

2025 26 CORPORATE RESPONSIBILITY REPORT



Camden Highland Village | Houston, Texas

CAMDEN 

ABOUT CAMDEN

About Camden

Camden Property Trust (Camden), an S&P 500 Company, is a real estate investment trust (REIT) primarily engaged in the ownership, management, development, redevelopment, acquisition, and construction of multifamily communities. Camden has been publicly traded since 1993 and has a high-quality, geographically diverse portfolio of multifamily communities located in some of the highest growth markets in the United States. Our strategy of focusing our operations on markets with some of the highest projected employment and population growth helps to ensure sustainable demand for our over **59,600+ apartment homes**. As of June 30, 2026, approximately 100,000 residents call one of our **176 operating communities** across the United States home. Our workforce totals over 1,600 team members, and is headquartered in Houston, Texas.

59,600+
APARTMENT
HOMES

176
COMMUNITIES

100,000
RESIDENTS

1,600+
TEAM
MEMBERS

Our Purpose

Camden’s purpose is to improve the lives of our team members, customers, and shareholders, one experience at a time. We are committed to being the best multifamily company in the industry by providing Living Excellence to our customers, and we care deeply about our team members, our residents, and the local communities in which we live, work, and play.

Our Values

Our business is grounded in core values that cultivate an environment of respect, fairness, equity, trust, and fun for all. Our team members use the following nine core values to help guide all aspects of their work at Camden:

Our Values



COMPANY

About Camden	2
Camden At-A-Glance	3
Industry Partnerships	4
Awards & Recognition	5
Letters to Stakeholders	6-7
Materiality Assessment	8
Stakeholder Engagement	9

PEOPLE

Team Member Engagement	11
People Demographics	12
Benefits & Well-Being	13-14
Learning & Development	15
Peer Communities & Leadership Development	16
Resident Engagement	17-18
Community Engagement	19
Camden Cares	20

PLANET

Environmental Management System	22
Goals & Targets	23
Climate Strategy & Resilience	24-33
Energy & Waste	34
Sustainability in Action	35
Building Certifications	36
New Development & Construction	37

PURPOSE

Strong Leadership	39
Corporate Governance Best Practices	39
Sustainability Oversight	40
Transparency & Accountability	41
Ethics & Compliance	42
Vendor Code of Conduct	42
Risk Management	43
Cybersecurity	43

REPORTING

Environmental Performance Data	45
GRI Content Index	46-49
TCFD Index	50-53
SASB Index	54-57
UNSDG Alignment	58
Independent Assurance Statement	59-60

About this Report

Information in this report focuses on the 2025 reporting period from January 1, 2025, through December 31, 2025, unless otherwise noted. Please refer to our disclosures about risks and forward-looking statements available on our website and in our filings with the SEC. Please consider the environment before printing this report.

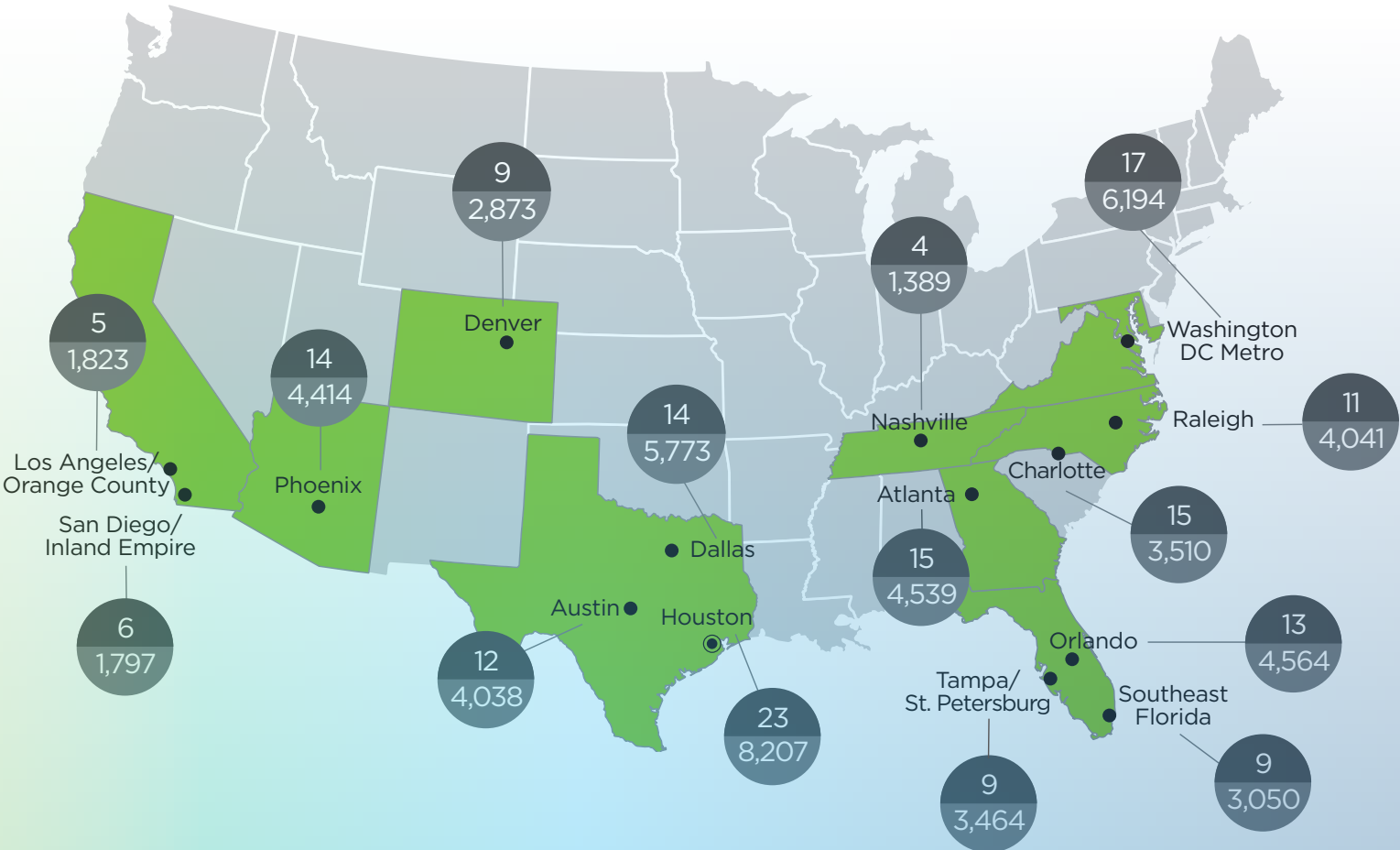
CAMDEN AT-A-GLANCE

as of June 30, 2026*

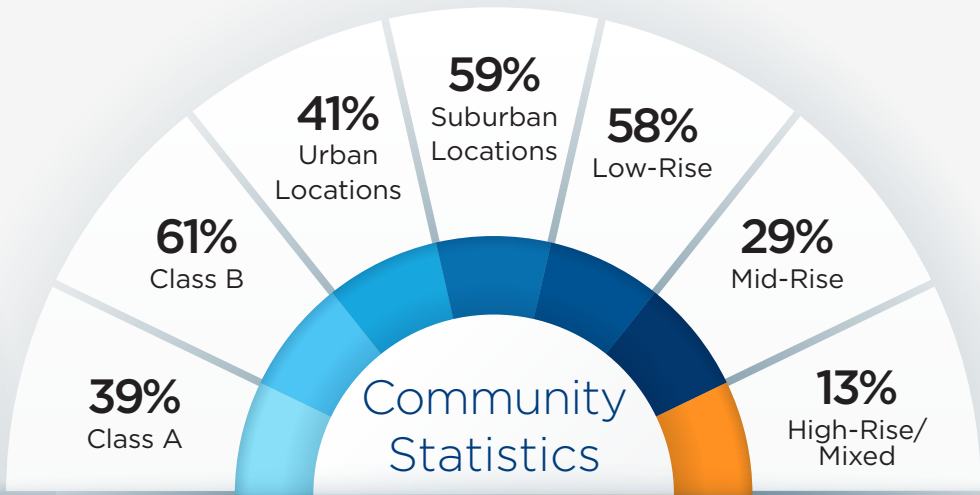
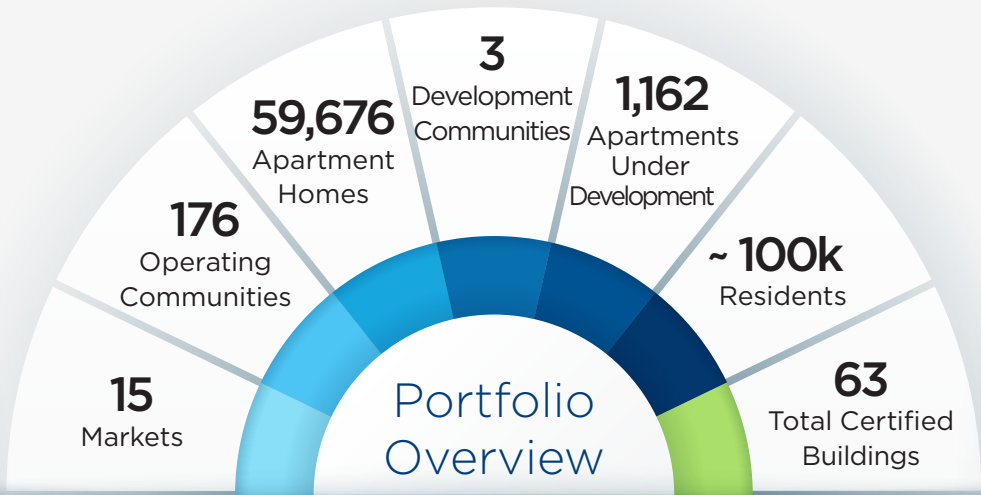
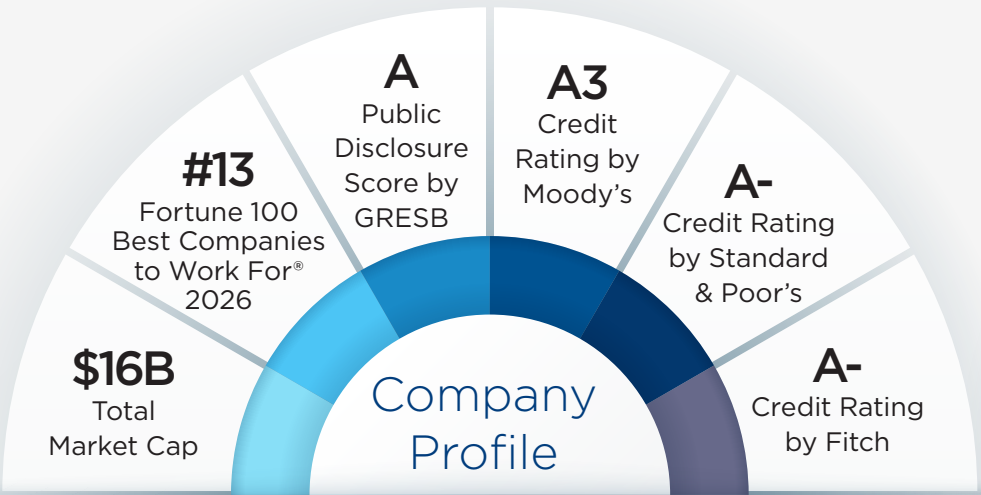
176
OPERATING
COMMUNITIES

59,676
APARTMENT
HOMES

- # of communities
- # of apartment homes
- Cities with communities
- Corporate office



*In July 2026, Camden sold 11 California communities with 3,620 apartment homes.



INDUSTRY PARTNERSHIPS

Camden has established relationships with many commercial real estate organizations and other trade associations. These affiliations help build trust and provide members with opportunities to network and share information and resources. Our senior management team is collectively affiliated with more than 60 industries and organizations.

Through our leaders' involvement, we work with organizations and trade associations to influence multifamily policy and regulation to better align with the wants and needs of our stakeholders.

Laurie Baker
President & COO



Vice Chair of the National Multifamily Housing Council's (NMHC) Executive Committee

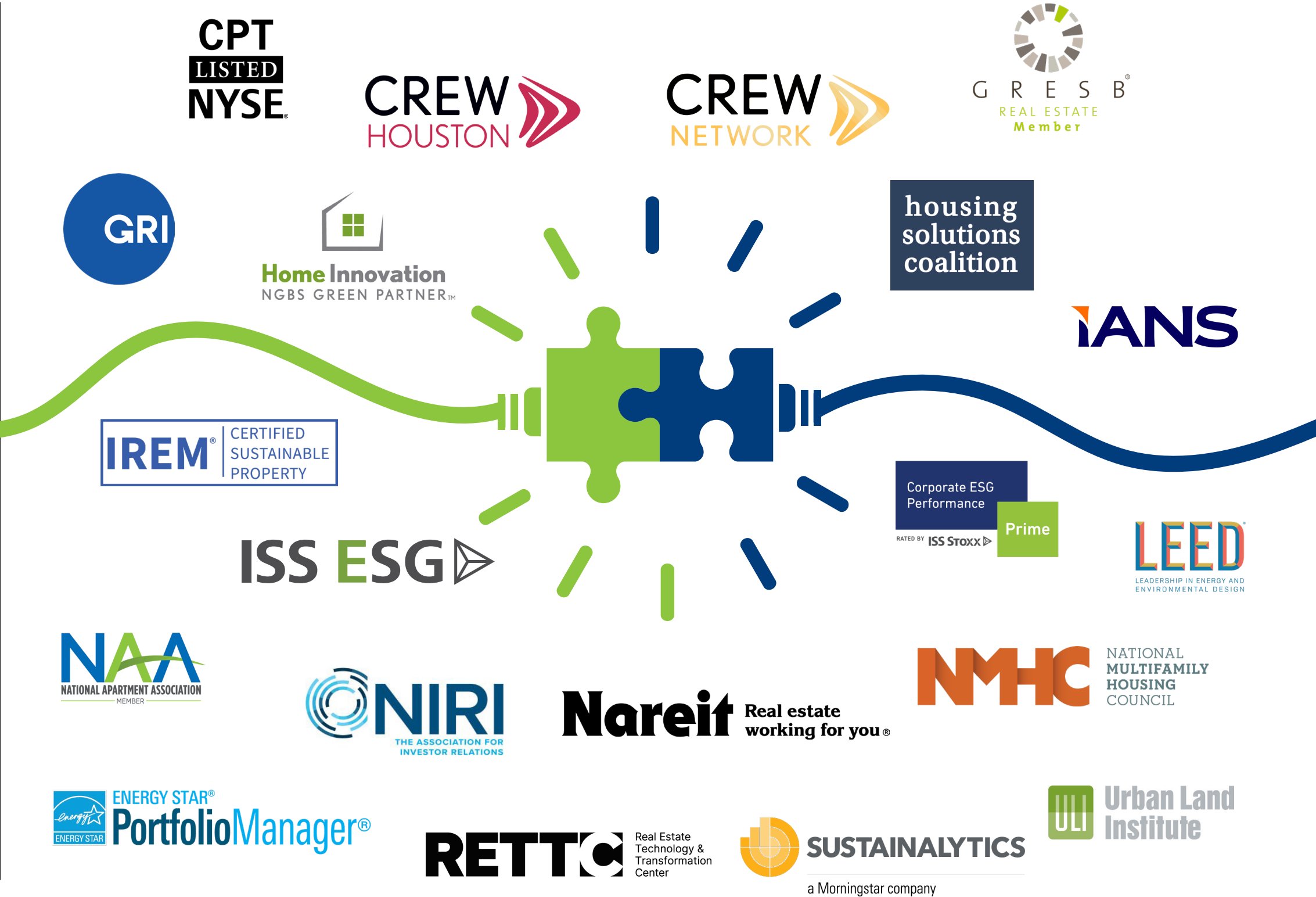
Government Affairs & NMHC RETTC Steering Committees

NMHC PAC Chair

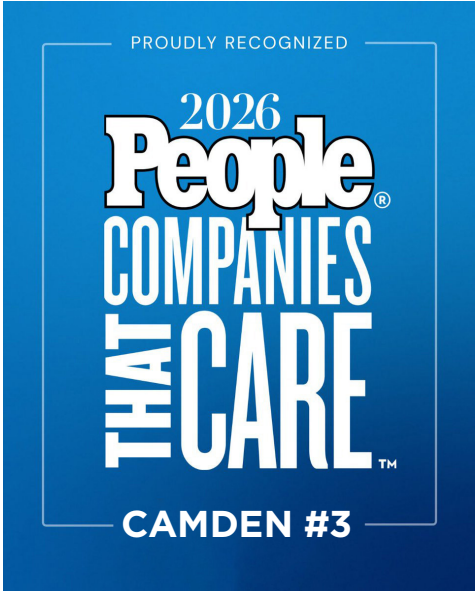
Kristy Simonette
Sr. VP of Strategic Services and CIO



Inaugural Chair of the NMHC RETTC Steering Committee



AWARDS & RECOGNITION



- American Marketing Association
CRYSTAL AWARDS
- Simply Camden Blog (2026)
- Smart Sites, Smart Living, Smarter Results (2026)
- Camden Navigates the 2024 Hurricane Season (2025)
- Revitalizing Excellence: Camden's Fresh Marketing Collateral (2025)
- Camden's YouTube Campaign Success (2025)
- Simply Camden Blog (2025)



- #1 Fortune Best Workplaces in Real Estate™ (2025)
- #4 Fortune Best Workplaces in Arizona™ (2025)
- #29 Fortune Best Workplaces for Women™ (2025)
- #36 Fortune Best Workplaces for Parents™ (2025)
- #3 Houston Chronicle Top Workplaces (2025)
- #5 Denver Post Top Workplaces (2026)
- #1 Fortune Best Workplaces in Texas™ (2025)
- #1 Fortune Best Workplaces in Texas™ (2026)
- Art of Leadership new manager training (2026 recipient of Brandon Hall's Gold Award for Learning and Development)
- #18 Fortune 100 Best Companies to Work For® (2025)
- #13 Fortune 100 Best Companies to Work For® (2026)
- #3 PEOPLE Companies that Care® (2026)
- #459 Newsweek America's Most Responsible Companies (2025)
- #583 Newsweek America's Most Responsible Companies (2026)
- USA TODAY America's Climate Leaders (2025)
- ISS ESG Corporate Rating "Prime" Status (2025)
- ISS ESG Corporate Rating "Prime" Status (2026)
- U.S. News & World Report Best Companies in the South (2024-2025)
- U.S. News & World Report Best in Real Estate (2024-2025)
- Houston Apartment Associations Honors Award (2025)
- Camden Greenway

TO OUR STAKEHOLDERS

We are pleased to present Camden's 2025-2026 Corporate Responsibility Report, highlighting our commitment to demonstrating good corporate citizenship and supporting a sustainable future for our company and its stakeholders. We continue to make meaningful progress across multiple dimensions of our corporate responsibility efforts, and we are proud to share updates on the programs, partnerships, and initiatives that help create long-term value for our residents, team members, shareholders, and communities.

At Camden, our purpose is simple yet powerful: to improve the lives of our team members, customers, and shareholders, one experience at a time. This belief remains the foundation of our culture and the driving force behind our continued success. As we navigate an increasingly dynamic operating environment, we remain focused on delivering exceptional customer experiences, fostering a workplace where people can thrive, and investing responsibly in the places we call home.

Over the past year, we strengthened our commitment to environmental stewardship through continued investment in renewable energy, energy efficiency, and sustainable building practices. During 2025 and 2026, we:

- Procured more than 15% of our common area electricity through Green-e® Certified Renewable Energy Credits (RECs);
- Exceeded our Customer Sentiment Score goal of 90.0 with an exceptional score of 92.7 as of June 30, 2026;
- Increased our portfolio of sustainably certified communities, bringing our total certified buildings to 63 individual communities;
- Continued to expand electric vehicle charging infrastructure across our portfolio; and
- Advanced our long-term decarbonization strategy through new partnerships.

