

2022 ESG Report





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Our 2022 Achievements

ENERGY STAR Partner of the Year

Recognized for 3rd Year in a Row
**Based on 2020, 2021, & 2022 Performance*

ENERGY STAR Certification Nation

Premiere Member | 2022

ENERGY STAR

Portfolio Improvement from 79% (2021) to 87% (2022)
Average Maintained Score - 79

WELL Health-Safety Rating

Awarded Portfolio Certification | 2022

Green Lease Leaders

Silver Level Achievement | 2022

U.S. Green Building Council LEED

50% of Portfolio Certified

GRESB

Earned Green Star | Inaugural Real Estate Assessment | 2022

BOMA TOBY Awards

25 Mall (250,000 - 499,999 RSF) | BOMA Boston

BOMA 360 Performance

Recognized as a 2022 Top 5 Company Nationwide (Most BOMA 360 Buildings)

Xcel Energy Excellence Awards

Received for 2021-2022 Performance

Environmental Target Process

Achieved Short Term Targets - Energy, Emissions, and Water Reduction
Created De-carbonization Plan to Establish New Environmental Goals



A Letter To Our Stakeholders

At Piedmont, we remain steadfast in our commitment to be a leader among the commercial real estate industry for Environmental, Social, and Governance (ESG) initiatives and this annual report highlights the Company’s methodology and progress of continual improvement in these areas of corporate responsibility.

As an owner, developer and operator of commercial office buildings, Piedmont’s mission is to build and foster work spaces that enhance connection and collaboration for our tenants; furthermore, we remain committed to our community, ensuring our properties promote wellness for the everyday customer and sustainability for the environment in the decades ahead.

During 2022, we demonstrated our commitment to building wellness by renewing our WELL Health-Safety Rating designation for our entire 51-building managed portfolio. During the year, we also submitted our operating data to GRESB for the first time, earning a “Green Star” in our inaugural assessment, among one of the highest initial ratings of our peer set. Looking ahead, we finalized a Decarbonization Plan that includes portfolio and regional operational strategies to reduce emissions by 50% by 2030, with a long-term objective of putting the Company on a path to achieve net-zero emissions by 2050.

Going beyond Piedmont’s commitment to a best-in-class built environment, we are proud to support our employee base and the communities in which we live and work. During 2022, we incorporated feedback from a company wide employee survey into numerous areas of the business, leveraging the perspectives and ideas that come from a diverse workforce to enhance the employee experience. For example, the Company modified our benefit structure to better align with employee objectives, promote a balanced lifestyle and provide a forum to recognize outstanding contributions to the firm. In addition, we continued our Gold-Level Sponsorship of Project REAP (Real Estate Associate Program), the industry’s leading nationwide effort to bridge the gap between multicultural professionals and the world of commercial real estate, as well as our partnerships with two Historically Black Colleges and Universities (HBCUs) to provide need-based, scholastic support and increased student awareness about the business and career opportunities in commercial real estate.

At Piedmont, we are focused on continuously improving the customer experience, supporting our workforce and local communities and ensuring a sustainable environment for future generations. We value the trust all of our stakeholders have placed in Piedmont and are proud to share herein details on our most recent ESG accomplishments.

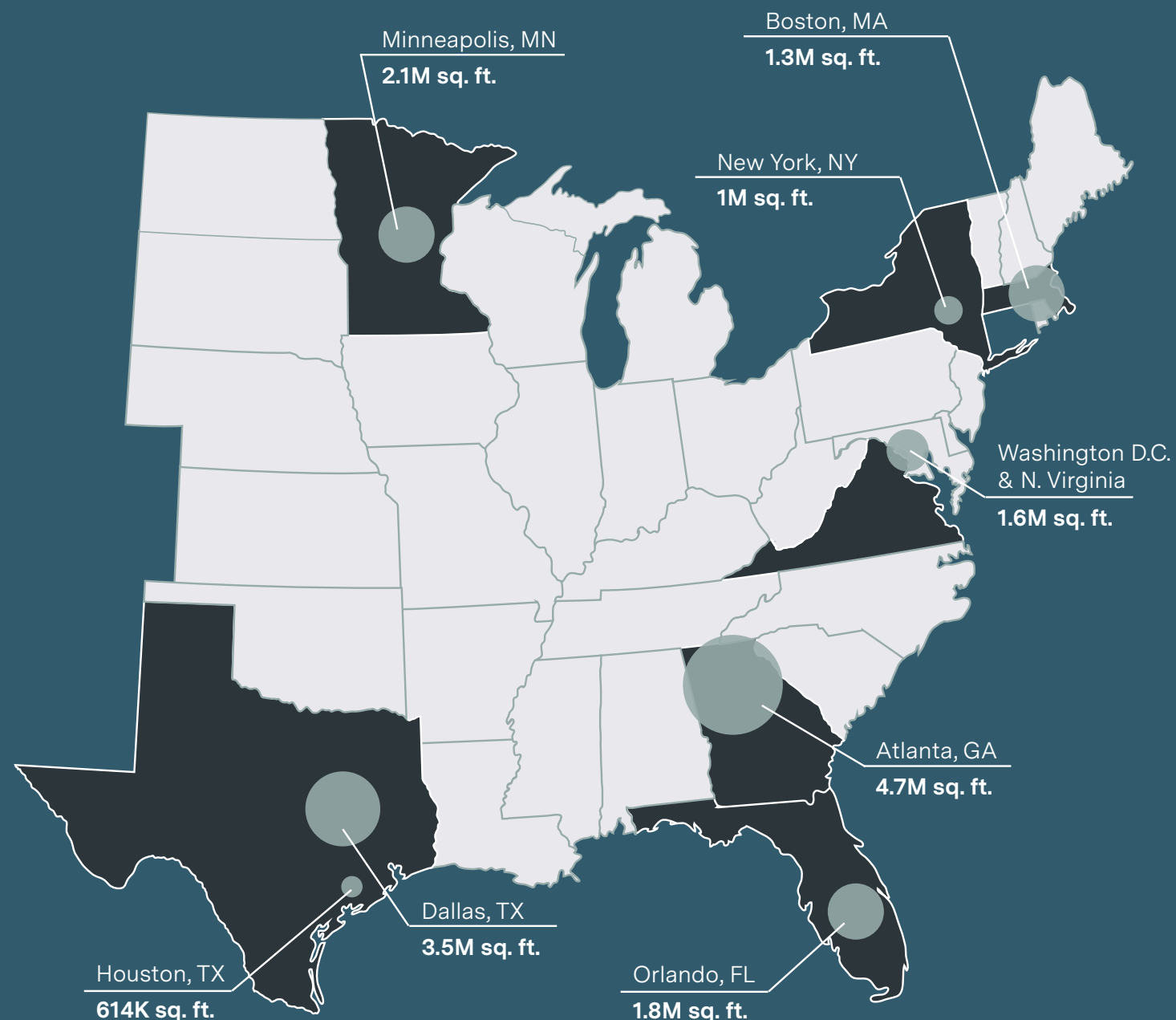


- C. Brent Smith President & CEO

Corporate Overview

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager, developer, redeveloper, and operator of high-quality, Class A office properties located primarily in major U.S. Sunbelt markets. Its approximately \$5 billion portfolio is comprised of roughly 17 million square feet. The Company is a fully-integrated, self-managed real estate investment trust (REIT) with local management offices in each of its markets and is investment-grade rated by S&P Global Ratings (BBB) and Moody’s (Baa2). Piedmont is a 2022 ENERGY STAR Partner of the Year.

For more information, see www.piedmontreit.com.





About this Report

We report all qualitative and quantitative Energy Management Metrics according to the Sustainability Accounting Standards (SASB) for Real Estate disclosure framework. Additional information included aligns with Task Force on Climate-related Financial Disclosures (TCFD). The following table sets forth our specific TCFD and SASB responses.

TCFD Index		Description	Page
Governance		Board’s oversight of climate-related risks and opportunities	38
Strategy		Management role in assessing and managing climate-related risks and opportunities	10
Risk Management		Climate-related risks and opportunities we have identified over the short, medium, and long-term	
Metrics & Targets		Metrics and targets used to manage climate-related risks, opportunities, and performance	
SASB Topic	Code	Description	Page
Energy Management	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	14
Water Management	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	16
Management of Tenant Sustainability Impacts	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	11
Climate Change Adaptation	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	10

Environmental & Climate Risk Management

At Piedmont, we consider sustainability to be a long-term commitment which we proudly undertake on behalf of all our stakeholders. We report on our environmental impact and performance annually according to the Task Force on Climate-Related Financial Disclosures (TCFD) and Sustainability Accounting Standards Board (SASB) frameworks.

During 2022, we submitted our inaugural GRESB Real Estate Assessment. GRESB is the standard by which ESG performance is measured in the Real Estate industry. Through our participation, we will be able to continually benchmark ourselves against our peers and our own year-over-year performance. The results of the assessment will help inform our environmental and climate risk management efforts.

In addition to the GRESB Real Estate Assessment, we also received GRESB's Transition Risk Report and TCFD Alignment Report. The Transition Risk Report analyzes our transition risk based on carbon emissions intensity and the Carbon Risk Real Estate Monitor (CRREM) decarbonization pathways. The TCFD Alignment Report indicates our alignment with the processes outlined by the TCFD to address climate-related risks. For 2022, we earned the maximum level of alignment, or "A", outperforming our peer group whose average alignment was "B".

