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For access to additional information, visit eprkc.com



A MESSAGE FROM OUR CHAIRMAN AND CEO

On behalf of EPR Properties, I am excited to share our inaugural Corporate Responsibility Report with you, showcasing the progress that has been made and recognizing the opportunities that lie ahead. In 2021, we expanded our disclosures and policies, and we made considerable progress integrating ESG practices in all aspects of our business.

Successfully meeting our corporate responsibility objectives is critical to our long-term success and vitality as a company. We intend to operate in an environmentally conscious, socially responsible and ethical manner for the good of our planet, our communities and shareholders.

Celebrating our associates is one of our core values, and I am proud to work alongside such devoted and hardworking individuals. Our collective focus on future growth goes hand in hand with our priority of becoming a more sustainable organization. To that end, I am grateful to the individuals on our team for their work on the policies and reporting metrics being implemented.

As a triple-net REIT, we have limited control of the properties we lease. However, we remain committed to partnering with our tenants to implement sustainable practices and energy conservation measures. We are encouraged by our tenants who demonstrate a high commitment to environmental sustainability in their business practices.

We are also pleased with the progress being made in our Diversity, Equity and Inclusion (DE&I) initiatives as we continue to challenge biases and assumptions and help create a culture that enables today's increasingly diverse workforce. Partnering with an external development group, we have established a DE&I council to demonstrate and articulate the organization's commitment to building an inclusive and welcoming environment. I am honored to serve as the executive sponsor and adviser to this fantastic group.

As an organization, we are dedicated to supporting the communities where we live, work and invest. Our charitable giving program, EPR Impact, truly embodies this commitment. Through volunteer paid time off and associate-directed contributions, I have seen our team's impact go far beyond our walls.

Finally, we are thankful to our Board of Trustees for their support and guidance as we build out our sustainability programs, cultivate a safe and inclusive culture, and maintain our commitment to provide the highest level of corporate governance.