We are equally proud of the progress we have made in serving our residents and cultivating an exceptional workplace culture. In 2026, Camden earned the #13 position on Fortune's 100 Best Companies to Work For® list, marking our 19th consecutive year on the prestigious ranking. This recognition reflects the dedication, passion, and commitment of our team members who bring our values to life every day. We continue to invest in the development of our people through leadership training, mentorship opportunities, and programs designed to foster connection, belonging, and professional growth.



Stakeholder engagement continues to be a key focus for Camden. We actively engage with residents, team members, investors, business partners, and local communities to better understand their priorities and shape our approach to creating long-term value. Our commitment to transparency and meaningful dialogue has helped strengthen relationships across our stakeholder groups and supports informed decision-making throughout the organization. Our continued recognition by institutional investors and industry organizations underscores the importance of maintaining open communication and strong governance practices.

Beyond our communities, we remain committed to creating positive social and environmental impact through affordable housing initiatives, community investment, supplier engagement, environmental programs, and public space development. Whether supporting urban forestry projects, expanding access to renewable energy, or creating places where people can connect and thrive, we are focused on making a lasting difference in the communities we serve.

We appreciate the opportunity to share information about our corporate responsibility journey and the progress we have made together. Thank you for your continued trust, engagement, and support. We look forward to sharing our continued progress in the years ahead.



Pictured left to right: Ric Campo, Laurie Baker, Alex Jessett, Keith Oden.

Respectfully,

Richard J. Campo
Executive Chairman
of the Board

Alex Jessett
Chief Executive Officer

D. Keith Oden
Vice Chairman of the Board

Laurie Baker
President and
Chief Operating Officer

WHERE WE ARE GOING



I am thrilled to announce we were selected for the third year in a row for **Newsweek's America's Most Responsible Companies** list. This honor inspires all of us at Camden to continue driving positive change in all aspects of our business.

We celebrated Earth Day 2026 with another amazing partnership with **One Tree Planted**. **Over the past four years, we have planted over 40,000**

trees across the United States to help restore ecosystems after natural disasters, enhance habitats for biodiversity, and stabilize vital watersheds.

Additionally, we continue to focus on reducing waste and increasing diversion through a combination of operational improvements, education, and stakeholder engagement. As a result of our onsite waste discussions, we received valuable insights into opportunities, both large and small, to improve waste management processes, reduce contamination, and increase diversion. As a result of our efforts, we are now just **one percentage point away from achieving our current waste diversion target**. Building on this momentum, we continue to pilot several solutions designed to help our onsite teams streamline waste management operations, improve the resident experience, increase diversion, and reduce waste management costs.

We continue to expand our whole-building energy data through a variety of methods to enable benchmarking, reveal inefficiencies, and guide smarter capital and building systems improvements. With this data, our teams can sharpen sustainability efforts, boost asset performance, and align more meaningfully with goals, all while reinforcing our long-term commitment to environmental value.

We cannot wait to share further advancements with you. Thank you for being part of our journey towards a more sustainable future.

Elizabeth Lutz
Vice President of Sustainability



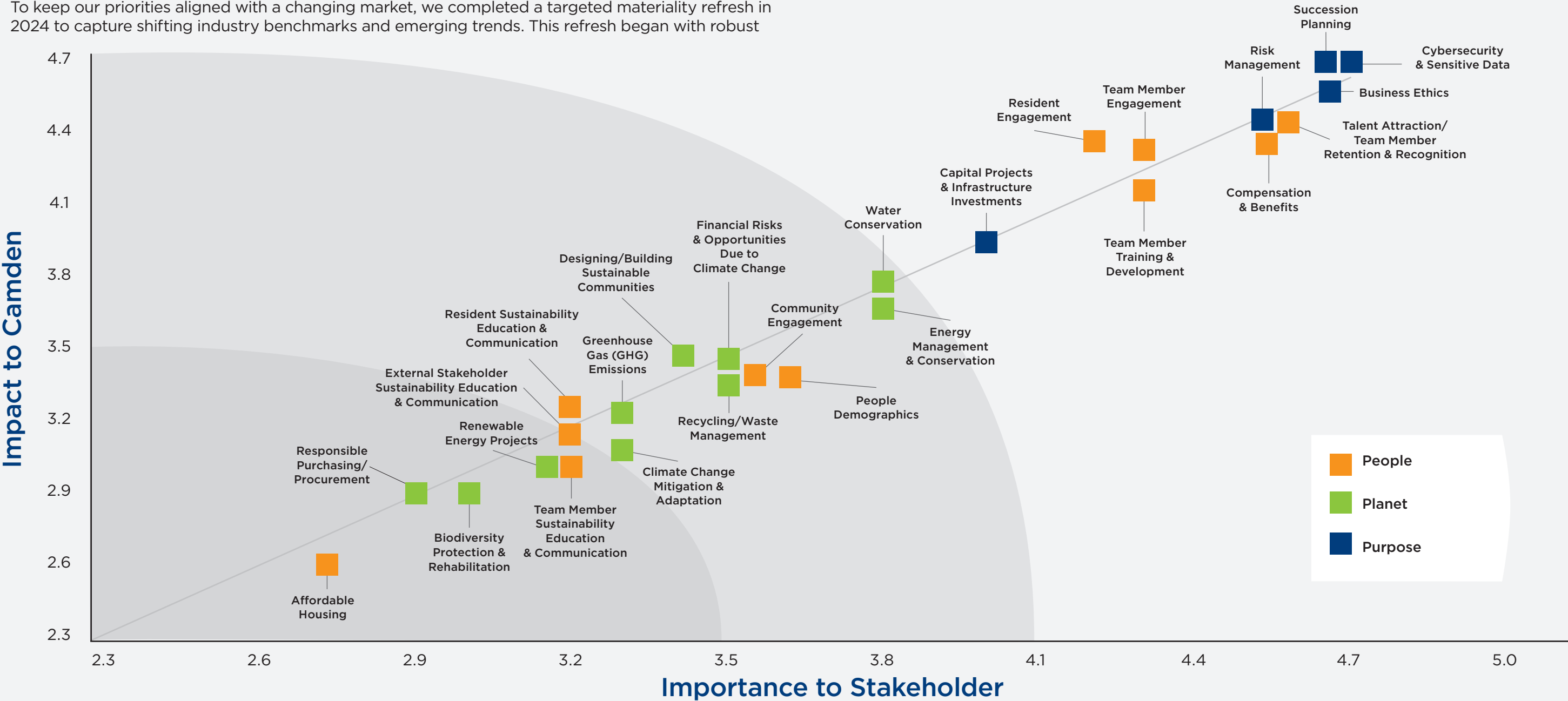
Camden NoDa Sky Lounge | Charlotte, North Carolina

MATERIALITY ASSESSMENT

To ensure our corporate responsibility strategy remains fully aligned with the priorities of our stakeholders and the evolving real estate landscape, Camden utilizes a structured, collaborative approach to determine its material sustainability topics. Our original materiality assessment in 2021 drew from exploratory interviews with internal leadership and external investors, as well as a quantitative priority survey completed by our stakeholders. The insights gathered identified five key focus areas that shaped our sustainability strategy: Sustainability Disclosure and Reporting, Internal Capabilities and Training, Environmental Sustainability and Performance, Stakeholder Engagement and Communication, and Policy and Strategy.

peer benchmarking research spanning key industry competitors to evaluate current corporate disclosures and metric trends. Guided by these findings and validated by executive leadership, a refined list of potential sustainability topics was selected to serve as the basis for a refreshed stakeholder materiality survey. The resulting data was plotted into our updated Materiality Matrix, mapping each topic's impact to Camden against its importance to our stakeholders. These high-priority material topics are integrated across the Company, People, Planet, Purpose, and Reporting sections of this report, ensuring our disclosure metrics address the sustainability factors most critical to our long-term business resilience and shared stakeholder value.

To keep our priorities aligned with a changing market, we completed a targeted materiality refresh in 2024 to capture shifting industry benchmarks and emerging trends. This refresh began with robust



STAKEHOLDER ENGAGEMENT

Stakeholder engagement is an essential element of our business and is an important consideration in communicating our long-term business strategy and strengthening our relationships with our constituents. We continually engage with our residents, team members, and other stakeholders through the methods detailed on this page. In addition, our senior management team meets regularly with investors and shareholders to discuss current operations and sustainability matters.

Stakeholder Groups and Methods of Engagement

Team Members

- Periodic engagement surveys
- Internal communication via intranet
- Quarterly performance updates
- Social events and activities
- Culture Connection
- Camden Cares
- Annual Leadership Conference
- Annual Ace Awards and recognition
- Social media platforms
- Eats and Education learning events

Investors/Stakeholders

- Earnings calls, press releases, and SEC disclosures
- Investor relations website
- Investor and analyst conferences
- Investor meetings, community tours, and conference calls
- Annual Shareholders' Meeting
- Trust manager participation in annual leadership meeting and company events

Vendors/Suppliers

- Regular meetings
- Vendor Code of Conduct
- Vendor screening, credentialing, and compliance

Local Communities/Governments

- Volunteer efforts and Camden Cares
- Affordable housing partnerships
- Local and national regulatory compliance
- Non-profit board and committee participation
- Local university and college engagement

Residents

- Regular engagement surveys
- Resident portal
- Company website
- Community events and activities
- Simply Camden, our award-winning blog
- Social media platforms

Associations/Trade Groups

- Regional and national industry events and conferences
- Participation in sustainability related surveys
- Memberships and partnerships
- Board and committee leadership

PEOPLE

We are committed to maintaining a culture of inclusivity and creating meaningful opportunities for all team members, maintaining strong relationships with our residents, and giving back to the neighborhoods, communities, and cities in which we live and work.



TEAM MEMBER ENGAGEMENT



United Nations Sustainable Development Goals (UNSDG)

A Great Workplace

Camden is committed to cultivating a great working environment that fosters all team members' well-being, health, and happiness. Our team members are given meaningful opportunities to provide feedback and effect change. We participate in the Great Place to Work® Employee Trust Index™ survey to measure team member engagement and collect feedback, which leadership carefully reviews to determine how to continue to meet the needs of our team members. Additionally, we conduct regular team member engagement surveys with a strong quarterly average response rate of 70% and an incredible engagement score of 88 out of 100.

National Awards

Camden has been recognized as one of the **100 Best Companies to Work For®** by **Fortune magazine for 19 consecutive years, most recently ranking #13 in 2026**. These recognitions are made possible by our team members, who passionately share our commitment to making Camden a great place to work and to live. Our team members strive to achieve excellence every day and exhibit true teamwork in all we do.



PEOPLE DEMOGRAPHICS

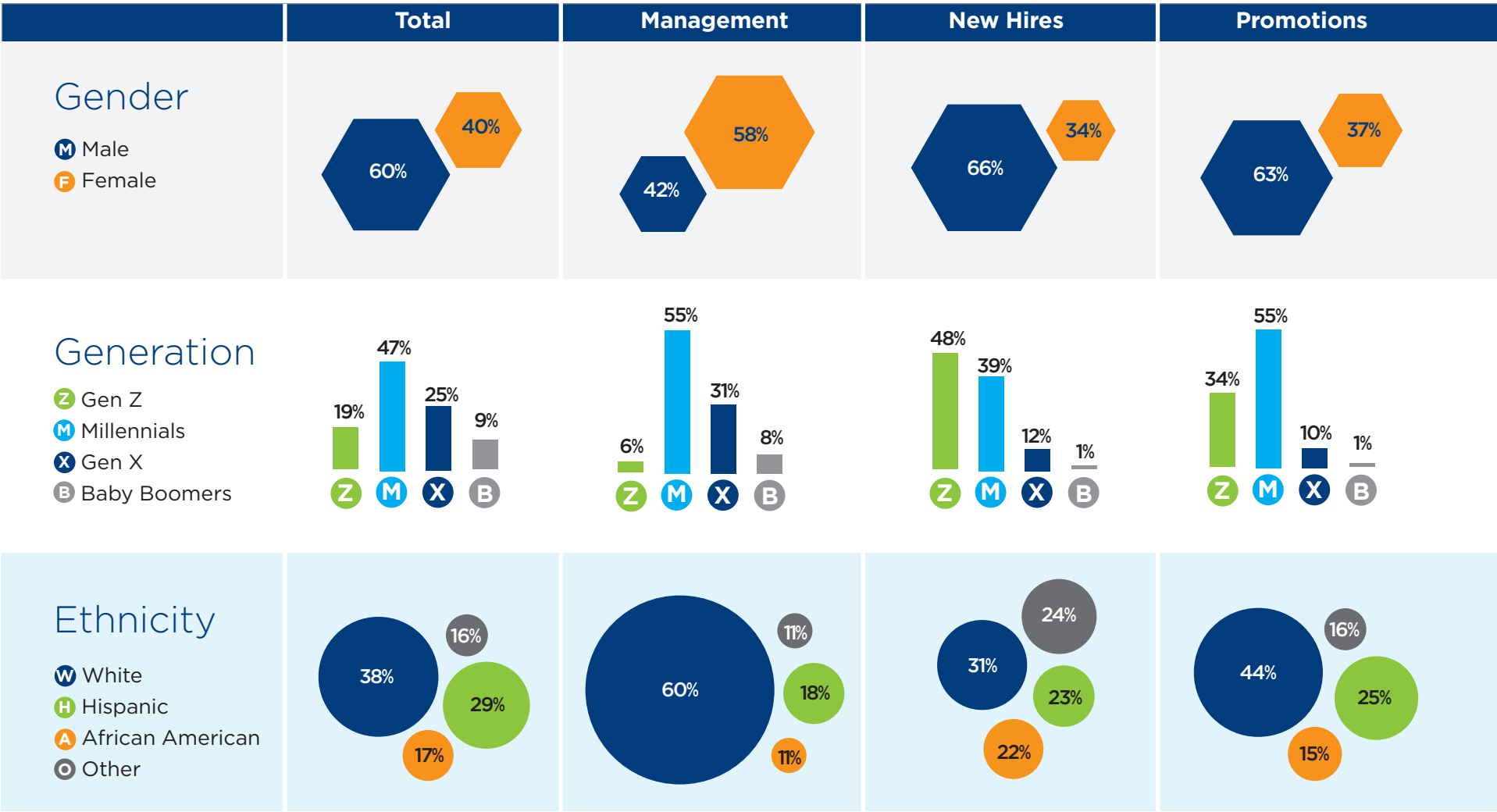
At Camden, we are committed to fostering an environment where all are welcome and encouraged to succeed.

Since its founding, Camden has been dedicated to creating a workplace where all employees feel included, valued, and appreciated for their unique contributions. This is not just an ongoing exercise in culture and leadership, it is mission-critical to being a great place to work for all. We take immense pride in our intentionality and momentum toward creating a culture of belonging. We remain steadfast in championing this culture at every level: within our organization, across industry associations, and in the communities we serve.

We are committed to measurement and transparency in reporting team member demographics. Our latest EEO-1 summary report is [here](#).



2025 Team Member Demographics



BENEFITS & WELL-BEING

Benefits & Well-Being

Camden values and supports a healthy work-life balance by offering comprehensive benefits that help team members thrive both personally and professionally. Our programs include health insurance, paid time off, team member assistance programs, wellness programs, stock ownership programs, retirement savings programs, adoption benefits, emergency relief funds, estate planning assistance, and education assistance. To foster a culture of ownership, every new team member receives a stock unit upon hire, encouraging them to think like owners and align their efforts with Camden's long-term success. One of our most valued benefits is a 25% apartment rent discount at any Camden community. Additional perks include discounts on furniture, appliances, and gym memberships, as well as access to furnished vacation suites for only \$20 per night.

We believe investing in the physical, emotional, and financial well-being of our workforce drives engagement, productivity, and long-term success. We are committed to paying team members at or above a living wage in their location and regularly conduct compensation analyses to help ensure pay equity. This process includes reviewing job descriptions, market pay data, and comparable employee groups to identify and eliminate compensation gaps. These practices help attract and retain top talent while supporting creativity, productivity, and engagement.

Recruiting and developing exceptional talent is critical to Camden's success. We leverage a variety of recruiting channels, including social media platforms, career fairs, local organizations, referral programs, recruiting platforms, university partnerships, internships, apprenticeship programs, and third-party recruiting agencies to broaden the experience and perspectives represented across our workforce.



Camden's current benefits include, but are not limited to:

- 401(k) Retirement Savings Plan
- Accidental Death and Dismemberment Coverage
- Adoption Benefits
- Employee Apartment Discount
- Employee Assistance Program (EAP)
- Employee Emergency Relief Fund
- Employee Referral Program
- Employee Share Purchase Plan (ESPP)
- Employee Vacation Suites
- Financial Wellness Programs
- Flexible Spending Account (FSA)
- Health Savings Account (HSA)
- Life Insurance
- Medical, Prescription Drug, Dental, and Vision Plans
- Mental Health Resources
- Paid Time Off
- Parental Leave Pay
- Short-Term and Long-Term Disability Income



Camden South Charlotte | Charlotte, North Carolina

We offer an online weight loss and healthy living program called Real Appeal. This program includes a transformation coach, online tools to help track food consumption, activity, and progress, and a success kit with recipes and workout materials. We encourage team members to participate in healthy activities through offered benefits such as discounted gym

We are committed to maintaining an environment that fosters the well-being, health, safety, and happiness of all team members.

memberships, and preventative care. Other wellness benefits include team member assistance programs and emotional support; an on-demand mental telehealth app for stress, anxiety, and depression; and a dedicated advisor who works with team members to explain and help negotiate billed

amounts for involuntary out-of-network providers, helping control costs while supporting and advocating for team members.

Camden is committed to safety through mandatory training, monthly meetings with bilingual materials, and regular inspections. Over 95% of our Construction team is certified in First Aid, CPR, AED, and OSHA. In 2025, we had zero team member fatalities. A safe workplace helps reduce costs, turnover, and absenteeism while boosting productivity and morale.

We encourage team members to prepare for the future and take steps to help establish a healthy financial life and secure financial situation. We support our team members with their retirement plans and are proud Camden has an exceptional participation rate of 93% in our offered 401(k) Retirement Savings Plan. Almost everyone at Camden is saving for retirement and taking advantage of the matching funds Camden offers to its team members. Many of these resources are available on our internal website, and we regularly encourage all team members to sign up for financial education courses, review savings rates, and make wise investment choices to help with their financial security and freedom.

34%
OF OUR
TEAM MEMBERS
PARTICIPATE
IN OUR EMPLOYEE
SHARE PURCHASE
PLAN TO HELP
PREPARE FOR THEIR
FUTURE RETIREMENT

Workplace Flexibility

Many of our team members enjoy the flexibility of hybrid or fully remote positions. We continue to analyze how our existing work model can evolve while fostering collaboration and interaction through our investments in technology tools for communication. Wednesdays are the busiest days at our Corporate office and we provide a monthly complimentary catered lunch in our Camden Café to create an opportunity for team members to connect, break bread, and engage with colleagues.



Camden Contact Center remote team member | Glenda Toye

Never Stop Learning

One of Camden's most cherished mantras is "Never Stop Learning." Camden encourages team members to discover their individual strengths and cultivate new interests. We offer tuition assistance to team members working to earn industry designations from various organizations. We also support team members who want to continue their education at an accredited educational institution through our Education Assistance Program.

Since 2007, Camden has awarded scholarships to over 900 students totaling more than \$3.5 million.

In 2025, 72 team members received education-related financial assistance from Camden totaling almost \$160,000. Our Camden Scholarship Fund is another distinctive program helping Camden team members send their children to college, and in 2025 we awarded scholarships to 46 students totaling \$193,000.

Team Member Recognition

Our Achieving Camden Excellence (ACE) Awards honor team members who demonstrate excellence in the workplace and consistently exemplify Camden's core values. This awards program extends across Camden's portfolio, and every team member is invited to attend annual awards ceremonies in their area. In 2025, 33 team members received a Regional ACE Award, with 12 of those team members also earning a National ACE Award.

Camden's annual Leadership Conference provides opportunities for team members from around the United States to spend time with those in other regions of the country, engage in professional development training, and show off their creative skills in our Lip Sync Contest, Skit Night performances, or on the dance floor.