Our Environmental Management System (EMS) is aligned with ISO 14001 and is comprised of programs and policies that support our identified climate risks. It is a continuous improvement model that allows us to update, expand, and improve our approach over time. Our methods of risk-identification include:

- Material topics identified by SASB and GRESB;
- Physical risks specific to our property locations identified by FEMA and World Resources Initiatives (WRI);
- Information learned through industry groups and peers, as well as short-term impacts we're already experiencing such as increasing utility and insurance rates.

In addition to addressing identified risks, our EMS also presents opportunities to drive down operating costs while enhancing our tenant amenity offerings and engagement.

In 2022, we completed our Decarbonization Plan that includes portfolio and regional strategies to reduce emissions by 50% by 2030 and working towards net-zero emissions by 2050. Our overall strategies are relevant to all regions, but our short-to-medium term strategies were developed at the regional level based on variability across regions' energy rates, GHG emissions factors, local utility decarbonization goals, and local policies.

In early 2023, we committed and were approved for the Small and Medium-Sized Enterprises (SMEs) Science Based Targets Initiative (SBTi) in line with the level of decarbonization required to meet the goals of the Paris Agreement - to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C. Achieving this goal would minimize our identified climate risks and contribute to the global efforts to reduce emissions, and avoid or minimize negative future financial impact.



In one of the highest growth years of GRESB's history, 2022 saw the addition of a significant number of first time participants. Among these, Piedmont Office Realty Trust has shown a truly impressive effort with their first GRESB submission earning them 4 out of 5 stars - demonstrating excellence in their industry.

- Reid Morgan - Member Relations Manager Americas, GRESB

Climate Risk Assessment

Time Period	Physical	Transitional
Short-to-Medium Term Risks	More frequent/intense natural disasters that could result in property damage, operational disruption, and increased insurance rates. <ul style="list-style-type: none"> • According to FEMA National Risk Index, our portfolio's highest short-to-medium term risks include: lightning, tornado, strong wind, and cold wave. 	Increasing utility and insurance rates that directly impact the operating costs of our properties.
		Increasing stringent building and energy codes that can directly impact project costs, and any potential non-compliance fines.
		Changes to building labels / ratings / certifications that make them harder to achieve.
		Shortage in experienced building engineers with knowledge of building technology and energy efficient operation.
Long-Term Risks	Rising temperatures and our ability to maintain tenant comfort while simultaneously reducing property energy and emissions.	Noncompliance with future potential carbon emissions caps, electrification requirements, and other decarbonization policies.
	Energy grid and water distribution reliability.	Failure to meet long-term carbon emissions goal.
	Changes to resource quality or availability; resources including but not limited to: natural resources, building supplies and materials.	
Opportunities	Further improve the safety, resilience, and reliability of our properties to better serve our tenants.	Deepen our tenant relationships by working to meet common sustainability goals.
		Enhance tenant amenity offerings such as electric vehicle charging stations, expanded access to recycling and organics composting, and healthier work environments.

Environmental Targets

In 2018 and 2019, we committed to 10-year performance targets to align with the U.S. Department of Energy's Better Buildings Challenge. We set our energy baseline as of 2016 as that is the year we began solidifying our energy strategy as well as the first year we had complete energy data for our entire managed portfolio. Our water and greenhouse gas emissions baseline was 2018 as that was the year we began thoroughly measuring our water consumption and calculating our Scope 1 and 2 emissions.

During 2021 and 2022, we invested over \$17.5 million in infrastructure upgrades and energy efficiency projects and over \$600,000 in water efficiency projects. The combination of these investments, the diligence of our property and engineering teams, the acquisition of various LEED certified and high-performing buildings over the past three years, and reduced tenant occupancy in certain buildings, has resulted in reductions in our Energy, Emissions, and Water intensities that in each case surpass our 20% goal.



| 1180 Peachtree (Atlanta, GA)

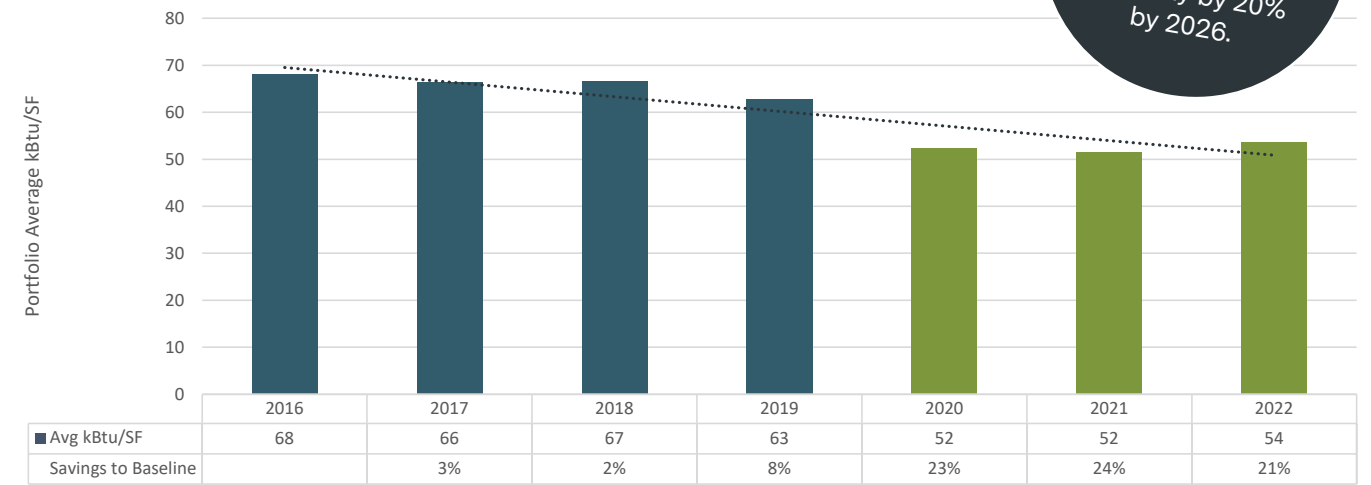


| 999 Peachtree (Atlanta, GA)

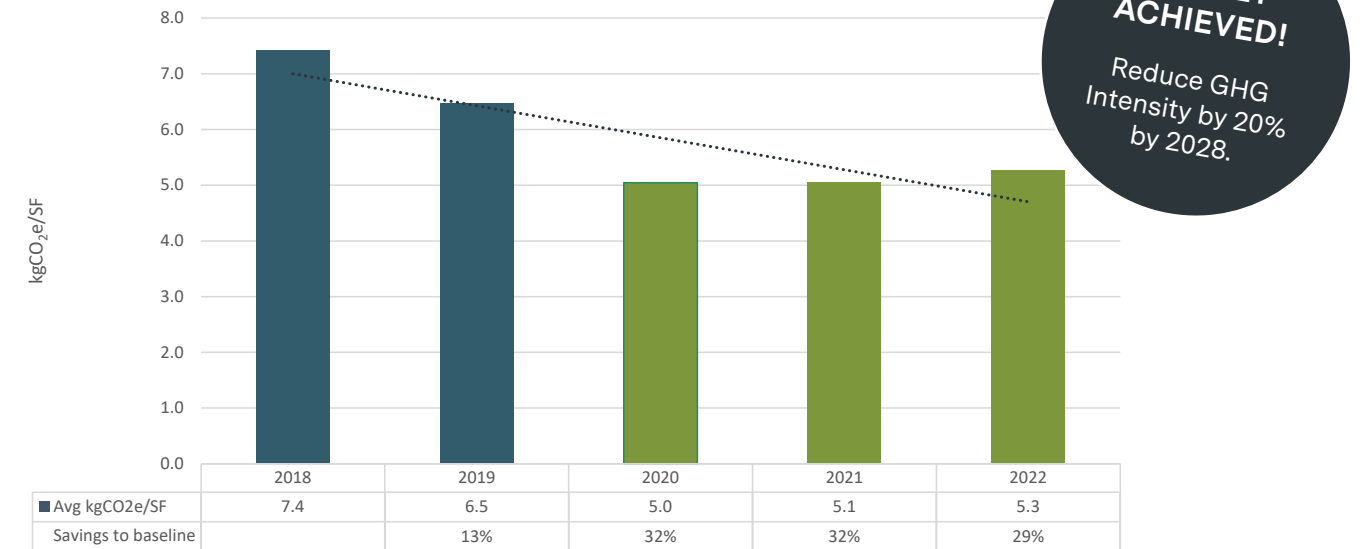


| Galleria Office Towers (Dallas, TX)

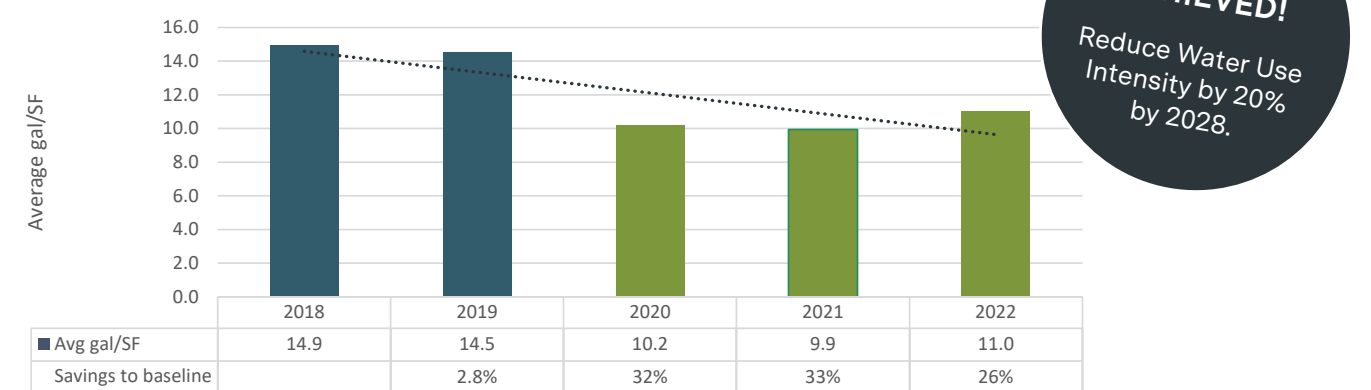
Annual Energy Use Intensity | 2016 - 2022



Annual GHG Emissions Intensity | 2018 - 2022



Annual Water Use Intensity | 2018 - 2022



Energy Management

Our principal Energy Management programs are shown on the following page. Additional details of our strategy can be found in our [Environmental Management Policy](#). This policy is updated at least annually to reflect the continual improvements we make to our sustainable operations.

