaggressions in the Workplace, and Belonging in the Workplace.

Resource Guides - To help educate our team members and promote greater understanding of different cultures, we have created resource guides that are shared across the company. In 2023, we drafted four guides: Juneteenth, LGBTQ+ History Month, National Hispanic Heritage Month, and Native American Heritage month.

Each guide provides a summary of the event and the history behind it, highlights ways to recognize or celebrate that event, and features educational resources to encourage team members to learn more about the topic.

Book Club – Book Club was established in early 2023 to encourage discussion on various topics related to understanding and appreciating diverse perspectives in the workplace. Over the course of the year, the Book Club read and reviewed *Blindspot: Hidden Biases of Good People* by Anthony Greenwald and Mahzarin Banaji and *Professional Troublemaker: The Fear Fighter Manual* by Luvvie Ajayi Jones. The books covered topics like unconscious biases, the power of fear and how to be a better advocate for yourself.



71 VENDORS
 across four properties
 participated in the
 2023 Black-owned business expo

DEIB in the Community

At CBL, our commitment to DEIB extends beyond our offices and into our communities. Our centers serve as a community hub, and as such, creating spaces where all tenants and customers feel comfortable, and welcome is foundational to our business.

We do this in a number of ways, including hosting community events that promote inclusion, celebrating and supporting under-represented groups, women and veteran owned businesses, and helping to foster a sense of community in our malls.

Business Expos

In 2023, we held four Black-owned business expos, one veteran-owned business expo, and three women-owned business expos. The expos provide local businesses with the opportunity to grow their brands and introduce their products to new customers.

The Black-owned business expo, which started in 2022 at Hamilton Place and Northwoods Mall, was expanded to additional malls in 2023, including Monroeville Mall, Hanes Mall, and Richland Mall.

Overall, 71 vendors participated across the four malls in 2023, several of whom were return vendors from our previous year's expo. Based on feedback from tenants, the expos produced significantly increased traffic, consistent with what we see on days like Black Friday, which helped to substantially increase visibility and sales for not only the participating vendors but existing mall retailers.

EMPLOYEE HIGHLIGHT

Taffany Britton and Nicole Burney

Nicole Burney (Director – Specialty Leasing & Advertising) and Taffany Britton (Senior Local Leasing & Advertising Manager) work closely with locally-owned businesses and entrepreneurs across our portfolio to help them grow. Both have been integral in the launch and ongoing success of our small business expo program.

“

We are passionate about hosting the Black-owned business expo, and other business expos, knowing it could be the catalyst to open the door for a diverse new entrepreneur, who had not yet considered the mall as a reachable platform. Our team works closely with business owners to bring their brands to life, enabling them to grow alongside national brands and retailers. Business owners can experiment with physical space and test new markets, while leveraging the existing foot traffic our malls offer.

- Taffany Britton and Nicole Burney

”

Community Events

Our properties are also committed to inclusivity in the community by hosting cultural events such as the Latin Festival, which Pearland Town Center in Houston, Texas, co-hosted with the Brazoria County Hispanic Chamber of Commerce. The event takes place in mid-September and kicks off Hispanic Heritage Month. The celebration is a full day of live performances including Ballet Folklorico dances, Mariachi bands, and Brazilian dancers. In addition to the music and dancing, the event features vendors selling cultural food, clothing and other items. During the event, the Brazoria County Hispanic Chamber of Commerce facilitates the Hispanic Hero Awards to provide scholarships to Hispanic students and teachers making a positive difference in their schools from around Brazoria County.



Community Engagement

CBL believes it is essential to be part of the communities where our properties are located. Every year, our malls interact with their local communities and host events that promote national and local charities, feature underrepresented communities, and help promote social interaction and celebration. Examples of those events include:



Hamilton Place (Chattanooga, Tennessee)

Susan G. Komen More Than Pink Walk

Hamilton Place hosted the Susan G. Komen "More Than Pink Walk," for the second year. The 2023 event raised \$110,000 for Susan G. Komen, with more than 800 adults participating. Twenty-four CBL tenants were involved through giveaways, donations, registered teams, or window contests and over 150 mall employees participated in the walk itself.