- Regional ACE Award recipients receive \$2,000 and a custom Camden gift
- National ACE Award recipients receive \$3,500 and an engraved sculpture with their name

Team member appreciation does not stop with the ACE Awards. We proudly reward team members who achieve and exceed their goals with Community Awards and Sales Awards as well as recognizing team members' tenure with service awards.



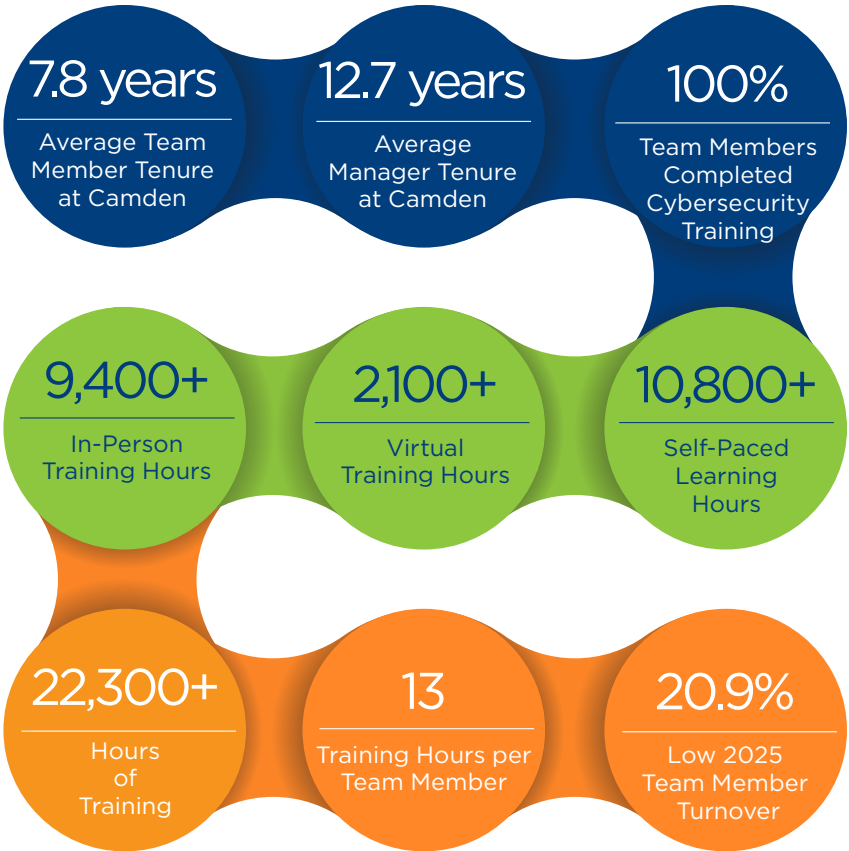
Camden ACE Awards

LEARNING & DEVELOPMENT

Camden's team members are our greatest asset. We are committed to helping team members improve their personal and professional lives through training and career development, coaching and mentoring, and continuing education programs. Every new team member begins their Camden journey with the Welcome Experience, which builds clarity, connection, and confidence from day one while supporting stronger engagement, faster readiness, and a more consistent employee experience across markets. From there, team members have access to training opportunities that support their growth and help improve efficiency, productivity, and performance. Camden also requires training on sexual harassment, cybersecurity, and sensitive data awareness. Our Learning and Development team regularly evaluates programs and gathers feedback to continuously improve offerings, align them with business goals, and equip team members with the knowledge and skills needed to support Camden's diverse workforce.

Following any national training initiative, a recap is published sharing any relevant results as well as detailed feedback directly from participants. The recap is shared with Camden leaders and the attendees' direct supervisor to ensure they encourage application and hold team members accountable.

In 2025, Camden team members completed more than 22,300 hours of training, including in-person and virtual classroom instruction and online self-paced training. We take Camden's and our residents' data seriously and require team members to complete cybersecurity and sensitive data awareness training annually. If team members do not complete the training, access to Camden's computer network is removed until the training is completed. In 2025, 100% of Camden's team members completed their annual cybersecurity and sensitive data awareness training.



Talent Development

Camden cultivates a culture of connection and continuous growth by equipping employees and leaders with tools that foster meaningful conversations, strengths-based development, and ongoing feedback. This integrated approach helps identify and prepare future leaders, strengthen succession planning, and ensure the organization has a robust pipeline of talent ready to support long-term business success.



Camden is committed to maintaining an efficient, competitive, and engaged workforce.

2025 Mentor Class

PEER COMMUNITIES & LEADERSHIP DEVELOPMENT

Maintenance Apprentice Program



Camden's Maintenance Apprentice Program is a workforce development initiative that partners with organizations such as Goodwill to create career opportunities for individuals who may have faced barriers to employment. The program provides participants with hands-on experience in multifamily residential maintenance, customer service, and community operations while working alongside Camden maintenance and operations teams. Guided by experienced mentors, apprentices build practical skills and gain exposure to Camden's culture and standards. Upon successful completion, participants are evaluated for potential placement in full-time maintenance roles with Camden, supporting both workforce development and talent pipeline growth.

Art of Leadership

Building trust is a core tenet of Camden's "Art of Leadership" development program for all new managers. This industry leading two-day learning experience offers leaders an opportunity to explore human-centered, strengths-based leadership and reinforces a simple expectation: engaged teams perform better, and leaders are responsible for creating the conditions where people can thrive. Key participant takeaways include getting to know their team's individual strengths and motivators and committing to more impactful conversations with team members. In 2025, Camden welcomed 56 new managers to participate in the development program to gain new insight into the power of manager-team member connection. Team members who have weekly conversations with their leaders are twice as likely to be fully engaged at work, illustrating the power of cultivating an environment where people feel seen, heard, and connected to their leaders.

Mentor Program

Camden's Mentor Program is as much about making team members feel a part of Camden as it is about the job. Mentors teach newly promoted and new Camden team members about their job duties and share Camden's values and culture. Notably, mentors are paired with people in the same position outside of their immediate teams, creating an opportunity to see how others operate, extend their Camden network, and build new relationships. Mentors are selected for their commitment to Camden's values and purpose. As of December 2025, we had more than 140 mentors, all of whom volunteered, passed an application and selection process, and completed a customized, two-day mentor training course at our Corporate office.

CultureConnection

CultureConnection is Camden's national, peer-led community that promotes community and belonging across the organization. Through storytelling, learning experiences, and employee-led initiatives, CultureConnection helps team members build relationships beyond their immediate teams while fostering a workplace where everyone feels seen, valued, and empowered to contribute. The program reflects Camden's commitment to creating a culture where inclusion and connection are embedded in the everyday employee experience.



Camden's Maintenance Apprentice Program provides an opportunity for apprentices to participate in the daily operations of our communities. We are thrilled 76% of our 2025 Maintenance Apprentices have graduated to higher roles and are still employed with Camden today!

Abel Alvarez Medrano

RESIDENT ENGAGEMENT

Customer Service

Providing exceptional customer service is an integral part of our business. Camden encourages resident feedback and engages with our residents on various social channels. We also utilize MyCamden, our online resident portal, to engage, educate, and inform residents on activities taking place within their community, neighborhood, and city. We listen to our residents and try to respond to all posted ratings and reviews. Residents enjoy the convenience of around-the-clock, full-time support from our Contact Center, where Camden team members are ready to answer questions and resolve resident concerns. Resident engagement is an essential element of customer service, and we conduct monthly surveys through our Customer Living Excellence index (CLEi) survey. The survey is a pulse check of the community and asks residents about their interactions with staff and overall living experience in our communities. This feedback allows us to address any issues, read and celebrate

Camden's focus on customer service resulted in national recognition as a top 5 manager for online reputation by J Turner Research.

positive team praise, and find out how we can better provide Living Excellence. Internally, we use the Customer Sentiment Score dashboard, which reflects each of our communities' Customer Sentiment Scores, enabling all team members to view real-time customer ratings and act accordingly. Our communi-

ties' Customer Sentiment Scores are based on five primary components and we are continuously collecting real-time resident feedback in surveys and online reviews. We understand the value of customer service, and our teams' quarterly and annual compensation have a significant portion dedicated to their community's Customer Sentiment Score.

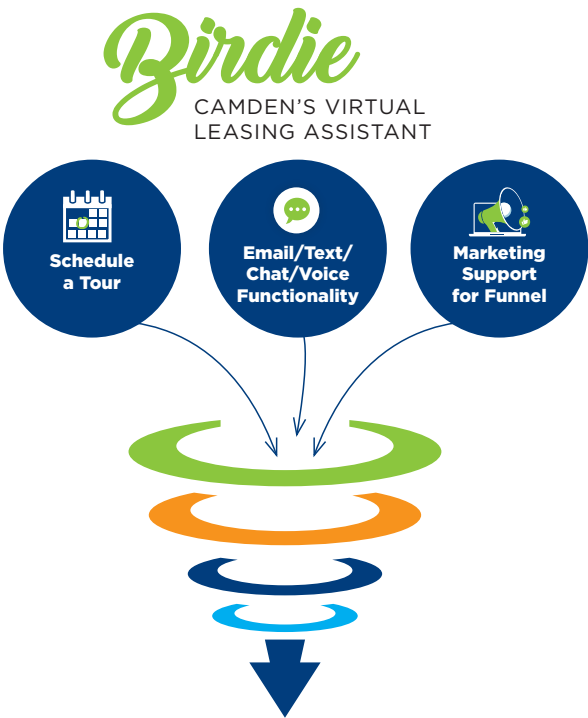
Customer Sentiment Score Components



TJ Faye at Camden Downtown | Houston, Texas



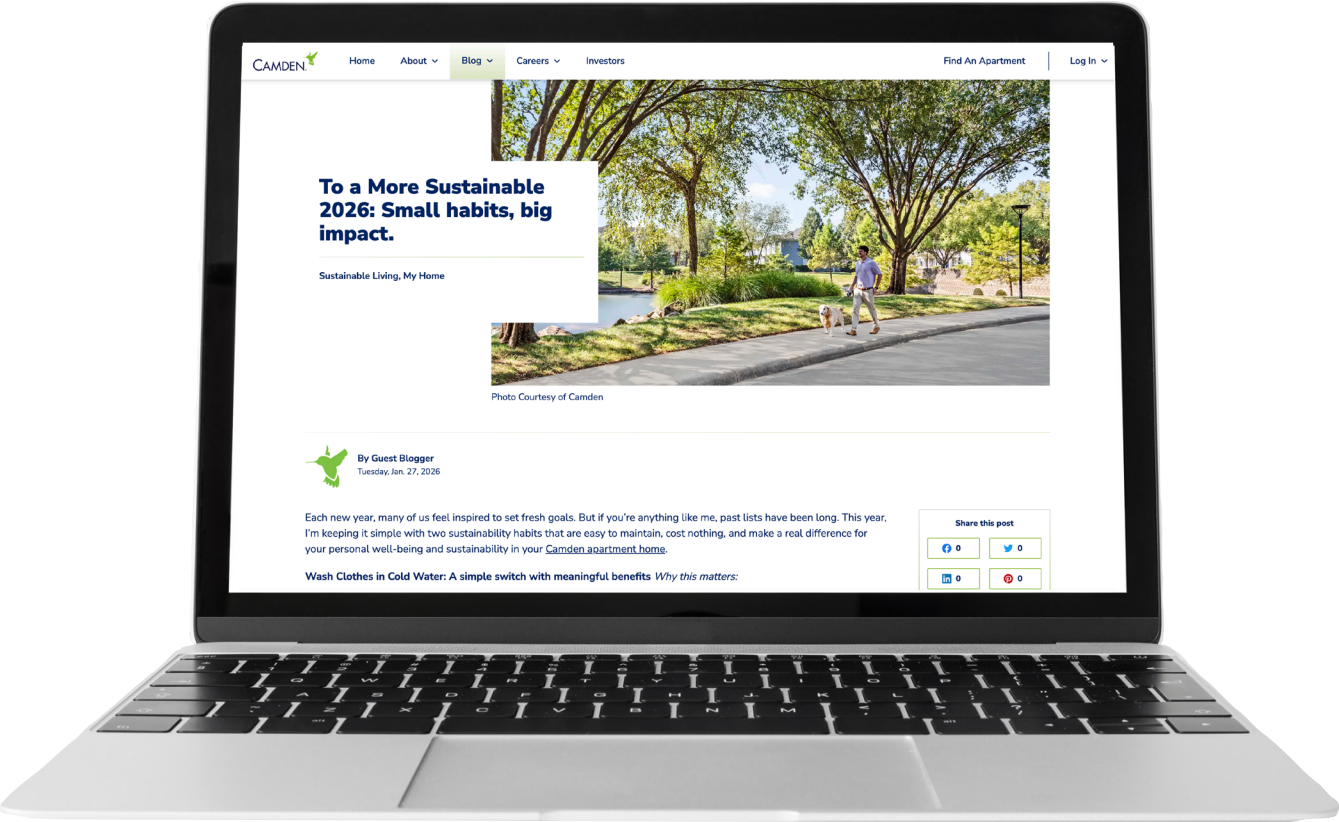
Funnel is a resident-centric Customer Relationship Management (CRM) and Artificial Intelligence (AI) platform that allows prospects to schedule tours and communicate with us via email, text, chat, or voice. "Birdie" is Camden's Virtual Leasing Agent who uses artificial intelligence to respond to common resident questions and encourages prospects to schedule tours, while leveraging all community information available in Funnel to answer prospects' questions. In 2025, "Birdie" managed over 202,000 inquiries and scheduled over 18,900 tours with a strong 65.6% conversion-to-tour-rate.



Simply Camden Blog

The Simply Camden blog serves as a dynamic platform for conveying Camden’s culture to website visitors. It strengthens Camden’s digital presence while helping current and prospective residents gain deeper insight into our communities, team members, and organizational values. Authored by 21 volunteer team members from across the country, the blog reflects Camden’s brand through personable, positive, and engaging storytelling. Content featured on Simply Camden includes practical how-to guides, educational articles, and insights addressing common renter questions, including topics related to sustainability. In addition to publishing on the blog itself, Camden amplifies this content through strategic distribution on social media. Posts are regularly shared via the @camdenliving corporate accounts on Facebook and Instagram, as well as across more than 170 individual Camden community social media profiles.

In 2025, Camden bloggers published over 170 posts, and over 100 leases were attributed to blog post traffic. **The Simply Camden blog was honored with the 2026 Crystal Award for Best Blog by American Marketing Association Houston for the fifth consecutive year.** This peer-reviewed, results-based award recognizes excellence in marketing across industries. Simply Camden was selected from over 150 finalists in more than 90 categories, representing professionals in marketing, communications, advertising, design, and public relations.



Camden Tempe | Tempe, Arizona



Top/Bottom: Camden Tempe | Tempe, Arizona

Health & Wellness – Residents

Camden is committed to providing healthy living spaces for residents. Health and wellness are incorporated into the design, construction, and operation of Camden’s communities. We are committed to providing healthy living spaces, equipped with social & common areas, green spaces, and health & fitness amenities. We utilize low VOC flooring, paints, adhesives, and sealants in our multi-family homes and communities; use high-quality air filters, exhaust fans, and ventilation systems; and offer non-smoking communities (over 93% of our communities are designated as non-smoking communities). In addition, nearly all our communities have been retro-fitted with LED lighting to improve energy efficiency in common areas and apartment homes, and our communities are designed to maximize acoustic comfort and improve the resident’s living experience.

Over 93% of our communities are designated as non-smoking communities.

We support our residents’ physical health by providing contemporary fitness centers with state-of-the-art equipment, weight rooms, self-service video classes, spin rooms, and yoga studios in many of our communities. Nearly all of our communities have swimming pools, and over 70% of our communities have dog parks. For outdoor enthusiasts, many of our communities are located near parks and exercise trails and offer other amenities for exercising or relaxing. We also offer dedicated art spaces for painting and sculpting, community benches for relaxation, and quiet, zen-filled areas intended for reflection and meditation in many of our communities.

COMMUNITY ENGAGEMENT

Promoting Affordable Housing

Camden supports the broader communities in which our apartment homes are located by helping to provide affordable, sustainable, and supportive housing through Camden Builders, Inc. (CBI), our wholly owned construction subsidiary. For more than 30 years, CBI has applied Camden's owner/operator perspective to deliver high-quality rental housing that creates value, strengthens neighborhoods, and improves access to stable homes and essential services.

Through partnerships with nonprofit and community-focused organizations, CBI has built more than 10,000 apartment homes in affordable communities, including more than 2,000 homes across 14 New Hope Housing communities. In 2025, affordable housing represented more than 70% of CBI's development portfolio, with more than 900 new affordable homes across seven developments serving residents with

a range of needs, including supportive housing, workforce training, family services, and care-centered community resources.

CBI's impact extends beyond construction. Camden engages local community groups throughout the development process to identify community values,

Camden Builders, Inc. has built more than 10,000 apartment homes in affordable communities.

address concerns, conduct impact assessments, and incorporate sustainable building practices that are energy efficient and economically sound. Nearly all third-party projects integrate sustainable practices, contributing to LEED certifications, sustainable building recognition, and stronger long-term building performance.

CBI also advances Camden's commitment to supplier diversity and inclusive economic opportunity. With more than 20 years of experience in HUD and Tax Credit projects, Camden consistently meets and exceeds requirements related to MBE/SBE, Davis Bacon, Section 3, and similar programs, earning "Outstanding" city ratings for MWBE (minority and women-backed enterprise) participation.

By combining community engagement, sustainable construction, supplier diversity, and a culture of ownership, CBI demonstrates how responsible growth can improve lives while creating lasting value for Camden's stakeholders and the communities we serve.

Camden Park

In 2025, Camden helped bring a long-envisioned community green space to life in Houston's Westchase District. Camden Park represents a collaboration between the City of Houston, Westchase District, and a long list of corporate and philanthropic donors. The City purchased the land and Westchase District contributed \$12.1 million from its 380 Agreement to develop the site, while corporate and philanthropic donors helped close



Camden Park | Houston, Texas

the final funding gap to complete the park. As the project's lead supporter, Camden contributed \$1 million—the single largest private gift—and was honored to have the park named in its recognition, with the grand opening celebrated on April 12, 2025. Today, the 3.4-acre space offers a playground, activity lawn, dog park, and onsite café, with free programming available to the public daily, and Westchase District manages its ongoing operations, programming, and maintenance. Now a 2026 Urban Land Institute award-winning park and a key link in Westchase District's trail system connecting the Brays and Buffalo Bayou trails, Camden Park reflects our belief that investing in shared public spaces strengthens the neighborhoods our residents and communities call home.

CAMDEN CARES

We are passionate about serving the neighborhoods and cities where we live and work. Through Camden Cares, our team members support local organizations, volunteer their time, and give back in meaningful ways that strengthen our communities and support our goal of creating Living Excellence.

Established in 2013, Camden Cares focuses on four key areas: housing-related causes, food banks, local schools serving our communities, and the environment.

Camden's Sixth Annual Turkey Trot



Local Food Banks included:

- Second Harvest Food Bank Charlotte
- Second Harvest Food Bank Nashville
- Food Bank of Central and Eastern Carolina
- Martha's Table
- Atlanta Community Food Bank
- Second Harvest Food Bank Orlando
- Feeding South Florida
- Feeding Tampa Bay
- Central Texas Food Bank
- North Texas Food Bank
- Houston Food Bank
- Food Bank of the Rockies
- Orange County Food Bank
- Desert Mission Food Bank



1,300+
VOLUNTEERS

4,800+
VOLUNTEER HOURS



Examples of Camden Cares in Action

In 2025, Camden Cares activities resulted in more than \$1.1 million in donations to over 50 charitable organizations. Camden's efforts included partnerships with organizations and events such as:

- Team members volunteered more than **1,500 hours** at environmental cleanup projects in local parks, beaches, and public spaces nationwide, including Hermann Park Centennial Gardens in Houston, Eagle Nest Park in Orlando, Dunedin Causeway in Tampa, Pope Farm Nursery in Gaithersburg, Lady Bird Lake in Austin, and more.
- Donations to children's charities included more than **5,000 school supplies** and volunteer support for organizations such as Houston Kids' Meals, Classroom Central, Community Partners of Dallas, Camp for All, A Precious Child, and more.
- Food drives and volunteer events at food banks resulted in more than **152,000 meals donated** to food assistance organizations, including the Houston Food Bank, North Texas Food Bank, Feeding Tampa Bay, Martha's Table, and others.
- Pet supply drives and volunteer events supported animal charities, including Austin Pets Alive, Operation Kindness, Arizona Humane Society, Houston Pets Alive, and more.
- Donation drives benefited Houston Parks and Recreation Department, The United Way of Greater Atlanta, Alzheimer's Association, Home Fur Good, A New Leaf, Salvation Army, Goodwill and United Food Bank.
- Camden sponsored two students to attend Cristo Rey Jesuit College Preparatory School of Houston. Throughout the spring semester, the students interned at the Corporate Office, gaining invaluable real-world work experience.