Our total energy spend in 2022 was \$29.3 million, 85% of which was comprised of electricity. Over the past three years, electricity rates have increased 13% across our portfolio. Our energy management practices and programs have enabled us to minimize the impact of increasing rates. Our uptick in energy usage in 2022 compared to 2021 was due to increasing tenant utilization of our buildings as tenant employees continued to return to the office following the COVID-19 pandemic. For more detailed data, please refer to the Metrics Disclosure Table on page 44.

Sustainability Action Plans

Property-level performance is the most critical element of our collective environmental performance. We hold meetings in Q1 annually that include property management, engineering, and leadership. Convening this team with both decision-making authority and property-level management ensures that environmental issues are top-of-mind and of high priority to start each year.

Tenant Education

In 2022, we created a Sustainability Guide that is integrated into our Tenant Handbook with energy-savings recommendations and educational resources. Additionally, we provided property teams with template communications to send to tenants with energy-saving recommendations.

Capital Planning

Ahead of our annual capital planning efforts, we assign a sustainability-investment priority score to each property based on:

- Electricity rate (high rate, high priority),
- ENERGY STAR score (low score, high priority),
- Utility cost recoverability (low recoverability, high priority),
- Energy use intensity (high intensity, high priority), and
- Local grid GHG emissions factor (high emissions, high priority).



| 25 Mall (Burlington, MA)

Building Technology Pilots

In 2022, we partnered with a local utility company to pilot a smart building technology called an Automated System Optimization (ASO) platform. Many of our tenants no longer have a standard 9-5, Monday through Friday schedule and we need to adapt our operations to minimize energy waste. Technology platforms like ASO can help us achieve that.

LED Upgrade Program

Our property teams have completed inventories of spaces that have not been converted to LED and are continually progressing toward 100% LED. Over 90% of our exterior lighting has been converted to LED, almost 80% of our interior base-building areas have been converted, and almost 60% of our tenant spaces have been converted.

Energy Audit Program

We renewed our Engineering Services contract with our partner, ABM, in 2022. As part of their contract, ABM has committed to supporting our environmental goals and will complete four ASHREA Level II energy audits per year.

Annual Energy Competition

Our building management and engineering teams are provided an incentive to reduce energy use via our annual energy-savings competition. Monthly reports are provided via email and are also available in real time in our iesMACH platform so that teams can consistently track their progress. At the end of the year, the team with the most energy savings, receives an extra paid day off and a dinner with officers of Piedmont.

Water Management

As part of our annual reporting, we track the following water-management metrics:

- Area of properties in High or Extremely High Baseline Water Stress regions (IF-RE-140a.1)
- Area of properties in FEMA special hazard flood zones (IF-RE-410a.3)
- Percentage of properties with water recycling systems
- Annual water usage separated into interior (domestic, HVAC) and exterior (irrigation)

Through these metrics, we understand which buildings are at highest risk and can target properties for pilot projects and program roll outs. In 2022, we piloted a hybrid waterless urinal. Our other water management strategies can be found below. For more detailed data, please refer to the Metrics Disclosure Table on page 44.

Leak Detection Technology

Recognizing that insurance premium rates are increasing, particularly with higher deductibles for water damage claims, we initiated an effort to expand the use of water detection devices throughout the portfolio in 2022. Our Director of Engineering worked with our teams to assess the risk exposure in each of the properties, primarily as it relates to air handling units, chiller plants and water heater locations. With insurance and repair costs on the rise, investments to reduce water waste and water damage claims will provide future benefit.

Minimize Irrigation Use

In 2022, we formalized an Exterior Maintenance Policy that includes working with Landscape vendors to minimize irrigation usage through the use of a weather-based system and selecting native plantings with minimal irrigation needs.



| 1180 Peachtree (Atlanta, GA)

Minimize Domestic Water Use

Throughout the pandemic we took the opportunity to retrofit many toilets and faucets with low flow fixtures. As we've expanded our LEED portfolio, we've upgraded those restrooms as well. We intend to complete an inventory in 2023 of properties where we have remaining opportunity for low-flow fixtures so that we can identify where we need further investment.

Minimize HVAC Water Use

HVAC equipment, especially cooling towers, can have a significant impact on a building's water consumption. Over the past three years, at least six of our properties implemented Cooling Tower Optimization - conducting water analysis to measure concentration of at least five control parameters in order to optimize the cooling tower cycles. This is an ongoing effort.

Prioritize Baseline Water Stress Regions

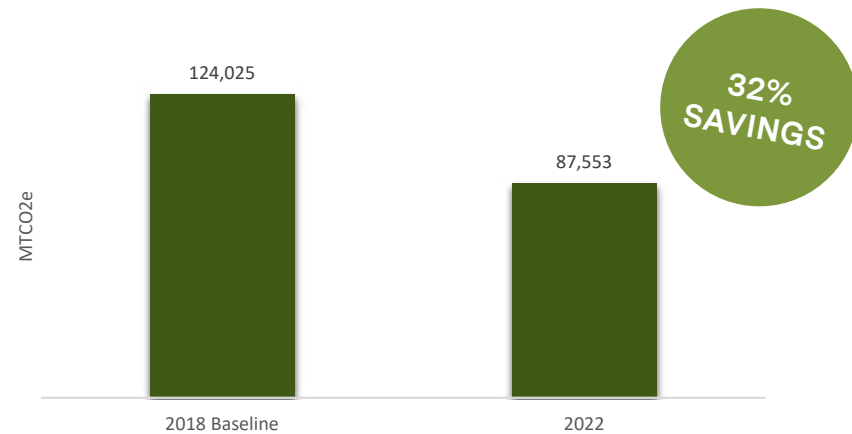
In 2022, 29% of our properties resided in high or extremely high baseline water stress regions. Most of these properties are located in two of our major markets - Dallas and Orlando. We use this knowledge to prioritize program implementation.

Emissions Management

Compared to our 2018 baseline, we have reduced our absolute emissions by 30% and our like-for-like emissions intensity by 29%. This reduction has been achieved through a combination of local electricity grid improvements and reduced energy consumption at our buildings. Our markets with the highest coal use and thus highest emissions factors, Minneapolis, Atlanta, and Dallas, are expected to improve as coal plants continue to be decommissioned. In addition, we anticipate lower grid emissions with continued increasing costs as utility companies invest in low-or-no carbon energy production to meet their own emissions goals.

Our short-term emissions management strategy primarily targets investment in energy efficiency and working with our tenants to use the least amount of energy possible. Reducing our energy waste reduces our operating costs, hedges against rising energy costs, and reduces our emissions. We also consider the economic feasibility of on-site renewable energy opportunities as they arise and seek them out as warranted, such as during roof replacement project planning. For more detailed data, please refer to the Metrics Disclosure Table on page 44.

Absolute Emissions | Scope 1 and 2



| N. Virginia Volunteer Clean Up

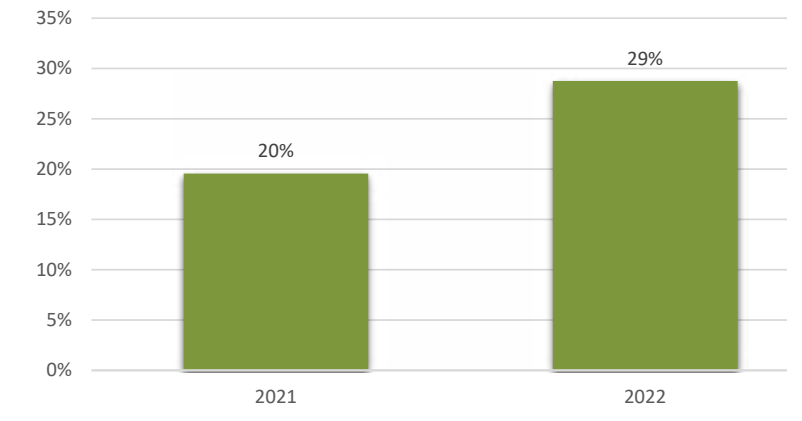
Waste Management

Our properties provide on-site recycling receptacles and use single-stream recycling, e-waste recycling, and, in some instances composting, to divert waste from landfills. We utilize a diverse set of vendors to properly dispose of trash and mixed recyclables regularly, and hazardous waste as needed. Some of these vendors are not equipped to provide weights for our various waste streams that enable us to calculate diversion rates. In 2022, we reported 84% of our properties' waste, with a goal of improving our waste data coverage to 100% by 2025. On average, 29% of the waste from our portfolio was diverted from landfill in 2022, a 9% year-over-year improvement, and our goal is to increase our diversion rate to 50% by 2030.