\$110,000
raised for Susan G. Komen

800+
adult participants

150
mall employees participated



Fayette Mall (Lexington, Kentucky) *Salvation Army's LemonAid Days Kick Off Event*

Fayette Mall hosts The Salvation Army's LemonAid Days Kick-Off event in the mall every summer, next to our children's play area. LemonAid Days supports local unhoused children in Central Kentucky, while empowering young people to make a positive difference in our community. The Salvation Army has a lemonade stand in the mall and their volunteers answer questions and distribute lemonade stand supplies to local children and families who register to participate. Donations from these lemonade stands will be utilized by The Salvation Army to provide new shoes, backpacks, clothing, and school supplies for children staying at the homeless shelter with their families, which is how the name "LemonAid" stand was created. The event is shared on Fayette Mall's social platforms along with a press release to spread the word about this exciting community event. The Salvation Army also has a leasing agreement with our Specialty Leasing program to collect donations throughout the holidays.



Pearland Town Center (Houston, Texas) *Trick or Treat on Our Street*

Pearland Town Center hosts Trick or Treat on our Street on the Saturday prior to Halloween each year. The community is invited to come out and enjoy a Halloween experience that includes Trick-or-Treating throughout the center, a costume contest and a Haunt-cert performed by the Fort Bend Symphony Orchestra. More than 30 businesses typically participate by distributing "treats" and having their employees dress up in costume to make trick-or-treating more fun for our guests. The Fort Bend Symphony Orchestra is made up of more than 20 professional musicians that dress up in costume and perform crowd favorites for an interactive experience. The night ends with a costume contest for youth aged 12 and under. Trophies are awarded to first, second and third place winners in six different categories. The property typically has over 300 entries each year and the event has become a staple for the community.

Mall del Norte (Laredo, Texas) *The Bouquet Resource Fair & Fashion Show*

The mall team worked with Macy's to organize a resource fair & bill of speakers raising awareness for autism and the resources available for families navigating it. The event was capped off with a fashion show featuring models diagnosed with autism.



Governance

The foundation of any successful ESG program is a solid approach to Governance. At CBL, we are committed to effective governance and oversight to help successfully manage our ESG strategy and integrate ESG initiatives throughout our business.

Our Board Nominating/Corporate Governance Committee provides oversight of the company's ESG program to help ensure that those efforts are aligned with the broader corporate strategy and financial goals. Progress reports are provided to the committee biannually.

In addition, CBL's ESG Steering Committee provides oversight and management of our ESG efforts. The Committee's executive sponsor is our Chief Operating Officer, and it is chaired by our VP - ESG. The Committee consists of leaders from key functions including Operations, Management, HR, Communications, IT, Legal, Accounting and Finance.

The ESG Steering Committee meets quarterly and provides feedback on the company's progress, authorizes projects and ensures sufficient resources are available to meet expectations.

EMPLOYEE HIGHLIGHT

Daniel Batchelor - General Manager Stroud Mall

Dan Batchelor is the General Manager of Stroud Mall, located in Stroudsburg, Pennsylvania. Dan has been with CBL for six years and has been a member of the ESG Steering Committee since it launched early in 2023. He provides the perspective of property management teams and brings his expertise and insight to our meetings and our strategic decisions.

“

ESG is an important way for GMs to advance efficiency, drive value and build tenant and customer relationships. I have been honored to be able to provide the perspective of GMs to the ESG Steering Committee and to help ensure that CBL's ESG projects enhance our operational and financial success.

- Daniel Batchelor

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Policies/Standards

CBL maintains internal and external policies that set forth principles to guide and direct our operations and actions including areas such as compensation, risk management, employee relations, business practices, ESG initiatives, and more. Our policies include our ESG Policy, Human Rights Policy, Code of Conduct, Corporate Governance Guidelines and Vendor Code of Conduct, among others. Our Corporate Governance and ESG-related policies are generally reviewed annually by either our Board of Directors or our ESG Steering Committee, as appropriate.

Many of our external policies are available in the [Governance Section](#) of our website or summarized in our [proxy](#) statement.