PLANET



For over 30 years, we have implemented innovative, sustainable practices that support our communities, customers, residents, and team members.

PLANET

We are committed to operating in an environmentally responsible manner, preserving our planet’s natural resources, and designing and developing our communities with long-term sustainability in mind.

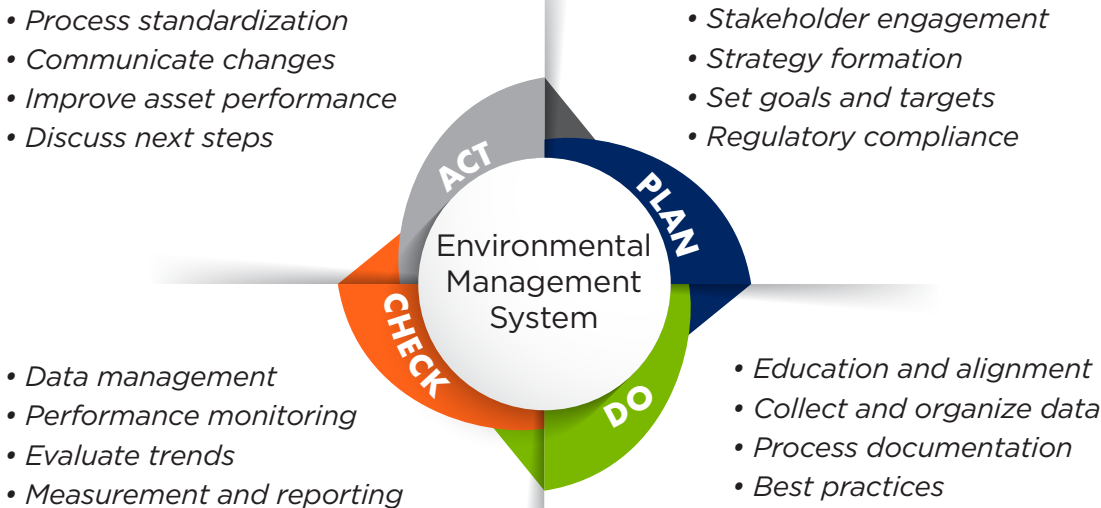
Environmental Management System

Environmental stewardship is a vital component of Camden’s sustainability program, and we are committed to continually improving our performance through our Environmental Management System (EMS). Camden’s EMS consists of collecting and organizing our energy, water, and waste data in a timely manner using ENERGY STAR Portfolio Manager (ESPM). We continue to focus on data quality in 2026 to improve completeness, accuracy, and data coverage for our annual reporting, and to guide our strategy and decision making. Our EMS ensures processes are in place to support continuous improvement, monitor ongoing asset performance, and evaluate unfavorable trends in environmental performance. We also communicate best practices across our portfolio

and conduct site audits to improve overall community performance. We routinely evaluate our portfolio to identify further energy, water, and waste reduction opportunities. Camden’s operational control is limited mainly to our communities’ common areas where we have full authority to implement policies and practices. We actively promote and develop practical and cost-effective sustainability initiatives to improve our portfolio’s environmental performance and reduce our impact on the planet. Camden’s EMS provides the framework for our sustainability strategy and enables us to improve energy efficiency and resilience through consistent review, measurement, and verification.



UNSDG Alignment



Corporate Headquarters

Our new Corporate headquarters is in an office building with LEED Gold® and WELL certifications, is well served by public transportation, and is in walking distance to multiple dining and entertainment options.



Water

We incorporate drought-tolerant and/or native landscaping when possible, and nearly half of our portfolio has drip/smart irrigation systems in place.



Green Workplace

We utilize several online programs to electronically distribute information to team members, residents, and shareholders, thereby reducing paper waste and printing.



Transportation

We have installed electric vehicle charging stations across our portfolio with plans for continued expansion.



Solar

Since completion, our three onsite solar projects have generated almost 3.85 GWh of energy to power our communities.

GOALS & TARGETS

We are committed to operating in an environmentally responsible manner by using our resources wisely, continually seeking opportunities to reduce energy and water consumption, lower GHG emissions intensity, improve waste management efficiency, and expand renewable energy procurement. Using 2020 as our baseline year, we established ambitious goals to guide our progress through 2030. We are proud to share that in 2025, Camden continued to exceed both our Renewable Energy and GHG Emissions Intensity targets while making meaningful progress toward our remaining goals. Notably, we are now within one percentage point of achieving our waste diversion target, reflecting the success of ongoing efforts

Exceeding our Renewable Energy and GHG Emissions Intensity targets for another year underscores Camden’s commitment to delivering measurable environmental results.

focused on resident and team member education, enhanced recycling programs, e-waste initiatives, and composting opportunities. We also continued advancing our energy intensity performance through targeted operational improvements and strategic investments, particularly at communities subject to building performance standards. As we further develop asset-level decarbonization plans and strengthen our data capabilities through innovative partnerships and technology solutions, we remain well-positioned to build on our momentum and drive continued progress toward our 2030 goals.



Renewable Energy

Exceeded Goal

Percentage of common area electricity usage procured from renewable sources.



Landfill-Bound Waste

Ahead of Schedule

Percentage of total waste (metric tons) sent to landfills.



Water Use Intensity

In Progress

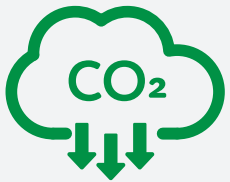
M₃/Sq Ft.



Energy Use Intensity

In Progress

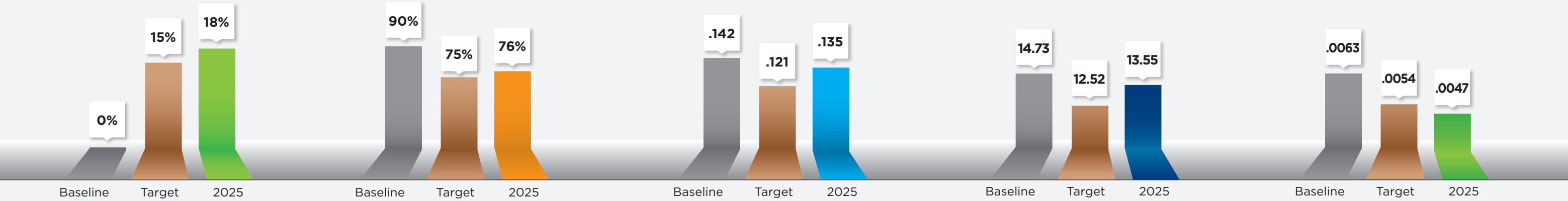
kWh/Sq Ft.



GHG Emissions Intensity

Exceeded Goal

MTCO₂e/Sq Ft.



Goal: 15% of electricity for common areas procured from renewable sources by 2030

Goal: 15% reduction in percentage of landfill-bound waste by 2030

Goal: 15% reduction in common area water use intensity by 2030

Goal: 15% reduction in common area energy use intensity by 2030

Goal: 15% reduction in common area GHG emissions intensity by 2030

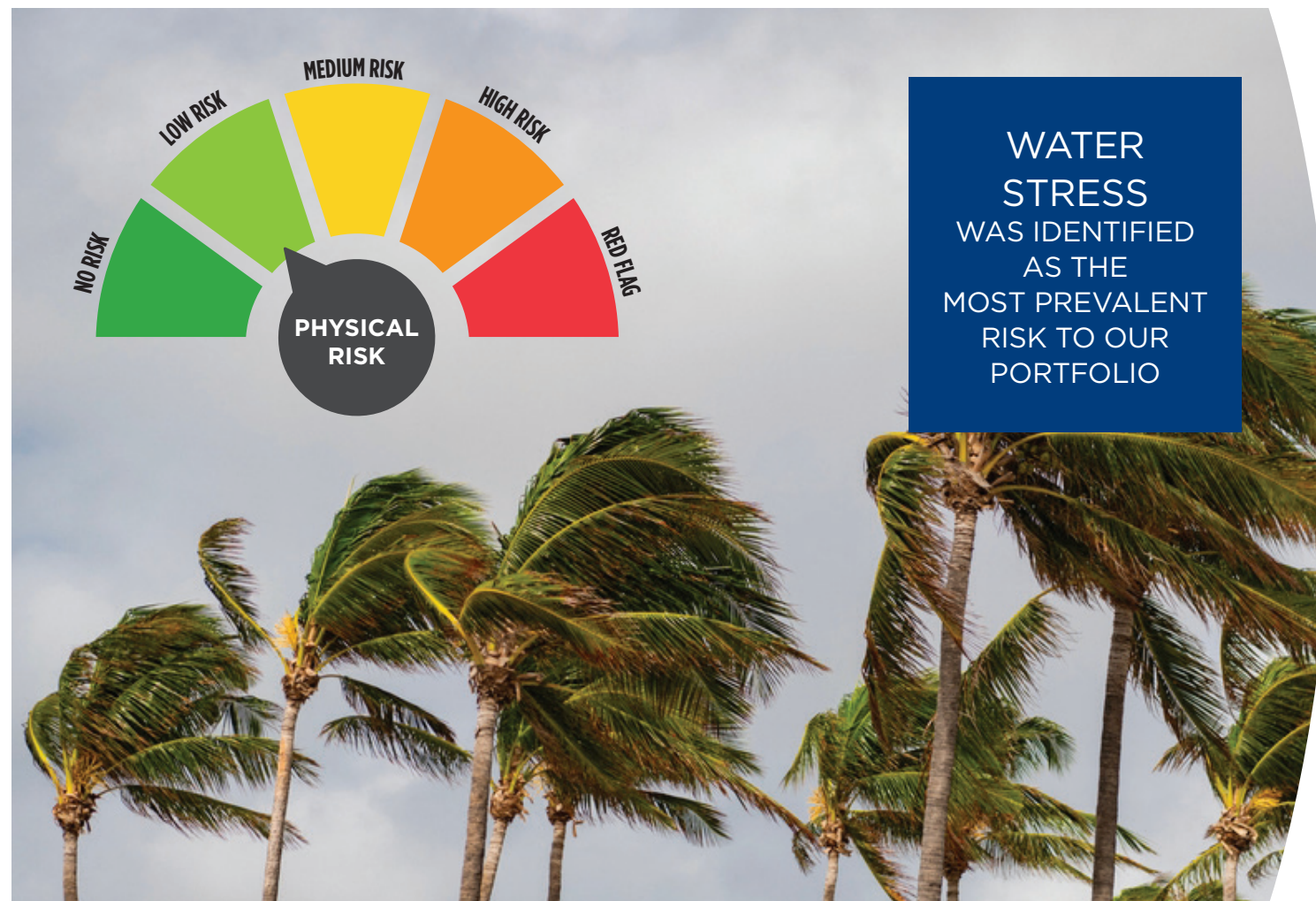
CLIMATE STRATEGY & RESILIENCE

We recognize the increasing importance of addressing **PHYSICAL AND TRANSITION RISKS** associated with climate shifts and other environmental factors. We are committed to identifying, assessing, and mitigating these risks to ensure the long-term sustainability and resilience of our portfolio.



Camden Flatirons | Broomfield, Colorado





Physical Risk

Assessing the physical risks of our communities is vital for identifying and mitigating potential climate-related impacts and enhancing the safety and well-being of our residents and team members. By understanding these risks, we can implement preventive measures that optimize our investments and minimize disruptions to both residents and our business. Our commitment to sustainable building practices, such as using resilient materials and energy-efficient systems, helps our communities prepare for extreme weather, flooding, and other climate-related risks. Additionally, efforts in resource efficiency, water conservation, energy efficiency, and waste reduction decrease the strain on our building systems and lower operational costs, creating a more resilient and thriving community for everyone.

We utilized a third party to assess our portfolio and identify the potential impact of physical climate risks and the likelihood of future climate hazards. This third-party assessment provided risk scores for climate hazards that are important drivers of business risk, including the chronic physical risks such as sea-level rise and heat stress and the acute physical risks of floods, hurricanes, water stress, and wildfires. Five risk descriptions were used to categorize the risk scores: Red Flag, High Risk, Medium Risk, Low Risk, and No Risk. In 2025, we updated this risk assessment for newly developed or acquired assets. Water stress was still identified as the most prevalent risk to our portfolio.



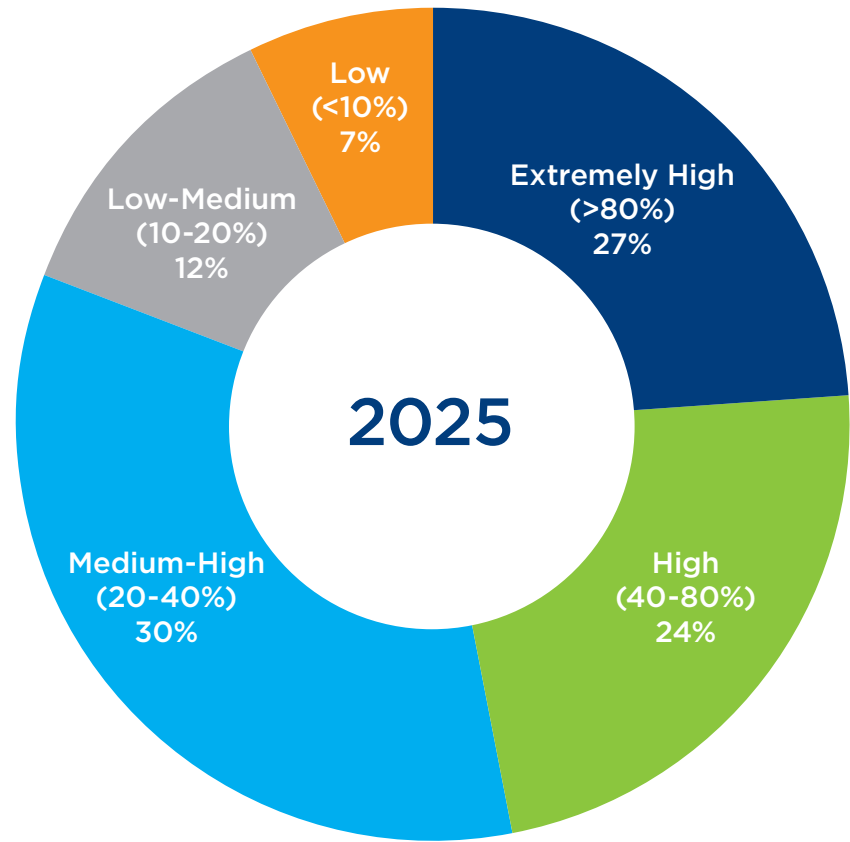
Camden Vanderbilt | Houston, Texas

Water Stress Mitigation Efforts

Camden continues to rethink water through circular economy and resilience lenses to support our communities with water recycling strategies. As water stress was identified as the largest risk to our portfolio from our physical risk assessment, we took a closer look at how Camden communities and our residents use water, from where the water is sourced, and the measures implemented across the portfolio to responsibly manage water use. We have performed a detailed water assessment using the Carbon Disclosure Project’s (CDP) water questionnaire as guidance to improve our visibility.



2025 CAMDEN’S PERCENTAGE OF ABSOLUTE WATER CONSUMPTION BY WATER STRESS LEVEL



During 2024, we installed submeters on reclaimed water sources for irrigation in our Texas portfolio. We are continuing to expand the use of submeters to the remaining communities with reclaimed water sources in 2026. Submeters allow us to monitor and track water usage in our communities from reclaimed sources such as wells, ponds, and lakes. Reusing water for irrigation helps conserve municipal water resources, and reduces operating costs for our communities. We tracked water reuse at 12 communities, saving Camden approximately 33 million gallons of municipal irrigation water in 2025.

Nearly half our portfolio has drip irrigation systems, where we can adjust the watering schedule to irrigate and fertilize landscaping at the roots to minimize water waste. Smart irrigation systems layer local weather data to optimize the watering schedule for specific soil and plant types. Additionally, during 2025, our Landscape Directors continued to reduce water use for landscaping by capping irrigation heads, replacing grass with crushed granite or stone, removing fountains at all of our Arizona communities, and reassessing all landscaping options at our communities.



Camden Chandler | Chandler, Arizona

Camden’s water conservation programs extend to interior water use as well. **53% of our portfolio is submetered for water, which means we can more easily track water usage and detect leaks in real time.** Our operations teams receive alert emails identifying unusual usage patterns that may signal leaks or equipment issues for our common areas and our residents’ apartment homes. These alerts allow us to proactively approach leak detection and water management, which helps reduce costs and identify submeter malfunctions. Other interior water efficiency updates include improvements such as replacing existing bath fixtures with high-efficiency toilets, faucets, and shower heads, and using a third-party service provider to monitor water usage for leak detection. Since 2016, we have installed moisture detectors in water heater pans to mitigate water damage due to leaks. We continue to work with our third-party service provider to combine alerts from the moisture detectors and water flow from a unit’s submeter to further enhance monitoring.

We use RealPage’s Smart Water™ at 28 of our communities. The Smart Water™ solution includes four main components: submetering and meter data, a water management dashboard, real-time alerts, and resident engagement. This technology combines invoice analysis with water flow from submeter data to better pinpoint potential leaks and reduce maintenance time as well as provide residents access to their own daily water consumption to set water reduction goals and compare their usage with other residents via their “Green Score.” Real-time alerts allow onsite teams to quickly correct issues and mitigate risk through integration with our Mobile Facilities application utilized by our maintenance team for service requests. By managing real-time water alerts during 2025, we identified over 40 leaks and prevented an estimated \$340,000 in water loss through early detection.

We continuously explore a range of water conservation strategies, including expanding smart irrigation systems, implementing submetering initiatives, and upgrading infrastructure with features like water-saving valves. At the same time, we’re committed to raising resident awareness through targeted marketing and educational efforts. Camden’s Resident Green Guide offers practical tips and actionable steps to help residents reduce daily water usage—from choosing efficient appliances to adopting mindful consumption habits.

Transition Risk

We monitor and address transition risks such as policy changes, technological disruptions, market shifts, and evolving stakeholder expectations.



Climate Risks & Mitigation Measures

Aligned with all four pillars of the final Report of Recommendations of the Taskforce on Climate-Related Financial Disclosure (TCFD), the matrix below provides a clear, structured way to identify and organize the climate-related risks, opportunities, and mitigation measures that are most relevant to Camden. Future enhancements may include public disclosure of Scope 3 emissions, quantitative financial impact of risks, and detailed scenario analysis outputs (financial and strategic implications derived from modeling different climate scenarios).