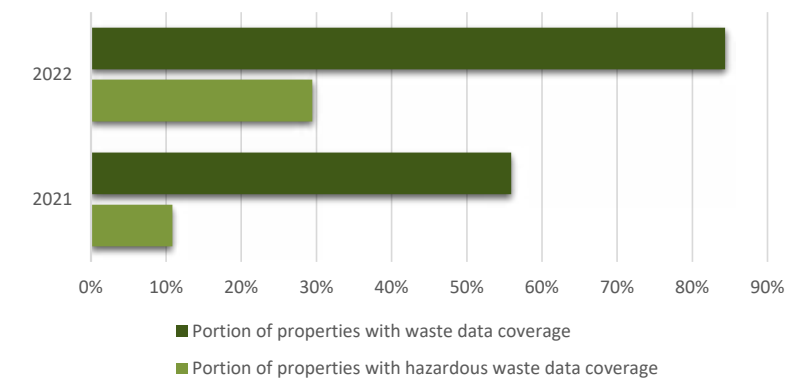
Although we have hazardous waste vendors at every property that properly document and dispose of waste, hazardous waste generation at our buildings is very minimal and generally consists of appliances, fluorescent light bulbs, and batteries. As our portfolio moves towards 100% LED, our properties have decreasing amounts of fluorescent lights to dispose of. For the 29% of our properties reporting hazardous waste data in 2022, hazardous waste accounted for less than 2% of total waste production. We continue to work with our construction teams to collect diversion metrics for our construction projects and reduce the amount of constructions and renovation waste that ends up in a landfill.

For more detailed data, please refer to the Metrics Disclosure Table on page 44.

Waste Diverted from Landfills



Waste Data Coverage



Industry Partnerships & Certifications

We leverage industry partnerships including BOMA, ENERGY STAR, IWBI, U.S. Green Building Council, Green Lease Leaders, and GRESB to confirm and advance the environmental performance of our assets. During 2022, we were recognized as an ENERGY STAR Partner of the Year for the second consecutive year, as well as an ENERGY STAR Certification Nation Premier Member, and selected as a 2022 Silver Green Lease Leader by the Institute for Market Transformation and the U.S. Department of Energy's Better Buildings Alliance. During 2022, we submitted our portfolio and building data to the GRESB Real Estate Assessment for the first time. In addition to helping us understand our performance compared to our peers, this endeavor allowed us to utilize GRESB's Transition Risk Report and TCFD Alignment Report also as a third party review of our current strategies and identify future areas for advancement. Overall we received a 4 star designation and "Green" Star recognition for our inaugural GRESB submission.

Refer to the Property Certifications table on page 42 of this report for a detailed list of certifications by property.

BOMA 360

In 2022, 97% of our eligible portfolio was certified as a BOMA 360 Performance building landing Piedmont among the Top 5 companies nationwide with the most BOMA 360 buildings.

US Green Buildings Council (USGBC)

During 2022, we increased our goal for LEED certifications to 64% of our portfolio (28 buildings) and applied for LEED v4.1 certification for 6 additional properties which, if approved, will increase the LEED certified portion of our portfolio to 66%. Piedmont continues to remain a Silver Member of the USGBC.

WELL Health-Safety Rating

Piedmont has been awarded the WELL Health-Safety Rating for its entire 17 million square foot portfolio, spanning over 53 managed properties.

ENERGY STAR

In 2022, approximately 87% (79% in 2021) of Piedmont's portfolio was ENERGY STAR certified.

ENERGY STAR Award Winners lead their industries in the production, sale, and adoption of energy-efficient products, services, strategies, and efforts that are essential to addressing the human impact on climate change. We are proud to have been recognized as an ENERGY STAR Partner of the Year for the past two consecutive years.



Green Lease Leaders

The Green Lease Leader program recognizes landlords, tenants, and partnering real estate practitioners from a variety of sectors that incorporate green leasing to drive high-performance and healthy buildings.





Social Responsibility

Together, We Are Piedmont

At Piedmont, social responsibility is at the core of our business. Over the past several years, we have dedicated ourselves to fostering a diverse and inclusive culture through employee engagement, and community and industry involvement.

We strive to engage our employees by empowering them to share their experiences and ideas. We foster an environment where there is shared pride, passion, and commitment to excellence, innovation, and respect.

Culture is more than just a buzzword to us. Piedmont’s core values are more than a box ticking exercise. These are intentional, behavioral principles that make us... well, us. The culture here at Piedmont is one of trust and respect. We lean on each other to follow through and do that which we’ve committed. We trust that each of us aspires to be the best in our field, always.

Ours is a culture of collaboration. We work together. We nurture the skills around us and take pride in each other’s successes. We all dedicate our skills and energy to the work around us; no job is too big or too small to get involved in. If the team needs us – as an individual or a collective – we show up.

Our employees are what make Piedmont such a dynamic and rewarding place to work and we are proud to have a company filled with such talented individuals. Collaboration among Piedmont employees is our most valuable resource and we are dedicated to ensure everyone has the tools to work together, be successful and grow the company.

Piedmont Core Values

Valuing People First

We foster a people-first environment where individuals are valued, and teamwork is strengthened. We invest in growing and developing our talent and recognize exceptional individual and group achievement.

Collaborating & Communicating With Transparency

Together, we win by cultivating a culture rooted in honest, transparent dialogue, and active listening. We promote collaboration through continual multi-source feedback and the sharing of ideas to realize our team’s full potential.

Delivering Excellence

We deliver best-in-class quality through exceptional customer service for our tenants. Reliability, trust, and accountability underpin our excellence in customer care and our commitment to driving shareholder value.

Nurturing Sustainable Communities

We’re accountable to our environment and our communities, and we strive to be recognized as a leader in our industry. Tirelessly improving the energy and efficiency of our properties, we ensure Piedmont is an exemplary corporate citizen that participates in and contributes to the fabric of our local communities.

Working Together As One Team

We work collaboratively to deliver a better service. Living by a culture of equality and respect, we embrace the unique talents, gifts, and perspective of each team member and how this helps us learn and grow together. We actively foster inclusive policies and programs that extend beyond our team to our tenants and the communities we serve.



Employee Engagement

At Piedmont, we engage with our employees in a variety of ways.

Performance Management

Our employees participate in an annual performance review with their supervisor during the first quarter of each calendar year that also ties to the annual incentive compensation review.

Employee Recognition Program

Milestones and accomplishments are announced on company quarterly calls and/or at larger in-person team events.

Periodic Employee Surveys

Our last employee survey exceeded 85% participation and had a very favorable opinion of Piedmont's focus on environmental issues, strategic real estate issues, prioritizing the care of our tenants, and providing an excellent employee benefit program.

Training and Education

Our employees participate in professional training through a variety of online virtual workshops and in-person sessions. Topics included:

- Workplace Harassment
- Diversity and Inclusion - Unconscious Bias
- Ethical Business Behavior
- Cyber Security
- Manager Training
- Safety & Wellness



Employee Benefits

Piedmont proudly offers a “best-in-class” benefits program including the following:

Health + Wellness

- Medical, Dental, & Vision Coverage
- Health Savings Account (ER Contribution)
- Flexible Spending Account
- Long Term Care
- Critical Illness
- Basic Life and AD&D
- Supplemental Life and AD&D
- Fitness Reimbursement
- Short Term / Long Term Disability
- Supplemental Long Term Disability
- Medical Preventative Care
- Telehealth

Financial Resources

- Retirement 401(k) Roth Plan
- 529 College Savings Plan
- Financial Wellness Program

Education

- Tuition Reimbursement
- Industry Certifications

Parental Benefits

- Paid Parental Leave (**NEW**)
- Adoption Reimbursement Assistance (**NEW**)
- Infertility Medical Coverage (**NEW**)

Other

- Employee Assistance Program
- Paid Time Off
- Holidays
- Volunteerism
- Family Referral Service
- Flex Work Schedules (**NEW**)
- Identity Theft Assistance
- Emergency Travel Assistance
- Employee Recognition Program

Piedmont All Staff Meeting

Each year, Piedmont employees gather in Atlanta, GA to participate in our annual All Staff meeting, focused on collaboration, team building, training, and company culture. Employees hear from leadership regarding company goals, leasing progress, repositioning projects across the portfolio, and the vision for the future of the company.

In 2022, we welcomed an external speaker - Dan Jansen, Olympic Speed Skater. Dan offered insight into his failed Olympic attempts as well as the success he was able to achieve during his famed career, ultimately winning his first Olympic medal (Gold) 10 years after launching his career.

SPiRE Award

Piedmont recognizes one individual that is well-deserving and epitomizes the characteristics of our Core Values. We believe it is important to provide our employees with the opportunity to nominate their fellow colleagues that exemplify these characteristics.