In 2023, in addition to an annual review of our policies to ensure that they remain updated and current, we released a Sustainable Development Policy which provides specific guidance on environmental considerations to guide our development or redevelopment projects.

The Board also approved a revision to our Clawback Policy, which was originated in 2015. The policy is applicable to all of our executive officers in the Company's SEC Section 16 reporting group, and the updates ensure we remain compliant with SEC and NYSE requirements for executive compensation that went into effect on October 2, 2023. In general, the policy states that, unless an exception applies, we will seek to recover compensation that is awarded to a current or former covered executive based on the Company's attainment of a financial metric during the three-year period prior to the fiscal year in which a restatement occurs, to the extent such compensation exceeds the amount that would have been awarded based on the restated financial results.

About our Board of Directors

CBL has adopted a set of director independence standards which are used to evaluate the independence of each director, in accordance with the requirements laid out by the SEC and the NYSE. Based on that standard, of our seven Board nominees, six are independent, including the Chairman of the Board.

All our Directors are elected annually.

The Board has three standing Committees composed entirely of Independent Directors – The Audit Committee, the Compensation Committee, and the Nominating/Corporate Governance Committee. The Nominating/Corporate Governance Committee is responsible for oversight of CBL's ESG efforts.

ESG in Executive Compensation

As part of our comprehensive executive compensation and incentive program, CBL links executive compensation to specific ESG targets as appropriate. Our executive compensation program for CBL's most senior officers received 98% shareholder support in say-on-pay votes for the past three years.

Ratings and Rankings

In 2023, CBL saw its MSCI score increase from a B to a BBB, highlighting both the evolution of our ESG program and our efforts to promote greater transparency. We are proud of our improved performance and see this as an indicator that our efforts are producing results.

MSCI
ESG RATINGS



| | | | | | | |
|-----|---|----|------------|---|----|-----|
| CCC | B | BB | BBB | A | AA | AAA |
|-----|---|----|------------|---|----|-----|

Cyber Security

CBL remains vigilant in our efforts to protect our company and our team members from cyber-attacks. To accomplish this, we have developed a comprehensive approach that includes the deployment of technologies, ongoing operational assessments and team member training.

In 2023, we upgraded our firewalls, conducted an annual penetration test, tightened login requirements and deployed required training for team members. That training included a focus on phishing, social engineering and physical security. 100% of CBL team members with access to email completed the training.

We are focused on the risks associated with cybersecurity and on ensuring that we have effective and updated tools at our disposal. Our cybersecurity program includes endpoint protection, a 24/7 security operations center, email and web filtering, and cloud application security. Additionally, all CBL team members are educated and informed on how to protect themselves and our data.

Final Thoughts

CBL understands the value ESG provides to our business and to our stakeholders. We are proud of the work we have accomplished and are committed to continuing our progress.

In 2023, we made great strides in the formalization and advancement of our ESG strategy and commitment. We enhanced our governance, further developed and improved upon our environmental efficiency and sustainability efforts, expanded on our DEIB and community engagement work, and enhanced our reporting and disclosure efforts. None of this work would be possible without the help of our ESG Steering Committee, which consists of key leaders across our company. We thank them all for their service and support.

We also know that none of this would be possible without the support of all our CBL Team Members who contribute to the work we've profiled in this year's report.

For more information on our ESG efforts, visit <https://www.cblproperties.com/esg-commitment/overview>.

UN Sustainable Development Goals (SDGs)

The UN Sustainable Development Goals (SDG) were adopted in 2015 and include 17 goals designed to set a framework for global sustainability. The following summarizes the SDGs that align with CBL's ESG objectives and how are working to meet them:

3 GOOD HEALTH AND WELL-BEING



Promoting Healthy Lives and Well-Being - CBL is committed to providing opportunities and programs designed to support our employees' physical and mental health and wellbeing. Our employee working group, CBL Fit is specifically focused on developing and deploying employee health and wellness initiatives.

4 QUALITY EDUCATION



Providing Quality Education - CBL is committed to working with organizations such as Project Destined, StepUp, and Transition Overwatch to provide commercial real estate opportunities to underrepresented groups and veterans.