RISKS		MITIGATION MEASURES
Short-term (0-5 years)		
Physical - Acute	The increasing severity of extreme weather events presents a risk to our operations. Hurricanes and convective storms have the potential to cause extensive property damage, reduce property values, and lead to relocation and recovery costs. Similarly, floods may result in structural damage to buildings, compromise infrastructure, disrupt resident operations, and lead to business disruptions.	We enhance resilience by implementing durable building designs and materials to minimize damage from extreme weather events, ensuring increased resident safety and operational continuity. We prioritize hurricane-resistant construction techniques and materials. Additionally, we have established a robust emergency response plan to prepare our communities, coordinate resident communication, and implement evacuation procedures and recovery efforts. These measures can reduce repair and insurance costs, minimize business interruptions, and preserve long-term asset value.
Transition - Policy and Legal	Enhanced emissions reporting obligations may result in increased costs to comply with evolving regulations, including investments in energy efficiency upgrades, electric vehicle (EV) infrastructure, and emissions monitoring systems. Non-compliance risks could lead to fines, reputational damage, and potential limitations on insurance availability or higher premiums. Additional resources may also be required to monitor and adapt to changing regulatory requirements, increasing administrative and operational burdens.	Tracking emissions helps identify opportunities to enhance energy efficiency, reduce utility costs, and lower GHG emissions across our communities. Transparent emissions reporting not only ensures compliance and avoids fines but also shows our commitment to sustainability, which may attract investors and residents. Improved reporting can inform strategic decision making, enhance risk management, and uncover opportunities for renewable energy adoption and building certifications.
Medium-term (5-10 years)		
Transition - Policy and Legal	Mandates and regulation on products and services may lead to early retirement of assets due to policy changes, increased costs to meet stricter building codes and ordinances, and additional compliance expenses related to local legislation, such as requirements for all-electric systems. Additional risks include potential disruptions to construction and renovation timelines, limited availability of compliant materials or technologies, and the need for ongoing staff training to adapt to new regulatory standards. Non-compliance could result in fines, project delays, and reputational damage.	Proactively implementing energy-efficiency measures ahead of mandates can lower operating costs, attract residents seeking sustainable living options, and enhance property value. Early adoption may also qualify for financial incentives, such as tax credits, grants, or utility rebates, further reducing costs. Additionally, compliance with evolving regulations can reinforce our dedication to sustainable operations, potentially appealing to investors and mitigating the risk of future penalties or costly retrofits.
Transition - Technology	Unsuccessful investment in new technologies. Capital investments in technology development and adoption, along with research and development (R&D) expenditures in new and alternative technologies, may lead to reduced revenue if these investments are unsuccessful or fail to deliver expected efficiencies. Additional risks include difficulties in scaling technologies across our portfolio, the potential for resident dissatisfaction with underperforming or disruptive technologies, and increased maintenance costs for unproven or incompatible systems. Rapid technological advancements may also render existing investments obsolete, requiring further expenditures to remain competitive and compliant with emerging standards.	We have enhanced our approach to evaluating, piloting, and stress-testing new technology solutions before implementation which can reduce investment risk, validate performance under real-world conditions, and ensure more effective use of capital. Lessons from failed investments can offer valuable insights into technology trends, resident needs, and operational challenges. Using these insights to adopt technologies that align with resident expectations and community goals can enhance resident satisfaction, improve efficiency, and strengthen market position. We continue to leverage our venture capital partnerships to evaluate the viability of technology partners, products, and services.

RISKS		MITIGATION MEASURES
Medium-term (5-10 years) continued		
Transition - Technology	Costs to transition to lower-emissions technologies. May incur additional costs of investing in technologies to lower the carbon footprint of communities, such as LED lighting, efficient HVAC systems, solar panels, and smart water and energy systems. Additional costs may also include retrofitting buildings, training teams, and potential disruptions during installation. These expenses are necessary to meet regulations and resident expectations but require careful planning to ensure they deliver long-term benefits.	Investing in energy-efficient technologies reduces energy consumption, lowers operating costs, and supports compliance with regulatory requirements. These upgrades may also attract environmentally conscious residents, increase resident demand and retention, and enhance property value. Additionally, energy-efficient technologies can improve building performance, detect potential issues, reduce long-term maintenance expenses, and strengthen market position.
Transition - Market	Increased cost of raw materials. Sudden increases in utility costs and raw material prices can raise operational expenses and increase construction and renovation costs. Higher prices for materials like concrete, steel, and lumber may impact project budgets and timelines. Supply chain issues and competition for sustainable materials may exacerbate these challenges, potentially leading to delays and higher costs.	Optimizing material use and reducing waste through efficient design, recycling programs, and sustainable procurement practices can help lower costs, improve operational efficiency, and align with sustainability goals, enhancing market appeal and long-term resilience.
Transition - Market	Changing customer behavior. Changes in customer behavior due to climate concerns may lead to migration away from certain areas, affecting occupancy rates and property values. Meeting resident demand for sustainable communities could require investments in building certifications and eco-friendly amenities like energy-efficient systems and water-saving technologies. Investors may prioritize companies that address climate risks and incorporate sustainability into their operations.	Integrating building certifications and sustainable amenities may enhance community appeal and resident satisfaction. These upgrades can also increase property value and attract environmentally conscious residents and investors. Providing education and sustainable living resources through Camden's Resident Green Guide, social media and blog posts offer suggestions to reduce water and electricity use and improve recycling practices.
Long-term (10+ years)		
Physical - Chronic	Changing weather, long-term shift in climate patterns: heat stress. Heat stress from changing weather and long-term climate patterns can lead to higher utility costs, more frequent power outages, increased HVAC repair and replacement needs, and resident dissatisfaction. This may result in higher turnover rates or residents moving to more moderate temperature areas, affecting occupancy and revenue.	Investing in energy-efficient HVAC systems, smart energy sensors, and renewable energy sources reduces utility expenses, lowers GHG emissions, and improves resident comfort. These upgrades can also enhance property value, attract environmentally conscious residents, and align with sustainability goals.
Physical - Chronic	Changing weather, long-term shift in climate patterns: water stress. Water stress from changing weather patterns may lead to increased water costs, stricter usage restrictions, and potential disruptions to water supply. These challenges can increase operational expenses, impact landscaping and community amenities, and require investments in water-saving technologies or alternative water sources to maintain resident satisfaction and regulatory compliance.	Installing water-efficient fixtures and water reuse systems reduces water consumption and lowers utility costs. These measures can also enhance community resilience, meet regulatory requirements, and appeal to environmentally conscious residents, improving resident satisfaction and retention.

RISKS		MITIGATION MEASURES
Long-term (10+ years) continued		
Physical - Chronic	Changing weather, long-term shift in climate patterns: sea level rise. Sea level rise can cause flooding, property damage, and disruptions to residents, leading to higher maintenance and repair costs. It may also lower property values, make insurance more expensive or harder to get, and cause residents to move away from high-risk areas. These risks highlight the importance of flood protection measures and careful planning for new developments.	Installing flood defenses, such as raised foundations, waterproofing, and better drainage systems protects communities. Regularly reviewing assets in high-risk areas and potentially investing in safer locations can reduce costs, protect property value, and meet resident and investor expectations for climate resilience.
Transition - Reputational	Shifts in consumer preferences. Not understanding or keeping up with consumer preferences towards sustainable communities may lead to lower demand, higher vacancies, and reduced rental income.	Investing in energy-efficient upgrades, sustainable spaces, smart technologies, and wellness amenities can attract residents, reduce operating costs, and increase property value.
Transition - Reputational	Increased stakeholder concern or negative stakeholder feedback. Not meeting requirements could limit access to capital as investors focus on sustainability. Residents may prefer sustainable communities, leading to lower demand, higher vacancies, reduced rental income, and damage to our reputation and competitiveness.	Enhancing disclosures, setting measurable carbon reduction goals, and adopting renewable energy technologies may assist in meeting investor expectations, attracting residents, and reducing operational costs.

Camden is dedicated to proactively managing physical and transition risks associated with climate change and the energy transition. By implementing robust mitigation strategies and continuously monitoring emerging risks, we aim to safeguard our communities, ensure resident well-being, and contribute to a sustainable future.

Decarbonization Strategy

Our portfolio decarbonization strategy focuses on establishing solutions and partnerships to reduce our GHG emissions. In addition to our waste, energy, and water goals, we have increased efforts in programs to build awareness of the importance of keeping energy use, water consumption, and waste generation to a minimum as they directly affect the performance of our communities. See below for initiatives and programs utilized, piloted, and considered throughout our portfolio.

Energy Efficiency and Conservation	Renewable Energy Integration	EV Infrastructure
Achieved		
• Use ENERGY STAR Portfolio Manager for tracking, benchmarking, and performance improvement. • Install LED lighting and ENERGY STAR-certified appliances and products. • Use occupancy sensors and programmable thermostats.	• Procured 15%+ common area electricity via Green-e® Certified Renewable Energy Credits (RECs). • Installed solar panels in Washington, DC; Tempe, Arizona; and San Diego, California.	• Maintain over 300 EV charging stations across the portfolio, supporting access for more than 360 vehicles at one time.
Current		
• Conduct ASHRAE Level 2 energy audits to identify efficiency upgrades. • Implement energy procurement, rate, and tax assurance strategies. • Target improvement opportunities via environmental management task force. • Upgrade HVAC systems, cool roofs, and insulated windows. • Detect refrigerant leaks and equipment inefficiencies with property management software.	• Engaged renewable energy advisory firm for long-term strategy. • Evaluating additional solar installations across the portfolio. • Evaluating portfolio for geothermal HVAC system retrofits.	• Expand EV infrastructure with multiple providers in existing and new developments.

Water Conservation & Smart Water™ Technology	Waste Reduction, Recycling, & Circular Economy	Building Certifications & Sustainable Development
Achieved		
• Smart Water™ deployed, enabling real-time leak detection and monitoring. • 53% of portfolio square feet submetered for real-time water and proactive leak alerts. • Use drip/smart irrigation and native drought-tolerant landscaping. • Installed high-efficiency toilets, faucets, and shower heads, as well as moisture detectors in water heater pans.	• Expanded resident recycling, doorstep pickup, and composting programs.	• Communities certified with IREM’s Certified Sustainable Property Designation. • 63 communities are certified as sustainable buildings.
Current		
• Applied a circular water framework by utilizing non-municipal irrigation sources (e.g., ponds, wells, and reclaimed water).	• Ahead of schedule in reducing landfill-bound waste by 15% (2030 goal). • Provided e-waste recycling opportunities for residents. • Partnered with third-party vendors and national waste providers to improve waste tracking and diversion. • Utilized locally sourced, low-impact, and recyclable materials in construction. • Targeted improvement opportunities via waste management task force.	• National Green Building Standards (NGBS) certification is required for all new developments. • LEED certification analysis is included in all new project investment proposals. • Prioritize brownfield redevelopment over greenfield development, where practical. • Conducting Phase I Environmental Site Assessments for acquisitions. • Using low-VOC flooring, paints, adhesives, and sealants, along with non-toxic, recycled, and recyclable materials in construction.
Long-Term		
• Evaluating additional communities to be submetered for water use at the unit level.		• Evaluating additional existing communities for building certifications.

Biodiversity & Forestry

Resident Engagement

Venture Capital Investments in Sustainability

Achieved

- We supported One Tree Planted’s Urban Forestry and U.S. Forestry Restoration projects from 2023-2026—planting over 40,000 trees to reduce urban heat islands, restore ecosystems after natural disasters, enhance biodiversity, stabilize watersheds, and improve air quality.
- Provided sustainability tips on reducing energy and water use and improving recycling in the Resident Green Guide.
 - Promoted sustainable living strategies via Simply Camden blog and social media.
- Partnered with Moderne Ventures, Fifth Wall, and HX Venture Funds.

Current

- Use drip/smart irrigation and native drought-tolerant landscaping.
- Offering e-waste recycling drives and food donation programs.
- Focusing on new technologies to enhance energy efficiency, water and waste management, and decarbonization efforts.

In 2026, we advanced our partnership with a leading real estate decarbonization planning and analytics provider by completing a comprehensive, high-level, portfolio-wide assessment.

Through this work, we identified priority properties for further analysis, evaluated emissions reduction opportunities, modeled long-term climate transition scenarios, and examined pathways to achieve meaningful portfolio emissions reductions. The analysis is being integrated into our capital planning process to help prioritize energy efficiency investments, major equipment replacements, and other sustainability initiatives where they can deliver the greatest environmental and financial benefit. In addition, we completed property-specific evaluations of planned capital projects, providing insights into potential cost savings, emissions reductions, technology options, and available incentives. This partnership continues to strengthen our ability to strategically comply with Building Performance Standards (BPS), support our climate transition planning efforts, and make more informed long-term capital investment decisions.



Camden West Nashville | Nashville, Tennessee

ENERGY & WASTE

Energy

Camden’s energy conservation programs focus on installing energy-efficient products and implementing innovative, sustainable practices that lower costs and reduce overall energy use across our communities. Our projects include upgrading to LED lighting throughout a significant percentage of our portfolio, installing ENERGY STAR appliances and products, utilizing occupancy sensors in common areas and

AVERAGE 2025
ENERGY STAR
PORTFOLIO
MANAGER
SCORE OF
83



Edwin Solorzano

installing programmable thermostats. For development and redevelopment projects, we incorporate more efficient HVAC design, cool roofs, and insulated windows. We are also having our portfolio evaluated for geothermal energy potential, assessing each property’s suitability for ground-source heating and cooling as part of our broader decarbonization strategy.

To further reduce energy use, we actively monitor our HVAC systems through property management software to identify and address refrigerant leaks and equipment malfunctions, communicate best practices portfolio-wide, and conduct site audits to improve building performance. We have also implemented energy procurement services, ASHRAE Level 2 energy audits, and utility rate and sales tax assurance, and our communities adhere to EPA regulations and regulatory performance metrics.

In 2025, to comply with local benchmarking ordinances, we submitted energy consumption data for more than 50% of our portfolio using ENERGY STAR Portfolio Manager (ESPM), which benchmarks building energy use. Our average ESPM score for those 90 communities was a strong 83 as of December 31, 2025. We continue to monitor our portfolio in ESPM for internal benchmarking, effective capital allocation, and targeting communities with the greatest opportunity for improvement through our environmental management task force.

Renewable Energy

Camden set a goal to procure at least 15% of the electricity for its common areas from renewable sources by 2030. We met this goal in early 2022 by purchasing Green-e® Certified renewable energy credits (RECs) equivalent to 15% of our total common area electric usage. We also have three onsite solar installations—in Tempe, Arizona; San Diego, California; and Washington, DC—expected to generate approximately 1 GWh annually. We continue to evaluate opportunities to add solar at additional communities across our portfolio.

Waste

Camden’s waste management and recycling programs help identify opportunities to eliminate waste from our operations, and increase resident recycling and composting. We provide waste removal services for our residents across our portfolio and offer an option to recycle in almost all of our communities by providing recycling containers, doorstep pickup, or designated recycling areas. We also offer composting services in select communities, which further minimizes our environmental impact, and we provide resources to educate residents on the importance of sustainable and proper recycling and composting practices. Our Purchasing Department manages our national waste and

IN 2025,
WE RECYCLED OVER
10,500 lbs.
OF HAZARDOUS
E-WASTE!



recycling partnerships with waste haulers, vendors, and community managers to ensure successful and efficient programs. We continue to engage with third-party vendors to better manage and improve waste processes across our portfolio and with our national waste providers to deliver more consistent, timely, and accurate data on waste diversion. We continue to offer e-waste recycling programs to allow our residents to properly dispose of e-waste and to support our onsite team members by providing educational resources for residents. Our Information Technology (IT) department recycles e-waste quarterly to ensure proper disposal of Camden’s IT equipment.

SUSTAINABILITY
IN ACTION: Inside a
Camden Community

ENERGY EFFICIENCY

- 1 ENERGY STAR appliances
- 2 Energy-efficient lighting and LEDs
- 3 Programmable thermostats
- 4 Building envelope efficiency
- 5 Solar panels
- 6 Occupancy & daylight sensors

WATER

- 7 Weather-based irrigation controls and drip irrigation
- 8 Drought-tolerant & native plants
- 9 Reclaimed water for irrigation
- 10 Low-flow water fixtures
- 11 Leak detection monitoring

WASTE MANAGEMENT

- 12 Recycling & waste disposal
- 13 Composting

RESIDENT WELL-BEING

- 14 Smoke-free communities
- 15 Green building certifications
- 16 Walkability and public transit access
- 17 Fitness facilities
- 18 EV charging stations
- 19 Bike storage
- 20 Community gardens
- 21 Dog parks & spas

The illustration below highlights how thoughtful design, efficient building systems, and resident-focused amenities work together across a Camden community to reduce environmental impact, support resident well-being, and create long-term value.



BUILDING CERTIFICATIONS

Leadership in Energy and Environmental Design (LEED) – Gold®

- Camden Rainey StreetAustin, Texas

Leadership in Energy and Environmental Design (LEED) – Silver®

- Camden BelmontDallas, Texas
- Camden HillcrestSan Diego, California
- Camden Music RowNashville, Tennessee

Leadership in Energy and Environmental Design (LEED) – Certified®

- Camden Shady GroveRockville, Maryland
- Camden Village District*Raleigh, North Carolina
- Camden WashingtonianGaithersburg, Maryland

National Green Building Standard (NGBS) – Silver

- Camden AtlanticPlantation, Florida
- The CamdenHollywood, California
- Camden FlatironsDenver, Colorado
- Camden GalleryCharlotte, North Carolina
- Camden HillcrestSan Diego, California
- Camden Lamar HeightsAustin, Texas
- Camden Lincoln StationDenver, Colorado
- Camden NoDaCharlotte, North Carolina
- Camden RiNoDenver, Colorado
- Camden South Charlotte*Charlotte, North Carolina
- Camden SouthlineCharlotte, North Carolina
- Camden Tempe IITempe, Arizona
- Camden Waterford LakesOrlando, Florida

Green Building Certifications

National Green Building Standard (NGBS) – Bronze

- Camden Blakeney*Charlotte, North Carolina
- Camden BuckheadAtlanta, Georgia
- Camden DurhamDurham, North Carolina
- Camden Grandview TownhomesCharlotte, North Carolina
- Camden NationsNashville, Tennessee
- Camden West NashvilleNashville, Tennessee
- Camden PacesAtlanta, Georgia
- Camden Victory ParkDallas, Texas

Green Built Gulf Coast (GBGC) – Silver

- Camden McGowen StationHouston, Texas

GreenPoint Rated (GPR) – Platinum

- Camden GlendaleGlendale, California

Austin Energy Green Building (AEGB)®

- Camden Cedar Hills, 2-StarsAustin, Texas
- Camden Gaines Ranch, 2-StarsAustin, Texas
- Camden Rainey Street, 1-StarAustin, Texas
- Camden Shadow Brook, 2-StarsAustin, Texas
- Camden Stoneleigh, 2-StarsAustin, Texas

Home Energy Rating System (HERS)®

- Camden Long Meadow Farms*Richmond, Texas
- Camden Woodmill Creek*The Woodlands, Texas

Institute of Real Estate Management Certified Sustainable Property (IREM)

- Camden BallantyneCharlotte, North Carolina2025
- Camden BrickellMiami, Florida2023
- Camden BrookwoodAtlanta, Georgia2023
- Camden BuckheadAtlanta, Georgia2023
- Camden Buckhead SquareAtlanta, Georgia2023
- Camden CaleyEnglewood, Colorado2024
- Camden ChandlerChandler, Arizona2025
- Camden CrestRaleigh, North Carolina2025
- Camden Crown ValleyMission Viejo, California2025
- Camden Denver WestGolden, Colorado2024
- Camden DowntownHouston, Texas2024
- Camden FlatironsDenver, Colorado2023
- Camden Fourth WardAtlanta, Georgia2023
- Camden Franklin ParkFranklin, Tennessee2025
- Camden Gaines RanchAustin, Texas2024

- Camden GlendaleGlendale, California2023
- Camden Governors VillageChapel Hill, North Carolina2025
- Camden Highlands RidgeHighlands Ranch, Colorado2024
- Camden Hunters CreekOrlando, Florida2025
- Camden Lake EolaOrlando, Florida2025
- Camden LaVinaOrlando, Florida2025
- Camden Main and JamboreeIrvine, California2023
- Camden Midtown AtlantaAtlanta, Georgia2024
- Camden North QuarterOrlando, Florida2023
- Camden Old CreekSan Marcos, California2024
- Camden Orange CourtOrlando, Florida2024
- Camden OverlookRaleigh, North Carolina2025
- Camden PhippsAtlanta, Georgia2024
- Camden RiNoDenver, Colorado2023
- Camden Sierra at Otay RanchChula Vista, California2024
- Camden StoneleighAustin, Texas2024
- Camden Thornton ParkOrlando, Florida2024
- Camden VineyardsMurrieta, California2024

*Certification pending and/or community under development

ENERGY STAR Certified (ES)®

- The CamdenHollywood, California
- Camden ClearwaterClearwater, Florida



Camden Rainey Street | Austin, Texas



Camden Music Row | Nashville, Tennessee

NEW DEVELOPMENT & CONSTRUCTION

Building certifications are fundamental to our sustainability program and incorporate environmentally friendly measures to improve building performance across our portfolio. Sustainable design aims to reduce a building’s environmental impact and operating costs, conserve natural resources, and improve public and occupant health. We require National Green Building Standards (NGBS) certification on every new community development project, and each proposal presented to Camden’s Investment Committee includes analysis for obtaining LEED certification. We have certified 33 operating communities with IREM’s Certified Sustainable Property Designation, and we are in the process of evaluating other existing communities for submission to receive sustainable building operating certifications through this or other certification programs. We plan to use these building certifications to validate the work we are doing to increase the efficiency of our communities.