TEAM Award

The TEAM (“**T**ogether, our **E**fforts **A**ccomplish **M**ore”) Award reflects the values that our employees exemplify every day to our co-workers, to our tenants, and to the communities in which we operate. It recognizes a group of people, working together to achieve a major corporate goal.



| Dan Jansen, Olympian
2022 All-Staff Speaker



SPiRE Winner: Dean Spaulding,
Construction Manager - Dallas



Team Winner: The ESG Team

(L to R): Laura Moon (CAO & SVP), Lisa Tyler (SVP - HR),
Jon Kuskie (VP - Sustainability), and Brent Smith (CEO).

Diversity, Equity, & Inclusion

Piedmont is committed to fostering, cultivating, and preserving a culture of diversity, equity and inclusion (DEI). We strive to hire and supporting a diverse workforce that fosters skilled and motivated people working together to deliver results in support of our core business values.

For more information on this initiative, click [here](#).

149
Total Employment (12.31.22)

13.3
Avg. Senior Management Tenure

6.2
Avg. Employee Tenure

79%
Female New Hires (2022)

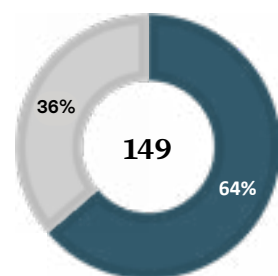
36%
Minority New Hires (2022)

25%
Board of Directors - Female or Minority (2022)

Gender

TOTAL EMPLOYMENT

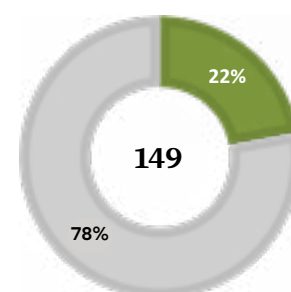
Female Male



Ethnicity

TOTAL EMPLOYMENT

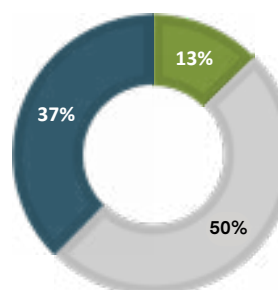
Minority White



Age

TOTAL EMPLOYMENT

30 & Under 31 to 50 51 & Over



Project REAP

In our continued support of DEI, we have partnered with Project REAP (Real Estate Associate Program), which is the industry’s leading nationwide effort to bridge the gap between multicultural professionals and the world of commercial real estate. This organization provides a 10-week education program focused on the foundations of business to create a successful career in commercial real estate or future career advancement.



Victoria Bethel
2022 Project REAP
Sponsored Recipient



Miles Sims
2022 Scholarship
Recipient - Howard
University

HBCU Scholarship Program

In addition to fostering diversity, equity, and inclusion within our own workforce, Piedmont has invested in the education and career development of scholars from two Historically Black Colleges and Universities (HBCU) - Morehouse College in Atlanta, GA and Howard University in Washington, D.C. by creating a needs-based Piedmont Office Realty Trust Scholarship Program.

“

With so many opportunities to give to worthy causes, I appreciate your willingness to include Howard University students among those that you support. The entire Howard University community dramatically appreciates your consideration and generosity. And for that, I can’t thank you enough!

- Miles Sims, Scholar Recipient
Howard University

Piedmont Purpose

Employee Volunteerism

Our Piedmont Purpose Initiative focuses on three pillars: Collaboration, Commitment, and Community. We continue to recognize the value and benefit of employee volunteerism and its positive impact on our employees and our communities.

As a response to the latest employee survey and in an effort to promote volunteerism, Piedmont provides up to 16 hours, or two (2) days, of additional Paid Time Off (PTO) each year for employees to participate in their specific approved volunteer programs. These efforts are in addition to volunteerism orchestrated by the company in each of our local markets.

\$15,000

Make A Wish - Zion Family Trip to Hawaii

17 M steps

Raised \$5,675 for the American Heart Association

\$40,000+

Piedmont W. Wayne Woody Foundation Donations through 10+ different charities



| Make A Wish



| Build A Backpack



| Holiday Toy Drive



| Book Drive



| Watershed Clean Up



| School Supplies Partnership



| Go Red - Heart Health



| Our House - Mother's Day

Tenant Engagement

Piedmont's Tenant Engagement program is centered around raising the tenant experience at our buildings by infusing hospitality and best-in-market amenities to deliver an unparalleled work environment.

Our tenant engagement programming elevates the workplace experience by delivering best-in-class programming focused on cultivating a sense of community while reinforcing that our properties are an inspiring workplace where tenants choose to be every day.



| Master's Watch Party



| International Women's Day



| Operation Christmas Child



| Cornhole Tournament



| National Fortune Cookie Day

Biodiversity | Property Case Study

At several properties across our portfolio we have partnered with Alveole Urban Beekeeping and local landscaping experts to promote the benefits of biodiversity efforts at our properties.

At 1430 Enclave Parkway in Houston, TX, our team created a pollinating garden by using native Texas plants which offer both aesthetic and ecological benefits for commercial landscaping. The project's scope included creating two dedicated flowering beds which encompass approximately 2,000 sq. ft. of soil to plant over 100 native flowering plants. These plans are beneficial for birds, bees, and butterflies while creating an inviting garden area for the tenants to enjoy.

As part of this initiative, tenants have the opportunity to participate in local workshops highlighting the importance of planting and nurturing native plants as well as better understanding the process behind urban beekeeping.

Our bees can be found at Galleria on the Park (Atlanta, GA), Glenridge Highlands I and II (Atlanta, GA), 500 W. Monroe (Chicago, IL) and 1430 Enclave Parkway (Houston, TX).



500k
Honey Bees
Adopted

8
On-site
Beehives

480 lbs
Honey
Harvested

2,500+
Sq. Ft. of
Pollinator Gardens



| Braves Tailgate Happy Hour

Social Responsibility Policies

Human Rights

All individuals should be provided with equal opportunities and treated with dignity and respect. Piedmont intends to provide an environment that is pleasant, healthy, comfortable, and free from intimidation, hostilities, or other offenses that might interfere with work performance. Discriminatory conduct of any sort - verbal, physical, or visual - will not be tolerated, including discriminatory conduct that is sexual or racial in nature or related to race, color, religion, national origin, age, marital status, sex, sexual orientation, gender identity, disability, veteran's status, or genetic information (including family medical history).

Piedmont applies this policy to all employees, supplies, and vendors, regardless of their geographic location. The use of child or forced labor, either by the Company, or indirectly by the Company's vendors, is specifically prohibited. Click [here](#) to view our full Human Rights Policy.

Health and Safety

Piedmont intends to maintain a safe and secure workplace at all times. In 2022, we had no reportable incidents per OSHA requirements. The Company does not tolerate fighting, threats, or other acts of violence against employees, co-workers, job applicants, clients, or vendors. The Employee Handbook prohibits workplace harassment and harassment of our employees by third parties, such as contractors, supplies, vendors, and clients in conjunction with their work.

Vendor Code of Conduct

Piedmont's Vendor Code of Conduct describes the expectations of how our vendors conduct business. All vendors engaged in providing products and services to Piedmont are expected to embrace this commitment to integrity by complying with the Vendor Code of Conduct. The policy provisions should be communicated and enforced through their organization and across their supply chain, including to sub-vendors and subcontractors.

Vendor Code of Conduct cont.

We require that our vendors understand the requirements outlined in this policy, operate in accordance with the expectations highlighted and comply with all applicable laws, rules, regulations, and standards in the region in which they operate. Click [here](#) to view our Vendor Code of Conduct.

Political Advocacy

Piedmont does not contribute to or make expenditures:

- on behalf of any federal, state, or local candidates for election, referendum, or initiatives;
- on behalf of political parties;
- on behalf of political committees or other political entities organized and operating under 26 U.S.C. Sec. 527 of the Internal Revenue Code
- on behalf of any charity or non-profit organization at the request of any federal, state, or local government office holder or any candidate for such an office;
- donate company time, resources, products, or services to any of the foregoing; or
- pay for advertisements, printing, or other campaign expenses.

Click [here](#) to view our Political Spending Policy.

Equal Opportunity

Piedmont Office Realty Trust is an equal opportunity employer. It is the policy of the company, from recruitment through employment and promotion, to provide equal opportunity at all times without regard to race, color, religion, national origin, age, marital status, sex, sexual orientation, gender identity, disability, veteran's status, or genetic information (including family medical history). Physical or mental disabilities will be considered only as they may relate to essential function of each particular job, and only in accordance with applicable law. This policy applied to all of Piedmont's policies relating to recruitment and hiring, promotion, compensation, benefits, training, working conditions, termination, and all other terms and conditions of employment.





Governance

Stakeholder Engagement

We regularly collect feedback from our various stakeholders and incorporate such feedback into our ESG goals and initiatives. Stakeholders may communicate any concerns regarding our governance practices, business ethics, or corporate conduct by writing to the Chair of the Nomination and Corporate Committee in care of our Secretary at our headquarters address. Environmental and sustainability-related matters may be directed to our Vice President of Sustainability.

