

Agree Realty Corporation Environmental Policy

Agree Realty Corporation (the “Company” or “Agree”) recognizes the importance of environmental sustainability and taking action regarding climate change as it impacts the communities in which we operate. The Company is committed to taking all reasonable steps to support the goals described within this policy. This policy covers all stakeholders including employees, tenants, and business partners (including vendors, service providers, suppliers, etc.).

Agree Realty is a single-tenant net lease real estate investment trust (“REIT”), which means that tenants have control of the properties that we own. Although our tenants maintain operational control of our properties, the Company is committed to:

- Monitoring the Company’s environmental performance;
- Engaging and partnering with stakeholders on sustainability initiatives to improve environmental performance; and
- Providing transparent disclosure.

Oversight of the Environmental Policy

- Agree’s ESG Steering Committee oversees the ESG strategy, practices and disclosure of the Company in accordance with the ESG Policy Statement and ESG Steering Committee Charter. The Committee defines the key objectives and goals of the Company's ESG program and oversees the implementation of the commitments and actions outlined in the below policy.

Monitoring Environmental Performance

- We understand that climate change could impact our investments and we have a role in how our operations impact the climate. Given the potential impact from climate-related changes on our business, properties in our portfolio are monitored throughout the lifecycle of ownership to assess physical climate-related risks.
- We work with our insurance partner to conduct a comprehensive review of the climate-related risk of every asset in our portfolio. The review includes overlaying our assets on a heat map that identifies areas most susceptible to climate related events including floods, hurricanes, tornados and earthquakes. This analysis ensures the Company is properly insured in the event of a catastrophe and allows us to augment policies where necessary. As an example, we insure every asset located in a high-hazard flood zone through the National Flood Insurance Program (“NFIP”), limiting our risk in the event of a flood.
- Agree is also committed to improving our greenhouse gas (“GHG”) emissions inventory and we have reported on Scope 1, 2, and 3 GHG emissions for the past three years, including actual and estimated emissions data.

Consulting With Stakeholders on Environmental Issues

- Stakeholders that we engage on environmental sustainability topics include employees, executive management, members of our Board of Directors, stockholders, tenants, and vendors.
- The Company's focus is on industry leading, national and super-regional retailers which provides for relationships with some of the most environmentally conscientious retailers in the world.
- Agree aims to engage with the majority of our tenants each year to discuss projects that support both parties' ESG objectives. Topics of discussion include:
 - Adding EV charging stations;
 - Installing solar panels on buildings;
 - Improving efficiency through HVAC upgrades and LED lighting;
 - Sharing emissions data; and
 - Green leasing provisions
- To raise environmental awareness, our team encourages tenants and suppliers to use practices that are environmentally friendly by including environmental issues in business discussions and initiatives.

Building Materials

- As applicable the Company will integrate environmentally-friendly and socially-responsible supplier selection criteria into the purchasing process.

Site Selection

- Agree remains focused on being a good steward to the environment. We will comply with all state and local regulations during development, and we will refrain from working in protected areas or areas of high biodiversity value to the extent possible.
- During the due diligence phase of an acquisition, every property undergoes a Phase I Environmental Site Assessment ("ESA"). In the event that the property needs further inspection, the Company will request a Phase II ESA.

Reporting Regularly on Environmental Issues

- The Company intends to continue reporting its emissions data on an annual basis and is collecting data for additional environmental metrics such as water.
- The Company is committed to providing transparent ESG disclosure to communicate our continued progress and ensure accountability.

Adopted: June 19, 2024