Camden strives to incorporate sustainable design throughout our portfolio, and we actively engage with our team members, suppliers, and various third parties to demonstrate our commitment to sustainable and resilient design.

We are open to using brownfield sites or previously developed land instead of greenfield sites when practical and are committed to avoiding environmentally protected or sensitive areas. Site selection involves an integrated design approach that allows our design team to incorporate sustainable design standards into our drawings early in the design process. Camden’s due diligence process for new acquisitions includes a Phase I Environmental Site Assessment, review of utility consumption data, review of sustainable building features and certifications, evaluation of building safety and regulatory compliance, and identification of opportunities to enhance physical infrastructure, promote health and wellness, and strengthen community engagement. Camden also incorporates many sustainable practices in its ordinary course of business, including monitoring workplace health and safety indicators at construction sites, adhering to health and safety policies for new development and construction sites, and operating in compliance with an internationally recognized health and safety management system.



Building Materials

We are improving our environmental impact through sustainable building practices, responsible procurement, and awareness. Camden aims to use materials that are locally sourced, sustainably made or reclaimed, and have a low impact on the environment. We understand the importance of design attributes, material selection, transportation, usage and disposal, and sustainable procurement, including product specifications that meet specific sustainability labeling and eliminate “Red Listed” products to the extent reasonably possible. Sustainable building materials utilized by Camden include low VOC flooring, paints, adhesives and sealants, recycled stone

and metal, materials that are non-toxic and recyclable or that have been reclaimed from other construction projects, and carpeting and flooring made of recycled materials. We believe using long-lasting, sustainable materials enhances overall well-being and improves building efficiencies, waste reduction, and cost savings, all while contributing to a lower carbon footprint.

Community Repositioning, Redevelopment, and Repurpose

Camden’s repositioning program focuses primarily on renovating well-located, 15- to 20-year-old communities. These renovations typically include updates to kitchens and bathrooms, appliances, flooring, and fixtures, along with improvements that enhance the energy efficiency and sustainability of our portfolio. Since the program’s inception through 2025, Camden has renovated nearly 49,000 apartment homes across our portfolio. **Our redevelopment program builds on the repositioning strategy** by expanding the scope of work at uniquely positioned communities to include more extensive building upgrades,

such as modernized clubhouses, leasing offices, pools, and courtyards. As of 2025, Camden has also **repurposed underutilized common areas** at several communities—including sports courts and unused clubhouses—into 45 apartment homes, contributing to energy savings, lower expenses, additional housing, and increased economic value. In addition to adding apartment units, Camden has repurposed underutilized portions of clubhouses in the DC metro, Charlotte, and Dallas markets to house regional offices and training rooms while upgrading resident amenities, resulting in reduced regional expenses and creating long-term value for those communities.

PURPOSE

We are committed to good corporate governance to promote the long-term interests of stakeholders, strengthen management accountability, and help maintain public trust in Camden.

PURPOSE

Good corporate governance, fostered by a high-performing board culture with ethical, responsible business practices, is vital to Camden and its stakeholders. We are committed to maintaining a business environment of integrity, transparency, and accountability.

Strong Leadership

We believe companies with strong corporate governance and responsible business practices merit greater shareholder returns and corporate value. Our Board is comprised of highly qualified and experienced leaders, with the founders of the company, Ric Campo and Keith Oden, and our CEO, Alex Jessett, complementing our independent Trust Managers. Corporate governance is essential to Camden and its stakeholders, and we are dedicated to ensuring each of our Trust Managers brings a strong balance of varying perspectives, capabilities, and skill sets. We are proud to have a Board of Trust Managers representing diversity across various areas of industry knowledge, technical expertise, backgrounds, and experience.



UNSDG Alignment



Richard J. Campo



D. Keith Oden



Alexander J. Jessett



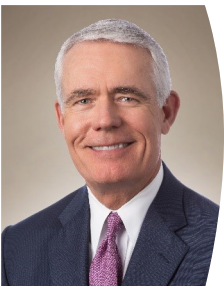
Kelvin R. Westbrook



Javier E. Benito



Heather J. Brunner



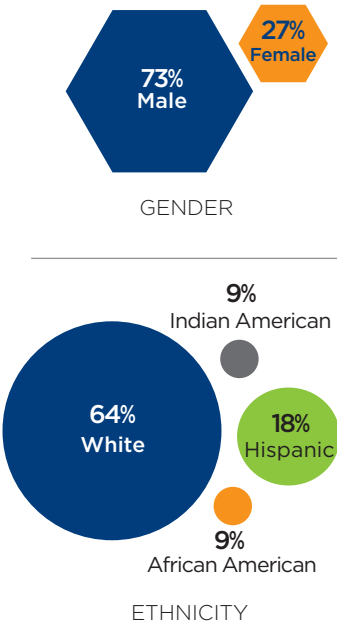
Mark D. Gibson

Corporate Governance Best Practices

We are committed to good corporate governance to promote the long-term interests of stakeholders, strengthen management accountability, and help maintain public trust in Camden. Our Board believes strong and effective corporate governance helps maintain cohesiveness, maximizes shareholder value in a manner consistent with legal requirements, and cultivates a culture of integrity, which leads to positive performance and a sustainable business overall. Examples of current practices related to corporate governance include:

- 11 Trust Managers, 8 of whom are Independent
- Annual Election of Trust Managers by Majority Vote
- Lead Independent Trust Manager

- Independent Board Committees
- Risk Oversight by Board and Committees
- Robust Trust Manager Nominee Selection Process
- Regular Trust Manager Performance Assessments
- Board Refreshment Process through Mandatory Retirement Age
- Regular Succession Planning
- Share Ownership Guidelines
- Prohibition against Short Selling, Hedging, and General Prohibition against Pledging of Camden Shares
- Policy Regarding Clawback of Inappropriately Awarded Compensation
- Proxy Access



55% PUBLIC CEO OR CHAIRMAN OF THE BOARD EXPERIENCE

55% DIRECT REAL ESTATE EXPERIENCE

55% ADDITIONAL PUBLIC COMPANY BOARD EXPERIENCE



Scott S. Ingraham



Renu Khator



Frances Aldrich Sevilla-Sacasa



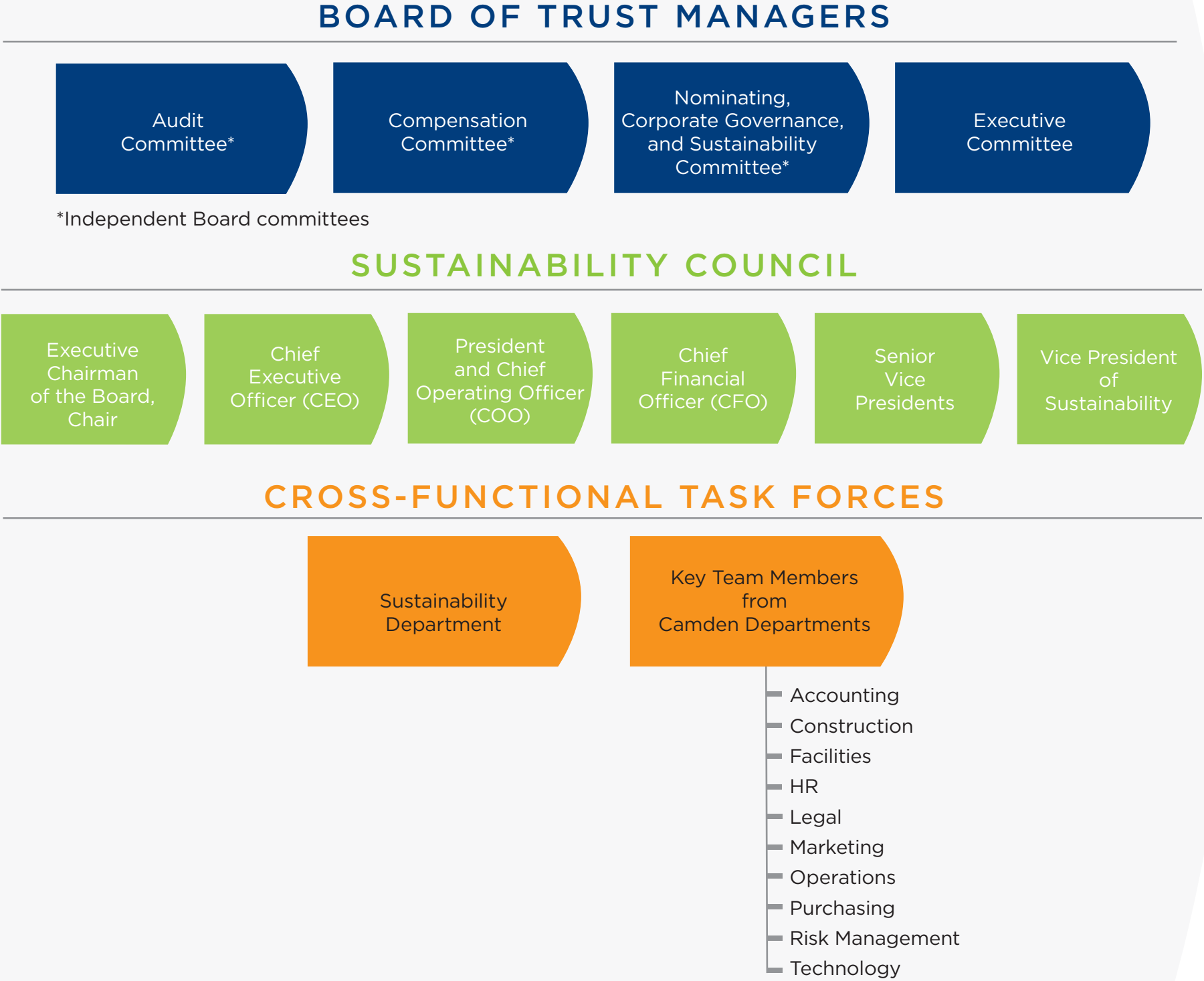
Steven A. Webster

SUSTAINABILITY OVERSIGHT

Camden’s Board of Trust Managers and senior management recognize the importance of minimizing our environmental impact while creating long-term value for our stakeholders. The Board’s Nominating, Corporate Governance and Sustainability Committee has primary responsibility for oversight of Camden’s sustainability strategy, programs, and disclosures. The Committee receives regular updates throughout the year on sustainability strategy, performance, and emerging risks and opportunities, and provides guidance on key initiatives, priorities, and reporting.

Camden’s Sustainability Council, comprised of senior leaders across key functional areas of the Company, is responsible for advancing Camden’s sustainability strategy, establishing priorities, and monitoring progress against defined goals. The Council works collaboratively across the organization, including teams in operations, development, finance, and technology, to integrate sustainability into business processes and decision-making. The Sustainability Council and Nominating, Corporate Governance, and Sustainability Committee of the Board review the annual Corporate Responsibility Report prior to publication. Sustainability-related risks and opportunities, including regulatory, physical climate, and transition risks, are integrated into Camden’s broader enterprise risk management processes. These considerations inform strategic planning, operational decisions, and capital allocation to support long-term resilience and value creation. Camden continues to enhance its processes, systems, and internal controls to support the accuracy, consistency, and transparency of sustainability data. These efforts strengthen the quality of our disclosures and support evolving regulatory and stakeholder expectations.

Our governance approach continues to evolve in alignment with leading frameworks and emerging regulatory requirements, including those informed by the International Sustainability Standards Board (ISSB) and applicable state-level climate disclosure regulations. Sustainability oversight is integrated within Camden’s broader governance framework, which includes enterprise risk management, data governance, and oversight of emerging technologies. This integrated approach supports informed decision-making and positions Camden to effectively manage risks and opportunities in a rapidly evolving landscape.



TRANSPARENCY & ACCOUNTABILITY

Camden upholds high standards for transparency and accountability. Our annual reports on Form 10-K and quarterly reports on Form 10-Q provide insight into our operations and performance and are filed with the Securities and Exchange Commission (SEC). This Corporate Responsibility Report is prepared in alignment with the Global Reporting Initiative (GRI) standard and we also provide information to the Global Real Estate Sustainability Benchmark (GRESB) annually. We have further aligned our sustainability reporting with the United Nations SDGs and became official supporters of the Task Force on Climate-related Financial Disclosures (TCFD) in 2023. We aligned our 2024-2025 Corporate Responsibility Report with the recommendations of the TCFD and also added the Sustainability Accounting Standards Board (SASB) index to the report. We are continuing to monitor US and state specific regulations and disclosure requirements such as the California Climate Accountability Package and other emerging regulations. We intend to provide portfolio-wide Scope 1 and Scope 2 emissions to California in November of 2026 to comply with SB253. The TCFD information within this report may be considered for compliance with California's SB261 though we have not formally submitted the report through the docket due to the ongoing litigation and stay. To comply with California's disclosure requirements, we developed a proprietary tool to combine all aspects of our Scope 1 and Scope 2 GHG emissions inventory. As we continue to expand our reporting, we will evaluate incorporating recommendations of reporting frameworks and standards-setting organizations such as the Task Force on Nature-Related Financial Disclosure (TNFD) and the International Sustainability Standards Board (ISSB).

We again engaged with a third-party provider to verify the current year's energy, water, waste, and GHG emissions data presented in this Corporate Responsibility Report. In addition, we had data for several communities verified for benchmarking requirements in ESPM, which is our primary data aggregation tool for our environmental data management process. The verification and review allow us the opportunity to continue to improve our data management processes to ensure accurate, complete, and transparent disclosures of our company's environmental impact on natural resources.

We engage with sustainability-focused investors annually and incorporate feedback into our reporting to further improve transparency into our sustainability programs.

Lastly, we actively monitor and review numerous third-party sustainability rating reports from firms such as Institutional Shareholder Services (ISS), Sustainalytics, MSCI, and others. We will continue to provide transparency through assessments, surveys, and other reports to ensure we support stakeholders' understanding of our sustainability efforts.



ETHICS & COMPLIANCE

Ethics and Compliance

Two of Camden’s core values, Act with Integrity and Always Do the Right Thing, form the basis of our Code of Business Conduct and Ethics. We have adopted several guidelines and policies reflecting our commitment to high ethical standards, including our Guidelines on Governance to address significant corporate governance issues, and our Code of Business Conduct and Ethics, which is designed to help officers, Trust Managers, and team members resolve ethical issues in an increasingly complex business environment. The Code of Business Conduct and Ethics covers topics such as reporting unethical or illegal behavior, compliance with law, share trading, conflicts of interest, fair dealing, protection of assets, disclosure of proprietary information, internal controls, personal community activities, business records, communication with external audiences, and obtaining assistance to help



Camden Lake Eola | Orlando, Florida

resolve ethical issues. Camden’s Code of Ethical Conduct for Senior Financial Officers applies to the company’s Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer, and any individuals performing similar functions. This Code is designed to promote honest and ethical conduct, full and accurate financial disclosures, and compliance with applicable laws and regulations.

We have established a communication pathway for team members and others who may have concerns about the conduct of Camden or any of its Trust Managers, officers, or team members, specifically relating to Camden’s corporate accounting, internal accounting controls, or auditing

Two of Camden’s core values, Act with Integrity and Always Do the Right Thing, form the basis of our Code of Business Conduct and Ethics.

matters. Such concerns may be communicated confidentially to Camden’s Corporate Accounting and Auditing Hotline, which will automatically elevate the matter to designated management personnel at Camden and the Chair of the Board’s Audit Committee. Camden uses a third-party service provider to offer a simple, anonymous way to report concerns confidentially by website or telephone 24 hours every day.

Vendor Code of Conduct

Camden is committed to maintaining a work environment that promotes the highest standards of business conduct and ethics. Camden expects all suppliers and vendors to adhere to our Vendor Code of Conduct, which is available on Camden’s website and distributed annually. This Code outlines the fundamental standards vendors must meet to conduct business with Camden. Vendors are required to comply with all applicable federal, state, and local laws, regulations, and ordinances, including those pertaining to health and safety, environmental impact, non-discrimination, and fair treatment of workers. Our Vendor Code of Conduct was developed to reduce environmental and social risks, and covers ethical business practices with clear expectations for compliance with laws, rules, and regulations with specific guidelines regarding items such as accuracy, reporting, record keeping and safeguarding information, prohibition of bribes or kickbacks, limitation on gifts, avoidance of conflicts of interest, prohibition of insider trading, and a directive to promptly report any possible violations of Camden’s Vendor Code of Conduct. Camden strives to engage with only vendors whose values, principles, and practices align with our Vendor Code of Conduct and with our Human Rights Statement, also available on our website. Vendors are expected to take necessary corrective actions to promptly remedy any identified non-compliance, and Camden may terminate its business relationship with any vendor who fails to comply with our Vendor Code of Conduct.

RISK MANAGEMENT

Camden recognizes risk management as an integral component of good corporate governance, and we are highly committed to mitigating risk for our team members, residents, and other stakeholders. Our Board oversees our corporate strategy and risk management program and plays a critical role in guiding risk policies and ensuring appropriate controls are in place. The Board regularly receives updates on risk management and discusses significant risk exposure, including strategic, financial, and operational, as well as environmental and emerging regulatory and cybersecurity risks.



Camden Aventura | Aventura, Florida

Camden's Risk Management team is dedicated to protecting and enhancing stakeholder value by establishing appropriate risk management practices; obtaining broad, cost-effective insurance policies to protect Camden's assets and operations; monitoring asset performance; and overseeing risk-mitigating policies and procedures. The department, in consultation with Camden's internal legal team, also oversees claims and litigation management, risk assessments, and various safety initiatives. Risk Management team members meet with underwriters and attend various insurance industry conferences to remain informed about risk and insurance market trends, as well as early insight into the potential impacts of risk.

Camden's Internal Audit department is responsible for ongoing assessments of Camden's risk management processes and internal control environment and regularly conducts community audits. We have fully integrated sustainability into Camden's risk management process by discussing and documenting applicable risks and mitigating controls such as physical and transition risks to our assets, financial risks of compliance with varying building performance standards and regulatory agencies, and operational risks.

CYBERSECURITY

Camden recognizes cybersecurity as a critical component of enterprise risk management and is committed to protecting the confidentiality, integrity, and availability of its systems and data. Our cybersecurity program is designed to identify, assess, and mitigate risks that could impact our operations, financial results, and stakeholders. Our cybersecurity program is aligned with industry standards, including the National Institute of Standards and Technology (NIST) Cybersecurity Framework, and is supported by a comprehensive set of policies, procedures, and controls. We regularly conduct risk assessments to identify critical assets, evaluate potential threats, and prioritize mitigation efforts. Cybersecurity oversight is led by Camden's Cyber Executive Oversight Committee (CEOC), a cross-functional group of senior leaders representing information technology, finance, legal, risk management, and operations. The CEOC is responsible for overseeing cybersecurity strategies, monitoring emerging risks, and coordinating response efforts. The Committee meets regularly to review program effectiveness, assess evolving threats, and ensure alignment with regulatory requirements. The CEOC also plays a central role in incident response and disclosure processes. In the event of a cybersecurity incident, the Committee is responsible for determining materiality, coordinating response actions, and ensuring timely and appropriate communication with stakeholders in accordance with applicable regulatory requirements, including SEC cybersecurity disclosure rules.