	Employees	Tenants	Investors	Communities	Vendors
How we engage?	Direct Feedback	Kingsley Survey (every 2 years)	Investor Conferences	Corporate Philanthropic Program	Direct Communication
	All-Staff Meetings / Calls	Tenant Engagement Committee	Typically Hold 300+ Individual Meetings (per year)	Local BOMA & Other Industry Organizations	Establish Vendor Point of Contact
	Project / Certification Collaboration	Direct Communication	Periodic Investor Days	Hosting Community Events such as Farmer's Markets, Charity Events, Community Affairs, etc.	Establish Vendor Code of Conduct
	Annual Performance Reviews	Establish Tenant Point of Contact	Surveys		
	Training & Education	Piedmont Post Monthly Newsletter			
	Regional Team Building Events	On-site Events		Connect with Neighboring Property Managers	
Key issues?	Health, Safety, & Wellness	ESG Initiatives	Development & Redevelopment Plans	Open Communication with Local Communities	Ethical Business Practices
	Career Development	Building Safety & Security	Capital Allocation		ESG Issues
	Diversity, Equity, & Inclusion	Health & Wellness	ESG Initiatives	Goodwill	Performance Expectations
	Recognition	Community Events	Financial Performance	Safety	
			Risk Management		

Governance Oversight

ESG Steering Committee

Piedmont's ESG Steering Committee supports our on-going commitment to environmental, health and safety, corporate social responsibility, and other relevant public policy matters. This committee meets quarterly and regularly reports to the Board of Directors through the Nominating and Corporate Governance Committee. The Human Resources and Compliance departments, along with the support of the Regional Management team facilitates and implements our social and governance programs.

Chief Financial Officer

Chief Accounting Officer

Chief Operations Officer

SVP, Human Resources

EVP, Property Management

VP, Sustainability & National Initiatives

Energy & Sustainability Management Committee

This committee is responsible for our environmental programs and meets bi-weekly to determine how to effectively achieve our corporate environmental targets. Click [here](#) for more information on our Corporate Governance Guidelines.

EVP, Property Management

VP, Sustainability & National Initiatives

VP, Property Management Operations

Director, Engineering

Regional Managers

Additional Consultants *(as needed)*



Frank C. McDowell
Chair of the Board



Dale H. Tysom
Vice-Chair of the Board



Kelly H. Barrett
Director
Audit Committee Chair



Glenn G. Cohen
Director
Compensation Committee Chair



Tesh S. Durvasula
Director



Mary Hager
Director



Barbara B. Lang
Director
Nominating & Corporate Governance Committee Chair



C. Brent Smith
President, Chief Executive Officer, and Director



Jeffrey L. Swope
Director
Capital Committee Chair

Board of Directors

Best-in-Class Governance Practices

- We require stockholder approval in the event a staggered board is ever proposed.
- Our board is comprised of a super majority of independent directors. 8 out of our 9 director nominees are independent in accordance with the NYSE listing standards and our Corporate Governance Guidelines.
- We have a separate Board Chair and CEO.
- We require a majority vote for election of directors in uncontested elections.
- We permit stockholders to amend the bylaws.
- We restrict board terms to 15 years.
- We require an annual performance evaluation of our board.

Assurance

Piedmont's Internal Audit is also involved in performing assessments of the underlying control framework supporting publicly available information and validating the completeness and accuracy of the data used in reporting. This department actively reviews policies, controls, and responsibilities as well as provides a deeper dive into specific areas where stockholders have highlighted concerns. Internal Audit has adopted an integrated approach, incorporating ESG risk area into broader audit plans of the Company, ensuring ESG related activities being tracked, considered, and documented. Our 2022 asset-level Energy, Water, Emissions, and Waste data submitted in our GRESB Real Estate Assessment and used as the foundation of our metrics reported in this ESG report were examined by a third-party according to the AA1000A scheme.

Cyber Security

The Audit Committee, comprised of three independent members, all of whom have information security experience, oversees the Company's management of cyber risk and is briefed quarterly on information technology and information security matters. Any significant issues identified would be reported to the board on a quarterly basis as well. Although Piedmont has never experienced an information security breach or incurred any expenses related to an information security breach, the Company takes a proactive approach to managing information security risk. During 2022, the Company engaged an external accounting firm to update its Information Technology Cybersecurity Risk Assessment. The results were reported to the Audit Committee and the board of directors. An annual audit focusing on entity-level, application and information technology general computer controls is performed by an external audit firm. Vulnerability and penetration tests are also performed annually by a third-party. The Company has an information security training and compliance program that all employees are required to participate in on a formal basis at least annually, with cybersecurity updates, notices, reminders, and simulated cyber attacks emailed to all employees bi-weekly. The Company carries an information security risk insurance policy.



Appendix: Disclosures

Property Certifications

	PROPERTY	GROSS RSF	CERTIFICATION		SCORE		SCORE		BOMA 360	WELL HEALTH SAFETY
			2021 ENERGY STAR	2022 ENERGY STAR	2021 ENERGY STAR	2022 ENERGY STAR	2021 LEED	2022 LEED		
			ATLANTA	1155 Perimeter Ctr. W.	400,498	Certified	Certified	79		
	1180 Peachtree St.	784,972	Not Owned	Certified	--	90	--	EB (2009) Platinum (2019)	Yes	--
	999 Peachtree St.	654,356	Certified	Certified	89	82	v4.1 Platinum (2019)	v4.1 Gold (2019)	Yes	Yes
	Galleria 100	435,987	Certified	Certified	80	80	--	--	Yes	Yes
	Galleria 200	474,842	Certified	Certified	78	83	--	--	Yes	Yes
	Galleria 300	522,688	Certified	Certified	80	85	--	--	Yes	Yes
	Galleria 400	448,521	Certified	Certified	85	86	--	--	Yes	Yes
	Galleria 600	476,334	Certified	Certified	79	79	--	--	Yes	Yes
	Glenridge Highlands I	298,065	Certified	Certified	75	75	EB (2009) Silver (2018)	EB (2009) Silver (2018)	Yes	Yes
	Glenridge Highlands II	436,200	Certified	Certified	82	79	--	--	Yes	Yes
	Medici	162,179	Certified	Certified	78	77	--	--	Yes	Yes
BOSTON	15 Wayside	139,774	Certified	Certified	75	75	--	--	Yes	Yes
	25 Mall	291,888	Certified	Certified	83	83	--	--	Yes	Yes
	5 Wall	181,101	Certified	Certified	92	89	CS 2.0 Gold (2009)	CS 2.0 Gold (2009)	Yes	Yes
	5 Wayside	141,426	Certified	Certified	89	78	--	--	Yes	Yes
	80 Central	156,172	Certified	Low Occupancy	81	--	--	--	Yes	Yes
	90 Central	180,143	Certified	Certified	88	94	--	--	Yes	Yes
	One Wayside	200,605	No Rating (NNN)	Certified	--	81	--	--	--	Yes
D.C. / N. Virginia	1201 Eye St.	305,868	Certified	Certified	91	91	EB (2009) Gold (2018)	EB (2009) Gold (2018)	Yes	Yes
	1225 Eye St.	248,131	Certified	Certified	81	76	--	--	Yes	Yes
	3100 Clarendon Blvd.	254,912	Certified	Certified	90	81	CS (2009) Silver (2018)	CS (2009) Silver (2018)	Yes	Yes
	400 Virginia	252,289	Certified	Certified	86	80	--	--	Yes	Yes
	4250 N. Fairfax	322,358	Certified	Certified	78	76	v4.1 Platinum (2020)	v4.1 Platinum (2020)	Yes	Yes
	Arlington Gateway	346,637	Certified	Certified	75	75	EB (2009) Gold (2018)	EB (2009) Gold (2018)	Yes	Yes