7 AFFORDABLE AND CLEAN ENERGY



CBL uses energy-management systems, LED lighting upgrades and other energy management tools to promote energy efficiency, reduce electrical consumption and reduce greenhouse gas emissions with the goal of reducing electrical consumption.

9 INDUSTRY INNOVATION AND INFRASTRUCTURE



CBL works to identify and mitigate climate related risks, while promoting resiliency and working to provide a safe place to work and shop for team members, tenants, and customers.

11 SUSTAINABLE CITIES AND COMMUNITIES



CBL's Sustainable Development Policy advances specific guidance that helps to focus on deploying green building practices and using green materials, when appropriate.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



CBL endeavors to apply sustainable practices when operating our centers, when appropriate, this includes efforts to reduce energy usage, decrease water consumption and divert waste from landfill through recycling programs.

13 CLIMATE ACTION



CBL is committed to reducing our greenhouse gas emission and supporting reduction efforts by our tenants and our customers. To assist with that, we are actively evaluating our portfolio for potential solar projects and continue to expand EV charging across our portfolio.

CBL Properties ESG Metrics

| OUR ENVIRONMENT | |
|--|-----------------------|
| KPI | Data |
| Total number of properties recycling cardboard and paper | At least 45 locations |
| Total number of properties with mixed recyclables | At least 8 locations |
| Total number of properties composting | At least 2 locations |

| OUR PEOPLE | |
|---|-----------------|
| Total Employees | 469 |
| Total Full-Time Employees | 397 |
| FTE Male | 155 |
| FTE Female | 242 |
| Named Executive Officers - Male | 4 |
| Named Executive Officers - Female | 1 |
| New Hires - Male | 19 |
| New Hires - Female | 31 |
| Veteran Status - Male | 12 |
| Veteran Status - Female | 3 |
| Disability Status - Male | 5 |
| Disability Status - Female | 24 |
| Total Employees - White | 381 |
| Total Employees - Asian | 7 |
| Total Employees - Black / African American | 32 |
| Total Employees - Hispanic or Latino | 36 |
| Total Employees - Other Underrepresented Minorities | 13 |
| % of Workforce Diversity | 88 people (18%) |
| % of Leadership Diversity | 2 people (5%) |
| % of Gender Diversity | 55% female |
| Average Departure < 30 years | 12 |
| Average Departures 30-50 years | 23 |
| Average Departures > 50 years | 16 |
| Turnover Total Employees - Voluntary | 36 |
| Turnover Total Employees - Involuntary | 7 |
| Turnover Total Employees - Female | 34 |
| Turnover Total Employees - Male | 17 |
| Total Turnover | 51 |

OUR PEOPLE

| | |
|---|--------------------|
| Tenure - Total Employees | 10.6 Years |
| Tenure - Total Named Executive Officers | 25.5 Years |
| Tenure - Total Company Officers | 21.1 Years |
| Tenure – Female | 10.9 Years |
| Tenure – Male | 10.1 Years |
| Engagement Survey – Participation Rate | 77% |
| Engagement Survey – Score | 95% on GPTW Survey |
| Professional Development Hours | 6,885 |
| Average Hours of Employee Training | 15 |

OUR COMMUNITIES

| | |
|-----------------------------------|--|
| Total Charitable Giving | \$151,063 (cash) \$180,178 (including value of volunteer hours) |
| United Way Campaign Contributions | \$117,554 (cash) \$130,496 (including value of volunteer hours) |
| Other Charities | \$33,510 (cash) \$50,682 (including value of volunteer hours) |
| Total Volunteer Hours | 947 |
| United Way/Volunteer Hours | 407 |
| Other Volunteer Hours | 540 |

OUR GOVERNANCE

| | |
|--|---|
| Number of Board Members | 7 |
| Average Director Tenure by Years | 5.9 Years as of 12/31/23 |
| Average Director Age | 60 Years |
| Director Diversity - Gender | 14% |
| Director Diversity– Ethnicity | 29% |
| Cyber Security Training - % of Our Employees Completed | 100% of team members with CBL email addresses |

CBL[®]