Camden employs a multi-layered approach to cybersecurity risk management, including preventive, detective, and responsive controls. Key elements of our program include ongoing vulnerability assessments, third-party penetration testing, threat detection and monitoring, and the use of advanced security technologies, including AI, to identify and respond to potential threats. Independent testing has not identified any material or directly exploitable vulnerabilities, and our internal and external assessments support the continued enhancement of our security posture. Recognizing the importance of third-party relationships, Camden incorporates vendor cybersecurity risk into its overall risk management approach. We evaluate and monitor the security posture of key service providers and consider third-party risks as part of incident response planning and tabletop exercises. Camden maintains a comprehensive incident response program designed to enable rapid detection, containment, and recovery from cybersecurity events. Our response framework is supported by formal plans, defined roles and responsibilities, and regular testing through tabletop exercises that simulate real-world scenarios. These exercises, along with ongoing program reviews, help strengthen our readiness and inform continuous improvement efforts.

Cybersecurity is also a key component of Camden's broader business continuity and disaster recovery planning. We regularly test our disaster recovery capabilities and continuously refine our plans to enhance operational resilience and minimize potential disruption to our business. Employee awareness and engagement are critical to the effectiveness of our cybersecurity program. Camden requires regular cybersecurity and sensitive data protection training for all employees and conducts ongoing phishing simulations and awareness initiatives to reinforce secure behaviors and reduce human risk.

Our cybersecurity program continues to evolve to address emerging threats, including those related to cloud technologies, third-party ecosystems, and advancements in artificial intelligence. Through ongoing investment in technology, processes, and training, Camden remains focused on strengthening its cybersecurity posture and supporting long-term resilience.

REPORTING



ENVIRONMENTAL PERFORMANCE DATA

Energy Performance

	2024 MWh	2025 MWh	Data Coverage Sq Ft	Max Coverage Sq Ft	Total Coverage %	YOY Change %
Like-For-Like Consumption *						
Fuels	76,155	76,225	24,631,331	44,172,092	56%	0%
Electric	283,159	278,466	35,908,874	64,538,962	56%	-2%
Total Energy Consumption	359,314	354,690	35,908,874	64,538,962	56%	-1%
	2024 MWh	2025 MWh	Data Coverage Sq Ft	Max Coverage Sq Ft	Total Coverage %	YOY Change %
Absolute Consumption *						
Fuels	76,960	77,356	26,068,031	46,168,756	56%	1%
Electric	288,970	286,929	38,598,848	69,509,792	56%	-1%
Total Energy Consumption	365,930	364,285	38,598,848	69,509,792	56%	0%

GHG Performance

	Like-for-Like Emissions			Absolute Emissions		
	2024 MT	2025 MT	YOY Change %	2024 MT	2025 MT	YOY Change %
Scope 1	13,805	13,822	0%	13,948	14,020	1%
Scope 2 (Location based)	93,780	91,385	-3%	94,781	92,964	-2%
Total Emissions	107,585	105,207	-2%	108,729	106,984	-2%

Water Performance

	2024 M3	2025 M3	Data Coverage Sq Ft	Max Coverage Sq Ft	Total Coverage %	YOY Change %
Like-For-Like Consumption						
Water	9,100,154	8,905,324	63,574,677	64,108,290	99%	-2%
Absolute Consumption						
Water	9,462,844	9,347,585	69,079,120	69,509,792	99%	-1%

Waste Generation

	Landfill			Recycling			Diversion Rate
	2024 MT	2025 MT	YOY Change %	2024 MT	2025 MT	YOY Change %	
Absolute Generation							
Non-Hazardous Waste	27,963	35,134	26%	4,482	8,508	90%	24%
Hazardous Waste**	1.5	6.0	301%	1.5	6.0	301%	100%
Total Waste	27,965	35,140	26%	4,484	8,514	90%	24%
% Coverage***	66%	67%					

* We restated 2024 energy due to additional whole building data for 2024 received in 2025 for year over year comparability.
** Hazardous Waste includes onsite e-cycling waste programs and IT equipment recycling.
*** Incomplete data from waste haulers has created reporting limitations, which we are actively addressing through potential innovative partnerships and smarter data tools.

Common Area Electricity by Source

	2024 MWh	2025 MWh	2024 %	2025 %
Renewable*	1,051	1,008	1%	1%
Green**	15,358	15,172	17%	17%
Grid	76,703	74,235	82%	82%
Total	93,112	90,415	100%	100%

*Onsite installed solar generation.
**Green energy procured by purchasing RECs for our TX communities and green-e contracts in other deregulated markets.



Camden Carolinian | Raleigh, North Carolina

GLOBAL REPORTING INITIATIVE

Content Index

GRI 1: Foundation 2021

ORGANIZATIONAL PROFILE		
GRI Indicator	Description	Response
102-1	Name of the organization	Camden Property Trust
	Publish a GRI Content Index Provide a Statement of Use	See below. Camden has reported the information in this GRI content index for the period from January 1, 2025 to December 31, 2025 with reference to the GRI Standards.

GRI 2: General Disclosures

THE ORGANIZATION AND ITS REPORTING PRACTICES		
GRI Indicator	Description	Response
2-1	Organizational details	About Camden, p. 2
2-2	Entities included in the organization's sustainability reporting	Camden At-a-Glance, p. 3 We include operating activities of acquisitions beginning on the date of the acquisition of the community and include dispositions until the date of sale. Acquisitions and dispositions in the reporting year are included in like-for-like data.
2-3	Reporting period, frequency and contact point	Unless otherwise noted, annually disclosed data is for the period January 1, 2025 to December 31, 2025. For questions about the information included in this report, please reach out to sustainability@camdenliving.com.
2-4	Restatements of information	As we operate our business, there may be structural changes in Camden's portfolio that have a significant impact on our emissions. These changes may include acquisitions, dispositions, or improvements in whole-building data coverage. When these changes occur, emissions will be retroactively recalculated following the GHG Protocol to ensure the consistency and comparability of the data provided.

ACTIVITIES AND WORKERS		
GRI Indicator	Description	Response
2-5	External assurance	We engaged in a limited assurance process for our 2025 environmental data, completed by ISOS Group, Inc., an independent assurance provider. The letter of assurance is included at the end of this report with additional details.

ACTIVITIES AND WORKERS		
GRI Indicator	Description	Response
2-6	Activities, value chain, and other business relationships	About Camden, p. 2; 2025 Annual Report; 2025 10-K; Building Materials, p. 37; Community Engagement, p. 19; Vendor Code of Conduct, p. 42
2-7	Employees	Team Member Engagement, p. 11; 2025 People Demographics, p. 12
2-8	Workers who are not employees	We do not currently track this information

GOVERNANCE		
GRI Indicator	Description	Response
2-9	Governance structure and composition	Purpose section, p. 39; 2026 Proxy Statement; Guidelines on Governance
2-10	Nomination and selection of the highest governance body	2026 Proxy Statement
2-11	Chair of the highest governance body	Purpose section, p. 39; 2026 Proxy Statement
2-12	Role of the highest governance body in overseeing the management of impacts	Purpose section, p. 39; Sustainability Oversight p. 40; 2026 Proxy Statement
2-13	Delegation of responsibility for managing impacts	Purpose section, p. 39; Sustainability Oversight p. 40
2-14	Role of the highest governance body in sustainability reporting	Purpose section, p. 39; Sustainability Oversight p. 40; 2026 Proxy Statement
2-15	Conflicts of interest	2026 Proxy Statement

GLOBAL REPORTING INITIATIVE

Content Index (continued)

GOVERNANCE (continued)

GRI Indicator	Description	Response
2-16	Communication of critical concerns	Ethics & Compliance and Vendor Code of Conduct, p. 42
2-17	Collective knowledge of the highest governance body	Purpose section, p. 39-44; 2026 Proxy Statement
2-18	Evaluation of the performance of the highest governance body	2026 Proxy Statement
2-19	Remuneration policies	2026 Proxy Statement
2-20	Process to determine remuneration	2026 Proxy Statement; May 8, 2026 8-K
2-21	Annual total compensation ratio	2026 Proxy Statement

STRATEGY, POLICIES, AND PRACTICES

2-22	Statement on sustainable development strategy	To Our Stakeholders, p. 6; New Development & Construction and Building Materials, p. 37; Vendor Code of Conduct, p. 42; Human Rights Statement
2-23	Policy commitments	About Camden, p. 2; Corp. Governance Best Practices, p. 39; Ethics & Compliance and Vendor Code of Conduct, p. 42; Human Rights Statement
2-24	Embedding policy commitments	Corp. Governance Best Practices, p. 39; Ethics & Compliance and Vendor Code of Conduct, p. 42; Human Rights Statement
2-25	Processes to remediate negative impacts	Ethics & Compliance and Vendor Code of Conduct, p. 42
2-26	Mechanisms for seeking advice and raising concerns	Ethics & Compliance and Vendor Code of Conduct, p. 42
2-27	Compliance with laws and regulations	2025 10-K; Q2 2026 10-Q
2-28	Membership associations	Industry Partnerships, p. 4

GRI Indicator	Description	Response
2-29	Approach to stakeholder engagement	Our Purpose, p. 2; To Our Stakeholders, p. 6; Materiality Assessment and Stakeholder Engagement, p. 8-9; People section, p. 11-20
2-30	Collective bargaining agreements	No team members covered by collective bargaining agreements.

GRI 3: Material Topics 2021

GRI Indicator	Description	Response
3-1	Process to determine material topics	Materiality Assessment, p. 8
3-2	List of material topics	Materiality Assessment, p. 8; No changes for the reporting period of January 1, 2025 to December 31, 2025.
3-3	Management of material topics	Materiality Assessment, p. 8; GRI Index Topics

GRI 200: Economic Topics

GRI Indicator	Description	Response
201-1	Direct economic value generated and distributed	2025 10-K; Quarterly 10-Qs
201-2	Financial implications and other risks and opportunities due to climate change	Climate Risks & Mitigation Measures; p. 28-30; TCFD Index
201-3	Defined benefit plan obligations and other retirement plans	Benefits & Well-being, p. 13-14; 2026 Proxy Statement; 2025 10-K
201-4	Financial assistance received from government	2025 10-K; Quarterly 10-Qs

GLOBAL REPORTING INITIATIVE

Content Index (continued)

GRI 300: Environmental Aspects

302: ENERGY

GRI Indicator	Description	Response
302-1	Energy consumption within the organization	Goals & Targets, p. 23; Energy and Renewable Energy, p. 34; Environmental Performance Data, p. 45
302-2	Energy consumption outside of the organization	We do not currently disclose Scope 3 energy consumption in this report.
302-3	Energy intensity	Goals & Targets, p. 23
302-4	Reduction of energy consumption	Goals & Targets, p. 23; Decarbonization Strategy, p.31; Environmental Performance Data, p. 45

303: WATER AND EFFLUENTS 2018

GRI Indicator	Description	Response
303-1	Interactions with water as a shared resource	Water Stress Mitigation Efforts, p. 25-26; Climate Risks & Mitigation Measures, p. 29; Decarbonization Strategy, p. 32
303-2	Management of water discharge-related impacts	Water Stress Mitigation Efforts, p. 25-26; Climate Risks & Mitigation Measures, p. 29; Decarbonization Strategy, p. 32
303-3	Water withdrawal	Water Stress Mitigation Efforts, p. 25-26
303-4	Water discharge	We do not currently track data related to this indicator.
303-5	Water consumption	Water Stress Mitigation Efforts, p. 25-26; Decarbonization Strategy, p. 32; Environmental Performance Data, p. 45

305: EMISSIONS 2016

GRI Indicator	Description	Response
305-1	Direct (Scope 1) GHG emissions	Environmental Performance Data, p. 45
305-2	Energy indirect (Scope 2) GHG emissions	Environmental Performance Data, p. 45
305-3	Other indirect (Scope 3) GHG emissions	We do not disclose Scope 3 emissions in this report; however, we disclose waste generated at our communities on p. 45 in our Environmental Performance Data
305-4	GHG emissions intensity	Goals & Targets, p. 23; Environmental Performance Data, p. 45
305-5	Reduction of GHG emissions	Goals & Targets, p. 23; Environmental Performance Data, p. 45

306: WASTE 2020

GRI Indicator	Description	Response
306-1	Waste generation and significant waste-related impacts	Decarbonization Strategy, p. 32; Waste, p. 34
306-2	Management of significant waste-related impacts	Decarbonization Strategy, p. 32; Waste, p. 34
306-3	Waste generated	Goals & Targets, p. 23; Environmental Performance Data, p. 45
306-4	Waste diverted from disposal	Goals & Targets, p. 23; Waste, p. 34; Environmental Performance Data, p. 45
306-5	Waste directed to disposal	Goals & Targets, p. 23; Waste, p. 34; Environmental Performance Data, p. 45

GLOBAL REPORTING INITIATIVE

Content Index (continued)

GRI 400: Social Aspects

401: EMPLOYMENT 2016

GRI Indicator	Description	Response
401-1	New employee hires and employee turnover	2025 People Demographics, p. 12; Learning and Development, p. 15
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits & Well-Being, p. 13-14; Learning and Development, p. 15

403: OCCUPATIONAL HEALTH AND SAFETY 2018

GRI Indicator	Description	Response
403-1	Occupational health and safety management system	Benefits & Well-Being, p. 13-14
403-5	Worker training on occupational health and safety	Benefits & Well-Being, p. 13-14
403-6	Promotion of worker health	Benefits & Well-Being, p. 13-14
403-10	Work-related ill health	Benefits & Well-Being, p. 13-14

404: TRAINING AND EDUCATION 2016

GRI Indicator	Description	Response
404-1	Average hours of training per year per employee	Learning and Development, p. 15
404-2	Programs for upgrading employee skills and transition assistance programs	Never Stop Learning, p. 14; Learning and Development, p. 15; Peer Communities & Leadership Development, p. 16
404-3	Percentage of employees receiving regular performance and career development reviews	Talent Development, p. 15

405: DIVERSITY AND EQUAL OPPORTUNITY

GRI Indicator	Description	Response
405-1	Diversity of governance bodies and employees	2025 People Demographics, p. 12; Strong Leadership and Corporate Governance Best Practices, p. 39

413: LOCAL COMMUNITIES

GRI Indicator	Description	Response
413-1	Operations with local community engagement, impact assessments, and development programs	Community Engagement & Camden Cares, p. 19-20

TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE (TCFD) INDEX

TOPIC	DISCLOSURE	RESPONSE
Governance	Describe the board’s oversight of climate-related risks and opportunities.	The Executive Chairman of the Board has direct oversight of climate-related issues as Chairperson of our Sustainability Council. The Board recognizes the importance of minimizing environmental impact and enhancing corporate social responsibility. Our Board’s Nominating, Corporate Governance, and Sustainability Committee is tasked with overseeing our sustainability programs, including climate-related issues, in accordance with its charter. The Sustainability Council plays a critical role in guiding strategies, policies, and initiatives related to sustainability matters. This council is supported by senior executives responsible for implementing sustainable practices throughout our operations. The Board receives regular updates on our sustainability strategy, performance metrics, and initiatives, ensuring informed oversight of our progress. Both the Board and Camden are committed to creating long-term value and making a positive impact on our team members, residents, shareholders, and the broader community. We publish an annual Corporate Responsibility Report, detailing our programs and initiatives that support our sustainability objectives, including climate-related efforts, and outlining our commitment to driving meaningful change across social, economic, and environmental aspects. See Physical Risk p. 25, Water Stress Mitigation Efforts p. 26, Transition Risk p. 27, Climate Risks & Mitigation Measures p. 28-30, Sustainability Oversight p. 40
Governance	Describe management’s role in assessing and managing climate-related risks and opportunities.	Camden’s management team recognizes the importance of minimizing our environmental impact and maximizing our positive corporate social responsibility. In 2021, our Board’s Nominating and Corporate Governance Committee charter was amended to assign this Committee primary oversight of our sustainability programs and, in 2023, this Committee’s name was changed to the Nominating, Corporate Governance, and Sustainability Committee to reflect its responsibility for sustainability oversight. Additionally, Camden has established a corporate Sustainability Council comprised of senior leaders throughout Camden responsible for developing strategies and policies, as well as managing programs and activities related to sustainability matters. Representatives from the Sustainability Council meet with the Nominating, Corporate Governance, and Sustainability Committee on at least an annual basis to provide periodic reports about Camden’s climate-related strategy, initiatives, performance metrics, and the execution of our sustainability programs. Together with our Board, Camden is committed to creating value and making a positive and lasting impact for all our stakeholders, including our team members, residents, shareholders, and community. See Sustainability Oversight p. 40
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Our Board reviews Camden’s strategic plans, assesses and monitors risks impacting Camden, and oversees the implementation and maintenance of effective financial and operational controls. We are committed to strong corporate governance and focus on achieving performance metrics aligned with the short, medium, and long-term objectives of the company and its stakeholders. Camden’s internal planning processes and risk management policies align with the following time horizons for strategic planning: short-term (0-5 years), medium-term (5-10 years), and long-term (10+ years). These horizons take into consideration the useful life of Camden’s assets and the timing of potential climate-related risks and opportunities, which are identified through structured assessments. These assessments not only help address risks but also uncover opportunities for cost savings, operational efficiencies, improved resident experience, and enhanced asset values. In the short-term, Camden has identified the increased frequency or intensity of extreme weather events such as hurricanes, floods, and wildfires, as well as enhanced emissions reporting obligations, as key risks. In the medium- and long-term, we have identified chronic risks like heat and water stress. Additionally, sea-level rise and sustained climate shifts are also considerations. To address these risks, we focus on portfolio resilience and adaptability. Our assessments have also identified key opportunities. Investments in energy- and water-efficient systems and procedures has proven to reduce resource consumption and generate cost savings. Additionally, an increased demand for climate-resilient communities positions Camden to attract environmentally conscious residents and investors, enhancing asset values and resident satisfaction. See Climate Risk & Mitigation Measures Matrix on p. 28-30

TCFD INDEX (continued)

TOPIC	DISCLOSURE	RESPONSE
Strategy	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate-related risks and opportunities have influenced Camden's business strategy, operational priorities, and financial planning processes. We integrate sustainability and resilience into our strategy by enhancing communities, adapting operations, and making informed investment decisions. In response to physical risks like hurricanes, floods, and wildfires, we invest in resilient building materials, storm-resistant designs, preparation plans, and community upgrades. These measures reduce potential damage, lower insurance premiums, and ensure business continuity. Chronic risks such as heat stress and water stress, are addressed through energy-efficient HVAC systems, smart water management technologies, and renewable energy solutions, which help lower operational costs and improve long-term asset value. Transition risks, including evolving regulatory requirements and shifting resident expectations, influence our strategic upgrades. Camden stays ahead of new building codes and emissions standards by pursuing sustainable building certifications, adopting low-carbon technologies, and enhancing reporting transparency. Financial planning processes at Camden account for climate-related costs and opportunities. Camden evaluates climate risks during acquisitions and development planning to ensure assets meet long-term sustainability goals. Investments in energy efficiency and renewable energy reduce utility expenses, while sustainable building certifications attract environmentally conscious residents and investors. By embedding climate considerations into its strategy, Camden strengthens resilience and creates long-term value for stakeholders.
Strategy	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	We utilized a third party to assess our portfolio to identify the potential impact of physical climate risks and the likelihood of future climate hazards. This comprehensive assessment provided risk scores for climate hazards that are important drivers of business risk, including floods, heat stress, hurricanes, sea-level rise, water stress, and wildfires. Utilizing the Representative Concentration Pathway (RCP) 8.5 scenario, the analysis identified water stress as the highest climate risk to our portfolio. In addressing transition risks, we conducted a CRREM analysis on select communities, incorporating both EUI and GHGI based perspectives. This analysis establishes market-based targets for operational energy consumption and carbon emissions. These assessments provide actionable insights to guide decarbonization efforts and prioritize investments. To enhance resilience, we implement measures such as sustainable building certifications, rigorous due diligence processes, and risk management practices, ensuring new developments and acquisitions meet high sustainability standards. We work towards a 2° C or lower scenario by focusing on portfolio decarbonization, building resilience, and investing in renewable energy solutions.
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	Camden recognizes the importance of climate change and actively identifies and assesses the potential risks associated with climate change that could materially affect our operations, assets, and financial performance. We engaged a third-party consultant to conduct comprehensive climate risk assessments of our portfolio, which identified key physical climate risks, such as floods, heat stress, hurricanes, sea-level rise, water stress, and wildfires. The risk assessment uses exposure scores for these hazards, which help us prioritize and understand the severity of risks that may impact our portfolio. In addition to physical risks, we consider transition risks associated with decarbonizing our portfolio. These include risks related to regulatory changes, such as evolving building performance standards, emissions regulations, insurance increases, and rent control laws, as well as broader market shifts due to climate-related policies. We also monitor capital and credit markets for trends such as changes in financing conditions or market volatility that could be driven by climate policy. Our risk management process involves assessing the potential scope and impact of identified risks through a combination of scenario analysis, financial modeling, and qualitative risk assessments. We categorize risks into physical risks (acute and chronic), and transition risks using a risk classification framework. Our due diligence process for acquisitions includes specific climate risk assessments, including flooding, wildfires, and other physical risks, which are incorporated into investment decisions and property management strategies. We prioritize sustainability and resilience in new developments, with an emphasis on sustainable building certifications such as LEED and NGBS to enhance long-term value and minimize climate-related risks. See Physical Risk p. 25, Transition Risk p. 27, Climate Risks & Mitigation Measures p. 28-30, Risk Management p. 43