	PROPERTY	GROSS RSF	CERTIFICATION		SCORE		SCORE		BOMA 360	WELL HEALTH SAFETY
			2021 ENERGY STAR	2022 ENERGY STAR	2021 ENERGY STAR	2022 ENERGY STAR	2021 LEED	2022 LEED		
			ORLANDO	200 S. Orange	741,082	Certified	Certified	84		
	400 TownPark	172,642	Low Score	Certified	70	82	CS 2.0 Silver (2008)	CS 2.0 Silver (2008)	Yes	Yes
	500 TownPark	141,330	Certified	Certified	91	83	CS (2009) Silver (2017)	CS (2009) Silver (2017)	Yes	Yes
	501 W. Church	193,568	Low Score	Low Score	28	37	--	--	--	--
	CNL Center I	363,030	Certified	Certified	75	75	--	--	Yes	Yes
	CNL Center II	279,516	Certified	Certified	78	82	--	--	Yes	Yes
MINNEAPOLIS	9320 Excelsior Blvd.	267,724	Low Score	Low Score	52	68	--	--	--	--
	Crescent Ridge II	346,669	Certified	Certified	82	84	v4.1 Gold (2021)	v4.1 Gold (2021)	Yes	Yes
	Norman Pointe I	219,865	Certified	Certified	89	87	--	--	Yes	Yes
	One Meridian Crossing	214,727	Certified	Certified	99	96	--	--	Yes	Yes
	Two Meridian Crossing	214,647	Certified	Certified	90	79	--	--	Yes	Yes
	US Bancorp Center	1,065,707	Certified	Certified	77	77	EB (2009) Gold (2018)	EB (2009) Gold (2018)	Yes	Yes
NY	60 Broad	1,026,901	Low Score	Low Score	68	69	--	--	Yes	Yes
DALLAS	1414 Enclave Place	339,106	Certified	Certified	80	79	CS (2009) Silver (2016)	CS (2009) Silver (2016)	Yes	Yes
	1430 Enclave Pkwy.	326,111	Certified	Certified	87	86	EB (2009) Gold (2019)	EB (2009) Gold (2019)	Yes	Yes
	161 Corporate Center	106,715	Certified	Certified	75	83	--	--	Yes	Yes
	6011 Connection Dr.	158,241	Certified	Certified	79	80	--	--	Yes	Yes
	6021 Connection Dr.	229,995	Low Score	Low Score	54	47	--	--	Yes	Yes
	6031 Connection Dr.	238,572	Low Score	Certified	55	77	--	--	Yes	Yes
	6565 N. MacArthur Blvd.	266,763	Certified	Certified	80	78	EB (2009) Gold (2018)	v4.1 Gold (2020)	Yes	Yes
	750 W. John Carpenter	325,560	Certified	Certified	75	75	EB (2009) Gold (2018)	EB (2009) Gold (2018)	Yes	Yes
	Las Colinas Corp. Ctr. I	164,810	Low Occupancy	Low Occupancy	--	--	--	--	Yes	Yes
	Las Colinas Corp. Ctr. II	234,252	Certified	Certified	82	80	--	--	Yes	Yes
	One Galleria	507,354	Certified	Certified	85	77	EB (2009) Certified (2016)	EB (2009) Certified (2016)	Yes	Yes
	One Lincoln Park	273,293	Certified	Certified	80	83	v4.1 Silver (2020)	v4.1 Silver (2020)	Yes	Yes
	Park Place at Turtle Creek	188,430	Certified	Certified	89	81	--	--	Yes	Yes
	Three Galleria	572,677	Certified	Certified	78	83	EB (2009) Certified (2016)	EB (2009) Certified (2016)	Yes	Yes
	Two Galleria	479,538	Certified	Certified	77	75	EB (2009) Certified (2016)	EB (2009) Certified (2016)	Yes	Yes
Total / Average			43	46	79	79	29	30	48	49
Year to Year Changes				3		.1%		1	--	--
4 New Green Building Certifications in 2022										

Metrics Disclosure Tables

				Totals		Southwest		Southeast		Northeast		Midwest		Notes	
Topic	SASB Code <i>(if applicable)</i>	Accounting Metric	Unit	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021		
Activity Metric	IF-RE-000.A	Number of Assets	Number	51	55	15	15	17	16	13	17	6	7	(1) Asset purchased in 2021; 999 Peachtree St. (SE) (1) Asset purchased in 2022; 1180 Peachtree St. (SE) (5) Assets sold in 2022; 225 & 235 Presidential Way (NE), Two Pierce Place (MN), One Brattle Square (NE), 1414 Mass. Ave. (NE) (1) Asset is out of service and not included in metrics (222 S. Orange) (SE)	
	IF-RE-000.B	Gross Floor Area (where not available, gross leasable area is used)	SF	17,774,771	18,144,861	4,411,417	4,411,417	6,985,810	6,200,838	4,048,205	4,668,159	2,329,339	2,864,447		
	IF-RE-000.C	% of indirectly managed (by SF)	% by SF	4%	6%	0%	0%	2.8%	3.1%	5%	14%	11%	9%		Indirectly managed corresponds to triple net assets.
	IF-RE-000.D	Avg. occupancy rate	%	83%	84%	81%	81%	88%	88%	81%	86%	90%	84%		
Energy Mgmt.	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area	% by SF	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	In 2021, we were able to receive energy data from our triple net tenants for the first time, bringing our data coverage to 100%.	
	IF-RE-130a.2	Absolute energy consumed by portfolio area with data coverage	MWh	292,158	299,639	75,856	69,023	109,606	99,060	63,902	84,158	42,795	47,397	Includes electricity, natural gas, district chilled water, and district steam.	
			kWh/SF	16.4	16.5	17.2	15.6	15.7	16.0	15.8	18.0	18.4	16.5		
		Absolute electrical power consumed by portfolio area with data coverage	MWh	234,942	244,052	55,471	51,778	97,594	87,562	50,662	67,885	31,215	36,827	Includes electricity only.	
		Percentage grid electricity	%	80%	81%	73%	75%	89%	88%	79%	81%	73%	78%		
		Absolute energy derived from renewable sources	%	2.7%	2.4%	0%	0%	0%	0%	12%	8%	0%	0%	Renewable power was included in the supply contracts via the purchase of Renewable Energy Certificates (RECs) at 3100 Clarendon, 4250 N. Fairfax, and Arlington Gateway. The RECs are provided by a Pumped Storage Hydroelectric Renewable Generation Facility.	
			MWh	7,968	7,119	0	0	0	0	7,968	7,119	0	0		
	Absolute energy derived from non-renewable sources	%	97%	98%	100%	100%	100%	100%	88%	92%	100%	100%			
		MWh	284,190	292,520	75,856	69,023	109,606	99,060	55,934	77,039	42,795	47,397			
	IF-RE-130a.3	Like-for-like change in energy consumption of portfolio area with data coverage	SF	17,774,771		4,411,417		6,985,810		4,048,205		2,329,339		Includes in-service buildings that were owned as of December 31, 2022. Excludes: 1180 Peachtree, 225 & 235 Presidential Way, Two Pierce Place, One Brattle Square, and 1414 Mass. Ave.	
			MWh	282,956	272,711	75,856	69,023	100,404	99,060	63,902	62,394	42,795	42,233		
			kWh/SF	15.9	15.3	17.2	15.6	14.4	14.2	15.8	15.4	18.4	18.1		
			% change	3.8%		10%		1.4%		2.4%		1.3%			
	IF-RE-130a.4	Percentage of eligible portfolio that has obtained an energy rating	% by SF	98%	96%	100%	100%	100%	100%	100%	91%	89%	91%	Properties without Energy Ratings include: 9320 Excelsior Blvd., 225 & 235 Presidential way	
Percentage of eligible portfolio that is certified to ENERGY STAR		% by SF	90%	84%	95%	89%	97%	94%	74%	64%	89%	89%	Ineligible properties include assets with leased occupancy less than 50%: Two Piece Place, Las Colinas I, and 80 Central St. Gained ENERGY STAR Certifications in 2022 at One Wayside, 400 TownPark, and 6031 Connection Dr.		

				Totals		Southwest		Southeast		Northeast		Midwest		Notes
Topic	SASB Code <i>(if applicable)</i>	Accounting Metric	Unit	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
Water Mgmt.	IF-RE-140a.1	Water withdrawal data coverage as a percentage of total floor area	% by SF	100%	98%	100%	100%	100%	100%	100%	91%	100%	100%	In 2021, we were unable to collect water data for 225 & 235 Presidential Way.
		Percentage in regions with High or Extremely High Baseline Water Stress	% by SF	29%	29%	74%	74%	27%	30%	0%	0%	0%	0%	Baseline water stress is the ratio of total withdrawals to total renewable supply in a given area. High or Extremely High indicates that more water users are competing for limited water supplies. Properties with this risk are primarily located in the Dallas and Orlando regions.
	IF-RE-140a.2	Total water withdrawn by portfolio area with data coverage	cubic meters	703,760	656,366	263,606	220,269	223,286	190,995	144,154	156,110	72,714	88,992	
		Percentage of water withdrawn in regions with High or Extremely High Baseline Water Stress	%	35%	32%	75%	75%	22%	26%	0%	0%	0%	0%	
	IF-RE-140a.3	Like-for-like change in water withdrawn for portfolio area with data coverage	cubic meters	673,509	688,795	263,606	220,269	193,035	190,995	144,154	151,690	72,714	78,447	Includes in-service buildings that were owned as of December 31, 2022. Excludes: 1180 Peachtree St., 225 & 235 Presidential Way, Two Pierce Place, One Brattle Square, and 1414 Mass. Ave.
			cubic meter / SF	0.038	0.039	0.060	0.050	0.028	0.027	0.036	0.037	0.031	0.034	
% change			-2.2%		19.7%		1.1%		-5.0%		-7.3%			
Wastewater	Total wastewater discharged for portfolio area with data coverage	cubic meter	498,450	484,623	99,988	96,283	207,488	178,288	139,972	152,158	51,002	57,894	This excludes irrigation water that is not sent into the wastewater system.	
Mgmt. of Tenant Sustainability Impacts	IF-RE-410a.1	Percentage of new leases that contain a cost recovery clause for resource efficiency - related to capital improvements and associated leased floor area	% by SF	96%	99%	93%	100%	96%	99%	97%	96%	97%	100%	
	IF-RE-410a.2	Percentage of tenants that are separately metered or sub metered for grid electricity consumption	% by SF	22%	28%	12%	12%	11%	13%	48%	55%	25%	39%	Tenants with separate meters generally include: triple net assets, single tenant assets, and ground floor retail tenants.
		Percentage of tenants that are separately metered or sub metered for water withdrawals	% by SF	11%	14%	9%	9%	3%	3%	26%	32%	16%	13%	Primarily NNN buildings and retail tenants have their own water meters.
Climate Change Adaptation	IF-RE-410a.3	Area of properties located in 100-year flood zones	SF	172,642	172,642	0	0	172,642	172,642	0	0	0	0	400 TownPark is in a FEMA Flood Zone A (1% annual chance of flood).