TCFD INDEX (continued)

TOPIC	DISCLOSURE	RESPONSE
Risk Management	Describe the organization’s processes for managing climate-related risks.	To manage identified climate-related risks, we have implemented a clear approach which includes both preventative and proactive measures. We address physical and transition risks through operational improvements, design updates, and insurance. For physical risks, we make improvements during community repositioning, repurpose, and redevelopment, incorporating resilience measures such as sustainable building certifications, energy-efficient HVAC systems, and sustainable materials. We also use technologies like smart water management systems and energy-efficient appliances to reduce resource consumption and environmental impacts. Regarding transition risks, we recognize the potential financial impact of complying with carbon reduction targets and building performance standards. To address these, we work with third-party consultants and renewable energy experts to develop long-term strategies, including exploring onsite and offsite solar power and community solar programs for our residents. Camden’s governance structure ensures strong oversight of climate-related risks. The Board of Trust Managers oversees Camden’s risk-management strategy, reviewing updates on key risks, including the environmental, regulatory, and financial impacts of climate change. The Risk Management team supports the Board by identifying risks, securing appropriate insurance coverage, and ensuring effective mitigation controls. Camden also manages financial risks related to debt and financing, factoring in climate-related considerations for cash flow projections and equity decisions. See Risk Management p. 43, Planet p. 22-37, Purpose p. 39-43
		The processes for identifying, assessing, and managing climate-related risks are integrated into our overall risk management framework. We use an enterprise-wide risk management system to assess financial, operational, regulatory, and environmental risks, including climate-related transition and physical risks. These processes are guided by the SOX 302 Risk Assessment, which ensures that all risks are reviewed annually, and mitigating controls are implemented and tested. Camden’s Risk Management team works closely with our Internal Audit department to regularly assess the effectiveness of our risk management practices through community and corporate level audits. Internal Audit provides ongoing oversight to ensure that our controls are addressing both climate-related risks and other operational and financial risks. The Board of Trust Managers oversees Camden’s risk-management strategy, including climate-related risks. The Board reviews strategic, financial, and operational risks to ensure alignment with corporate strategy and goals and guides risk policies. It also ensures that appropriate governance measures are in place to manage climate risks and other factors, with a focus on our transition to more sustainable operations and minimizing the carbon impact from our portfolio. Sustainability is embedded in our risk management process, ensuring that objectives like reducing GHG emissions, improving energy efficiency, and enhancing water conservation align with Camden’s broader business strategy. This integration helps us address climate risks while adding value for shareholders, residents, and communities. See Risk Management p. 43, Planet p. 22-37, Purpose p. 39-43
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Camden is committed to operating in an environmentally responsible manner by using our resources wisely, continually seeking ways to reduce our energy and water consumption and enhance our waste management and recycling efforts. Camden designated 2020 as our baseline year when we established goals and targets related to our energy and water consumption as well as our waste management. See Goals & Targets p. 23, Environmental Performance Data p. 45

TCFD INDEX (continued)

TOPIC	DISCLOSURE	RESPONSE
Metrics and Targets	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	Scope 1 and Scope 2 GHG emissions are reported in the Environmental Performance Data section of our Corporate Responsibility Report, with both absolute and like-for-like emissions disclosed. Scope 3 GHG emissions have been calculated for strategic purposes and will be included in future reports. To improve the accuracy and efficiency of our emissions inventory, we are working to streamline and automate the calculation of Scope 1, and Scope 2 GHG emissions by leveraging technology and data integration where feasible. See Goals & Targets p.23, Climate Risks & Mitigation Measures p. 28-30, Environmental Performance Data p. 45
Metrics and Targets	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Camden has set specific targets to manage climate-related risks and opportunities. We designated 2020 as our baseline year when we established goals and targets related to our energy and water consumption, waste management efficiency, renewable energy procurement, and GHG emissions intensity. We discuss each goal and our progress on page 23 under Goals & Targets. See Climate Risks & Mitigation Measures p. 28-30, Environmental Performance Data p. 45

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

Table 1: Sustainability Disclosure Topics & Accounting Metrics

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE (CAMDEN)
Energy Management	Energy consumption data coverage as a percentage of total floor area, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-130a.1	See Environmental Performance Data, pg 45 Total energy consumption data coverage: 56% of total floor area
	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Quantitative	Gigajoules (GJ), Percentage (%)	IF-RE-130a.2	See Environmental Performance Data, pg 45 (1) Total Energy Consumed by Portfolio Area with Data Coverage: 1,311,426 GJ (2) Percentage of Grid Electricity (Common Area): 79% (3) Percentage of Renewable Energy: 1%
	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Quantitative	Percentage (%)	IF-RE-130a.3	See Environmental Performance Data, pg 45 Like-for-like energy consumption decreased 1.3% from 2024 to 2025.
	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-130a.4	See Energy, pg 34 (1) 94% of the portfolio has an energy rating (2) 0% of the portfolio is certified to ENERGY STAR as of December 31, 2025
	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Discussion and Analysis	n/a	IF-RE-130a.5	See Energy, Renewable Energy, pg 34, New Development & Construction, pg 37 Building energy management is integrated into our investment analysis and operational strategy in a variety of ways. Our energy conservation programs focus on installing energy efficient products and implementing programs that lower costs and reduce overall energy use. We continue to identify and implement innovative, sustainable practices that support our communities, residents, and team members. Some of our projects include upgrading to LED lighting throughout a significant percentage of our portfolio, installing ENERGY STAR appliances and products, utilizing occupancy sensors for community common areas, and installing programmable thermostats. Other considerations for our development and redevelopment projects include HVAC design, cool roofs, and insulated windows. We implemented programs and more efficient maintenance requirements to further reduce energy costs and continue to actively monitor our HVAC systems utilizing property management software to identify and address refrigerant leaks and equipment malfunctions. We also communicate best practices across our portfolio, conduct site audits to improve overall building performance, and evaluate our portfolio routinely to identify further energy reduction opportunities. Additionally, we have implemented energy procurement services, ASHRAE Level 2 energy audits, and utility rate and sales tax assurance. Our communities adhere to regulatory compliance regarding performance metrics and EPA regulations. We submitted energy consumption data for our portfolio using ESPM for internal benchmarking and effective allocation of capital dollars to decrease our overall energy use intensity. Our commitment to renewable energy includes onsite solar installations, and Green-e® Certified renewable energy credits. Building certifications are fundamental to our sustainability program, with NGBS certification required for all new developments, and existing communities are continually evaluated for certification.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE (CAMDEN)
Water Management	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-140a.1	See Environmental Performance Data, pg 45 (1) Water withdrawal data coverage: 99.4% of total area (2) Water withdrawal data coverage as a percentage of floor area in regions with High or Extremely High Baseline Water Stress: 48.4% of total portfolio gross floor area is located in regions with High or Extremely High Baseline water stress; 100% of the floor area in these regions has complete water withdrawal data coverage.
	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	Thousand cubic meters (m3), Percentage (%)	IF-RE-140a.2	See Environmental Performance Data, pg 45 (1) Total Water Withdrawn by Portfolio Area with Data Coverage: 9,348 thousand cubic meters (2) Percentage Water Withdrawn in regions with High or Extremely High Baseline Water Stress: 51%
	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Quantitative	Percentage (%)	IF-RE-140a.3	See Environmental Performance Data, pg 45 Like-for-like water withdrawn decreased 2% from 2024 to 2025.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	IF-RE-140a.4	See Water Stress Mitigation Efforts, pg 26 Our climate risk assessments identified water stress as a significant concern across our portfolio. To mitigate this risk, our water conservation programs focus on reducing interior and exterior water usage in our communities by choosing more efficient building products, incorporating drought-tolerant and/or native landscaping when possible, and reducing water features at our communities such as fountains and spas. Over half of our portfolio is submetered, which means we can easily track water usage and detect leaks in real time. Our operations teams receive alert emails identifying unusual usage patterns that may signal leaks or equipment issues for our common areas and our residents' apartment homes. These alerts allow us to proactively approach leak detection and water management, which helps reduce costs and identify submeter malfunctions. We are evaluating various water conservation opportunities, including additional smart irrigation systems, submetering initiatives and opportunities, other system upgrades such as water conservation valves, and continuing to increase resident awareness. In addition, nearly half of our portfolio currently has drip irrigation systems, where we can adjust the watering schedule and irrigate and fertilize landscaping at the roots to minimize water waste. Smart irrigation systems layer in local weather data to optimize the watering schedule for specific soil and plant types. Other water efficiency updates include improvements such as replacing existing bath fixtures with high-efficiency toilets, faucets, and shower heads, and using a third-party service provider to monitor water usage for leak detection using moisture detectors. In addition we implemented Smart Water™ technology in select communities, providing real time leak detection and proactive maintenance.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE (CAMDEN)
Management of Resident Sustainability Impacts	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency- related capital improvements and (2) associated leased floor area, by property subsector	Quantitative	Percentage (%) by floor area, Square feet (ft²)	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause: 0% (2) Leased floor area for new leases that contain a cost recovery clause: N/A
	Percentage of residents that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-410a.2	(1) Submetered grid electricity consumption: 100% (2) Submetered water consumption: 53%
	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of residents	Discussion and Analysis	n/a	IF-RE-410a.3	See Decarbonization Strategy, pg 31-33, Energy, Renewable Energy, pg 34, New Development & Construction, pg 37 We integrate resident engagement and sustainability performance by measuring, incentivizing, and improving the sustainability impacts of residents across our portfolio. We track and benchmark energy and water usage through ESPM. We engage our residents with regular posts through our Simply Camden blog and social media channels about specific things residents can do in their homes to be more environmentally friendly, including ideas for saving energy for families. We created a Resident Green Guide including tips for reducing energy and water use and improving recycling practices. We provide e-waste recycling drives and composting for residents at select communities. Since 2023, we have partnered with One Tree Planted in honor of Earth Day to plant a tree for every lease signed during the campaign. We implemented Smart Water™ technology in select communities, providing residents access to their own daily water consumption. We offer electric vehicle charging stations, and we work to improve the sustainability impact of residents by incorporating building certifications.
Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector	Quantitative	Square feet (ft²)	IF-RE-450a.1	4,293,830 ft²
	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Discussion and Analysis	n/a	IF-RE-450a.2	See Climate Strategy & Resilience, pg 24 (See TCFD Strategy, p 50-51, and Risk Management, p 51-52) We utilized a third party to assess our portfolio to identify the potential impact of physical climate risks and the likelihood of future climate hazards. This third-party assessment provided risk scores for climate hazards that are important drivers of business risk, including the chronic physical risks sea level rise and heat stress and the acute physical risks of floods, hurricanes, water stress, and wildfires. Water stress was identified as the most prevalent climate risk across our portfolio. We are addressing climate risks by taking preventative measures for our operating communities, making improvements when repositioning or redeveloping communities, and establishing appropriate risk management practices and casualty insurance to cover potential damages. We also have risk identification and assessment processes which help guide best practices, policies, and procedures related to climate change. Community acquisitions are subject to a due diligence process that incorporates physical risk assessments, including a review of specific climate-related risks such as flooding and wildfires, and our new community developments incorporate building resiliency through building certification, design, and construction choices. We continue to evaluate the risks and opportunities associated with climate change as part of our ongoing risk assessment process.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

Table 2: Activity Metrics

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE (CAMDEN)
Number of assets, by property subsector	Quantitative	Number	IF-RE-000.A	176 assets, Apartments subsector
Leasable floor area, by property subsector	Quantitative	Square feet (ft²)	IF-RE-000.B	57,347,085 ft²
Percentage of indirectly managed assets, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-000.C	0%, Apartments subsector
Average occupancy rate, by property subsector	Quantitative	Percentage (%)	IF-RE-000.D	95%, Apartments subsector

UNSDG ALIGNMENT



GOOD HEALTH & WELL-BEING

Camden is committed to providing the best opportunities for our team members and residents to maintain a healthy and active lifestyle through superb benefits, wellness programs, and community amenities, including resources for strong financial health.



QUALITY EDUCATION

Camden provides education-related assistance to team members and Camden's Scholarship Fund has awarded scholarships to students of team members.



GENDER EQUALITY

We are committed to strong leadership as reflected with our diverse Board, management, and team members.



CLEAN WATER & SANITATION

Camden's water conservation programs reduce interior and exterior water usage through the use of leak and moisture detection systems and various other water conservation opportunities. We use Smart Water™ at 28 communities which combines leak sensor technology with water flow from submeter data to provide near real-time alerts to our team members to investigate potential water issues. We continue to install submeters across our portfolio to accurately measure reclaimed water use.



AFFORDABLE & CLEAN ENERGY

Camden is making progress toward our goals and targets as it relates to energy, water consumption, and waste diversion. Additionally, we have three communities with onsite solar installations to provide clean energy for our common areas, and we are assessing additional community clean energy opportunities for our portfolio and residents.



SUSTAINABLE CITIES & COMMUNITIES

In 2025, Camden obtained 10 operating certifications through the Institute of Real Estate Management's (IREM) Certified Sustainable Property program, acquired one community with ENERGY STAR certification, and Camden has five communities with pending certifications.



RESPONSIBLE CONSUMPTION & PRODUCTION

We are heavily focused on reducing waste at our communities through multiple initiatives as well as increasing diversion through recycling, e-waste programs, and composting.



CLIMATE ACTION

We have continued to promote and develop practical and cost-effective sustainability initiatives to improve our portfolio's environmental performance and reduce our carbon footprint.

INDEPENDENT ASSURANCE STATEMENT



Independent Assurance Statement
Provided by ISOS Group, Inc.

To the Management Team of Camden Property Trust:

ISOS Group, Inc. [“ISOS” or “we”] were engaged by Camden Property Trust [“Client” or “Camden”] to conduct moderate level type 2 assurance of environmental data to be reported in its 2026 GRESB Real Estate Assessment [“Reported Information”], covering the period beginning January 1, 2025 and ending December 31, 2025 (“FY25”).

- We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 (“AA1000AS”). Our review was limited to the Reported Information comprising of:
- Energy consumption (364,285 MWh)
 - Scope 1 GHG Emissions (14,020 MT CO₂e)
 - Scope 2 Location-Based GHG Emissions (92,964 MT CO₂e)
 - Water use (9,347,585 m3)
 - Waste management (35,134 MT)

We have not performed any procedures with respect to other sustainability-related information to be reported in its 2026 GRESB Real Estate Assessment and, therefore, no conclusion on information outside of this scope of work is expressed.

Boundary

Organizational Boundary	Camden Property Trust is a real estate investment trust (REIT) primarily engaged in the ownership, management, development, redevelopment, acquisition, and construction of multifamily apartment communities.
Assurance Boundary	The boundary of assurance included all one hundred eighty-three (183) of the Client’s global facilities.
GHG Emissions Consolidation Approach	The GHG emissions boundary followed the operational control methodology.

Camden’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 confidence 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.

Methodology and Criteria

- The assurance procedures undertaken were to determine the strength of the systems in place and the quality and reliability of the Reported Information. ISOS Group:
- Engaged a sample of individuals responsible for performance measurement,
 - Evaluated the organization’s sustainability data management and governance systems and adherence to AA1000 AccountAbility Principles, and
 - Validated alignment to standard reporting protocols to ensure accurate claims to the methodology and approach used.
 - 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. Selected a group of properties for detailed testing and analysis, including cross-reference to source data to uncover variances and address any exclusions and other limitations, and
 3. Brought all findings to the Client’s attention to address and confirmed resolution of any material misstatements.

Limitations and Exclusions

The following limitations and exclusions regarding the Reported Information were observed during the engagement. It was determined that these do not materially impact the performance criteria or assurance conclusion.

- 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.
- Some scope 1 GHG emission sources (i.e., refrigerant releases, mobile combustion sources, emergency generators) have been excluded from this review, in alignment with the guidelines for the 2026 GRESB Real Estate Assessment.
- 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.

Findings and Conclusions

Based on the process and procedures conducted regarding the quality and reliability of the Reported Information, there is no evidence that the Reported Information is not materially correct and provide a fair representation of the Client’s environmental impacts to stakeholders for the stated period and reporting boundary.

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles include:

Inclusivity	Camden identifies key stakeholder groups, including team members, residents, investors, vendors, local communities, governments, and associations. Engagement occurs through surveys, internal communications, resident portals, community activities, investor meetings and disclosures, vendor screening and compliance processes, volunteer efforts, regulatory engagement, and industry participation. Senior management engages regularly with investors on operations and sustainability matters.
Materiality	Camden conducted a materiality assessment in 2024 with internal and external stakeholders. The assessment addressed environmental, social, governance, operational, and risk-related topics such as energy and water conservation, GHG emissions, recycling and waste management, climate-related risks and opportunities, resident and team member engagement, business ethics, cybersecurity, responsible procurement, affordable housing, and sustainable communities.
Responsiveness	Camden incorporates stakeholder feedback into its business strategy and operations and communicates performance through quarterly financial and operational reporting, its annual Corporate Responsibility Report, and its GRESB response. These disclosures report progress on material environmental, social, and governance topics.
Impact	Camden reports the impacts of its sustainability initiatives annually in its Corporate Responsibility Report, including environmental, social, and governance goals and performance metrics. Recent disclosures include TCFD and SASB indexes covering physical and transition risks and real estate sector metrics. Reported impacts reflect Camden’s operational control GHG boundary, portfolio-wide energy, GHG emissions, water, and waste reporting, and initiatives such as RECs for the Texas portfolio, on-site solar consumption, and EV charger usage.

Restriction of use

This assurance report is provided exclusively to the Client under the terms of our engagement, including agreed disclosure arrangements, and may only be reproduced in its entirety. Our work is intended solely to address the matters outlined in this moderate assurance report and is not intended for any other purpose. Any third party, accessing or relying on this report, does so at its own risk. To the fullest extent permitted by law, we disclaim any responsibility or liability to any party other than the Client for our work, this report, or the conclusions stated herein.

Statement of Competency and Independence

ISOS Group is an independent professional services firm that specializes in the provision of external assurance services. 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 sustainability information. The assurance team has extensive experience in conducting assurance engagements over sustainability-related information, systems and processes.

No member of the assurance team has any business relationship with the Client, its directors or managers beyond the scope of this assignment. We conducted this assurance independently and, to our knowledge, without any conflicts of interest. ISOS Group upholds a strong code of ethics, ensuring high professional standards in all business activities.

INDEPENDENT ASSURANCE STATEMENT

Signed on behalf of ISOS Group: San Diego, California – USA, June 12, 2026.



Brian Noveck
VP Sustainability Services, PCSAP



Kiani Yost
Sustainability Analyst, ACSAP