				Totals		Southwest		Southeast		Northeast		Midwest		Notes
Topic	SASB Code <i>(if applicable)</i>	Accounting Metric	Unit	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	
GHG Emissions	Absolute emissions by portfolio area with data coverage	Scope 1	MtCO2	933	917	0	0	0	0	247	339	686	578	Data Coverage is same as energy (100%)
		Scope 2 (Location-based)	MtCO2	86,620	82,797	21,310	19,728	35,314	31,224	16,070	15,675	13,925	16,170	
		Scope 2 (Market-based)	MtCO2	84,990	80,077	23,212	21,517	32,574	28,652	14,880	14,167	14,324	15,741	
		Scope 3	MtCO2	12,331	17,670	2,987	2,639	5,806	5,721	1,536	6,931	2,002	2,379	
	Like-for-like change in emissions	Scope 1	MtCO2	933	794	0	0	0	0	247	216	686	578	Includes in-service buildings that were owned as of December 31, 2022. Excludes: 1180 Peachtree, 225 & 235 Presidential Way, Two Pierce Place, One Brattle Square, and 1414 Mass. Ave. Scope 3 includes significant tenant emissions that are metered and do not represent our full tenant emissions. The emissions from tenant spaces are primarily included in Scope 1 and 2.
			% change	17.5%		0.0%		0%		14%		19%		
		Scope 2 (Location-based)	MtCO2	82,878	80,073	21,310	19,728	31,572	31,224	16,070	15,467	13,925	13,654	
			% change	3.5%		8.0%		1.1%		3.9%		2.0%		
		Scope 2 (Market-based)	MtCO2	81,379	78,175	23,212	21,517	28,963	28,652	14,880	13,959	14,324	14,047	
			% change	4.1%		7.9%		1.1%		6.6%		2.0%		
Scope 3	MtCO2	12,331	12,411	2,987	2,639	5,806	5,721	1,536	1,672	2,002	2,379			
	% change	-0.6%		13.2%		1.5%		-8.2%		-16%				
Waste Mgmt.	Data Coverage	Percentage of properties with waste and recycling data coverage	% by SF	84%	56%	100%	29%	69%	55%	91%	72%	89%	72%	
		Percentage of properties with hazardous waste data coverage	% by SF	29%	11%	9%	0%	11%	0%	65%	12%	61%	49%	
	Waste Tonnage	Tons of Waste (Landfill)	Tons	2,329	1,468	583	85	969	746	603	459	175	178	
		Tons of Waste (Recycled)	Tons	940	357	369	19	236	100	271	166	65	73	
		Tons of Hazardous Waste (Included in Recycling)	Tons	19	6	0.12	0	2.22	0	14	0.18	2.48	5.86	
	Landfill Diversion		%	29%	20%	39%	18%	20%	12%	31%	27%	27%	29%	



Letter of Assurance

ISOS Group, Inc. [“ISOS” or “we”] were engaged by Piedmont Properties, LP [“Client” or “Piedmont”] to conduct moderate level type 2 assurance of select data to be reported in its 2022 ESG Report [“Report”], covering the period beginning January 1, 2022 and ending December 31, 2022.

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 (“AA1000AS”). Our review was limited to the data reported in Piedmont’s 2022 ESG Report comprising of:

- Energy consumption,
- GHG emissions,
- Water use,
- Waste management.

We have not performed any procedures with respect to other information included in 2022 ESG Report and, therefore, no conclusion on the Report is expressed.

Piedmont’s responsibilities

The Company’s management are responsible for:

- Preparing the data in accordance with generally accepted reporting practices,
- The accuracy and completeness of the information reported,
- The design, implementation and maintenance of internal controls relevant to the preparation of the report to provide reasonable assurance that the report is free from material misstatement, whether due to fraud or error,
- Ensuring the data performance is fairly stated in accordance with the applicable criteria and for the content and statements contained therein.

Criteria

The assurance process was intended to provide an independent opinion confirming that the Client has complied with procedures for data management at the company and minimized degrees of error by adequately:

1. Sourcing utility data to populate relevant data management systems,
2. Enforcing management and quality controls across the reporting period,
3. Aggregating and converting metrics into the correct unit of measure,
4. Calculating greenhouse gas emissions, and
5. Disclosing all totals correctly into its 2022 ESG Report.

Boundary

Organizational Boundary	Piedmont Office Realty Trust, Inc. (NYSE: PDM) is a real estate investment trust (REIT), one of the nation’s largest publicly-traded owners of Class A office properties. Piedmont is focused on creating value for its shareholders through the acquisition, development, ownership and progressive management of premier properties primarily located in the Sunbelt.
Assurance Boundary	The boundary of assurance included eighty (54) operating properties of the Client’s facilities located in the United States.
GHG Emissions Consolidation Approach	The GHG emissions boundary followed the operational control methodology specified in the GHG Protocol.

Limitations and Exclusions

Greenhouse gas quantification is unavoidably subject to inherent uncertainty because of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Several smaller scope 1 GHG emission sources (i.e., refrigerant releases, mobile combustion sources, emergency generators) have been excluded from this review. Reviews pertaining to the completeness and capture of all utility meters at properties, particularly those attributed to tenant spaces, is limited to what is disclosed in data management systems. No visit to the Client’s headquarters or facilities was conducted throughout this engagement. However, a sample set of properties were reviewed in more granularity and tested for data accuracy. It was determined that these limitations and exclusions do not materially impact the performance criteria or assurance engagement.

Methodology

The assurance procedures undertaken were to determine the strength of the systems in place. ISOS Group:

- Engaged a sample of individuals responsible for performance measurement,
- Evaluated current management systems for performance data collection, compilation, calculation, reporting, and validation,
- Determined consistency of assessing materiality, management approach, and application of quality control procedures,
- Reviewed sustainability disclosures, supporting data, and justification for rectifying discrepancies,
- Validated alignment to standard reporting protocols to ensure accurate claims to the quantitative methodology and approach and assurance claims,
- To verify quantitative claims, both at the aggregate level and on a sample basis, and test accuracy, consistency, completeness, and reliability, ISOS Group:
 1. Conducted a portfolio assessment analyzing performance results to uncover any errors, misstatements, gaps, or performance anomalies,
 2. Brought all findings to the Client’s attention to address and confirmed resolution,
 3. Selected the following properties for testing and analysis, including cross-reference to primary source data to uncover variances and address any exclusions and other limitations:
 - a) 200 South Orange Avenue (Orlando, FL)
 - b) Arlington Gateway (Arlington, VA)
 - c) US Bancorp Center (Minneapolis, MN)

Findings

Based on the process and procedures conducted, there is no evidence that the metrics reported by the Client are not materially correct and provide a fair representation of the Client’s environmental impact to stakeholders for the stated period and reporting boundary.

Parameter	2022
Total Energy Consumption (MWh)	292,169
Total GHG Emissions (MT CO ₂ e)	184,874
Total Water Withdrawal (m ³)	909,362
Total Waste Generation (MT)	3,270

Application of the AA1000AP

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles:

Inclusivity	Piedmont identifies its key stakeholders and engagement efforts in its annual ESG Report. Piedmont discloses a stakeholder map which includes the identification, engagement methods and outcomes of stakeholder engagement, considered best practice.
Materiality	Piedmont reports material topics using the SASB framework for Real Estate, which includes the most relevant topics to their industry. Piedmont plans to conduct their next materiality assessment in the near term. It is recommended to establish a regular frequency at which this assessment is conducted.
Responsiveness	Piedmont’s ESG Steering Committee supports their on-going commitment to environmental, health and safety, corporate social responsibility, and other relevant public policy matters. Progress is communicated via a dedicated space on their website and within its annual ESG report.
Impact	Piedmont has introduced performance metrics and goals in its latest ESG report. It is recommended to maintain a regular reporting cadence on progress against these goals and to consider alignment of goals to generally accepted goal-setting frameworks, such as the Science-based Targets Initiative.

Restriction of use

This assurance report is made solely to the Client in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to the Client those matters we have been engaged to state in this moderate assurance report and for no other purpose. Our moderate assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Client for any purpose or in any context. Any party other than the Client who obtains access to our moderate assurance report or a copy thereof and chooses to rely on our moderate assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Client for our work, for this independent moderate assurance report, or for the conclusions we have reached.

Statement of Competency and Independence

ISOS Group is an independent professional services firm that specializes in sustainability reporting under the Global Resources Initiative (GRI), CDP, and GRESB and is a provider of external assurance services. ISOS Group is a Global Reporting Initiative Certified Training Partner for the United States and a CDP Silver Education and Training Partner in the United States. Our team of experts have the technical expertise and competency to conduct assurance to the AA1000 assurance standard, which meets the criteria for assurance of environmental data.

No member of the assurance team has a business relationship with the Client, its Directors, or Managers beyond that required of this assignment. We conducted this assurance independently and, to our knowledge, there has been no conflict of interest. ISOS Group has a strong code of ethics and maintains high ethical standards among its staff in their day-to-day business activities. The assurance team has extensive experience in conducting assurance engagements over environmental, social, ethical, and health and safety information systems and processes.

Further information, including a statement of competencies, can be found at www.isosgroup.com.

Signed on behalf of ISOS Group: San Diego, California – USA, June 14, 2023.



Brian Noveck
CSAP Practitioner




Darlin Perez
Sustainability Analyst





www.piedmontreit.com