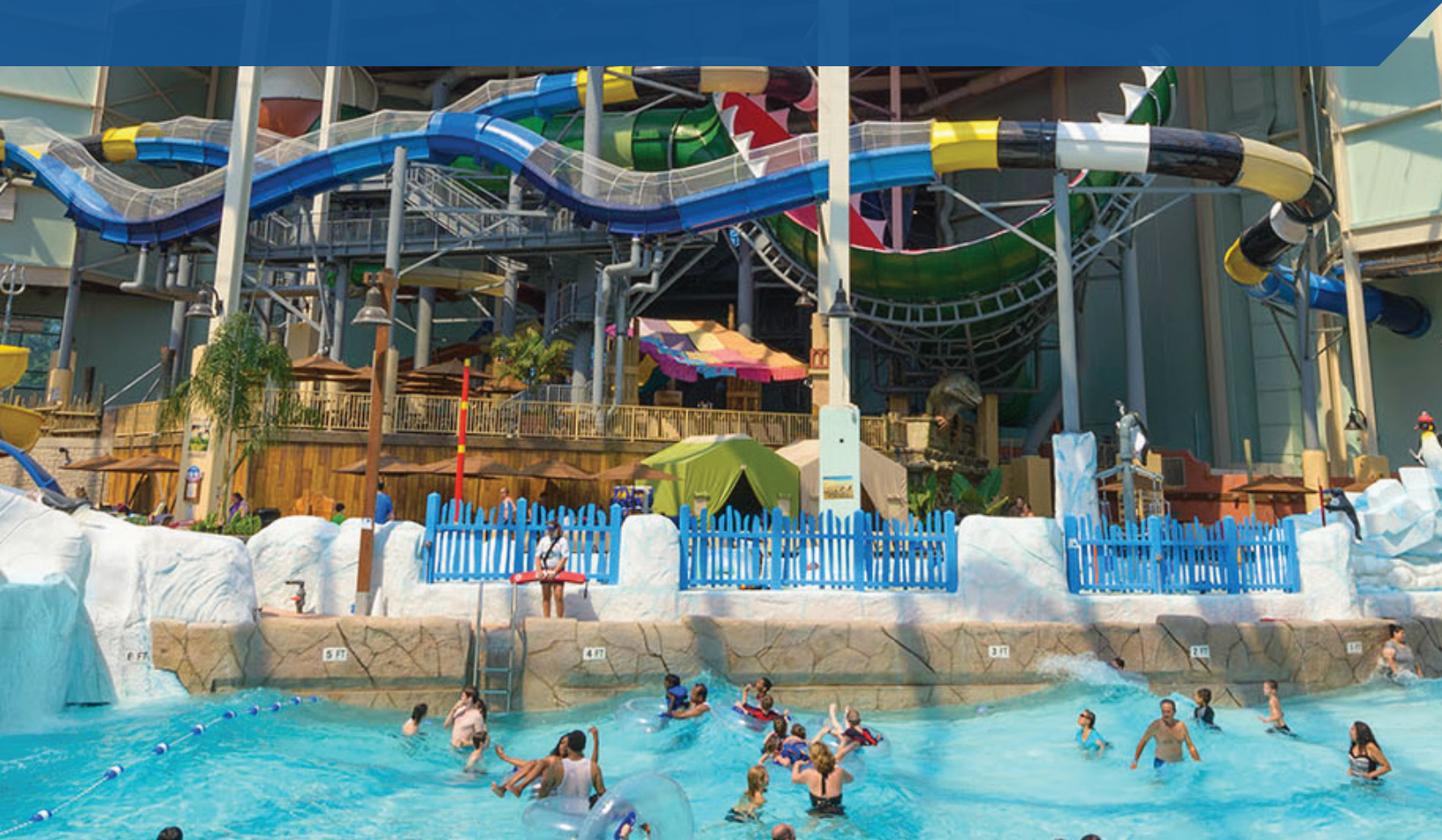


GREGORY K. SILVERS
Chairman and CEO

“Successfully meeting our corporate responsibility objectives is critical to our long-term success and vitality as a company.”



ABOUT EPR PROPERTIES





THE DIVERSIFIED EXPERIENTIAL REIT

COMPANY OVERVIEW

EPR Properties (NYSE:EPR) is the leading diversified experiential real estate investment trust (REIT), specializing in select enduring experiential properties in the real estate industry.

We are focused on creating a diverse real estate portfolio that offers the potential for stable and attractive returns. Our real estate venues drive value by facilitating out-of-home leisure, recreation and social experiences. Places where consumers choose to spend their discretionary time and money make up the social infrastructure of society. Our strategy is driven by the long-term trends of the growing experience economy.

Our office is located in the heart of downtown Kansas City, Missouri, where we employ a team of 54 associates. We believe our success comes from the talented people at all levels of the organization who are driven by market-focused thinking in a highly collaborative environment.

KEY ATTRIBUTES

- **Diverse Portfolio of Experiential Properties** – Popular and affordable drive-to offerings
- **Potential for Strong Future Growth** – Several underpenetrated segments in experiential real estate
- **Unique Depth of Experience in Experiential Properties** – We have invested in experiential real estate for 25 years
- **Lifetime Historical Outperformance** – Lifetime total shareholder return is over 1.5X the MSCI US REIT index (RMS)

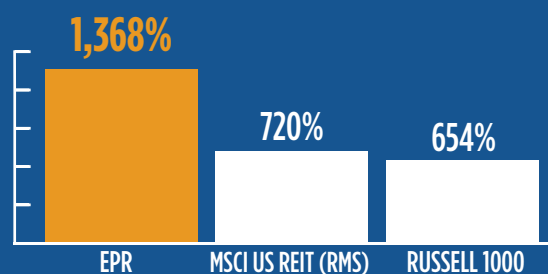
PORTFOLIO HIGHLIGHTS

\$6.4B Total investments

353 Locations

200+ Tenants in 44 states and Canada

LONG-TERM HISTORICAL OUTPERFORMANCE



Source: S&P Global Market Intelligence, dates 11/18/1997 through 12/31/2021

GEOGRAPHICALLY DIVERSE PORTFOLIO





Our Vision

TO BUILD THE PREMIER EXPERIENTIAL REIT

Our Values

Throughout our 25-year history, we have sought to act in a socially responsible and ethical manner at every level. To this end, we have adopted the following values that both distinguish us as an organization and guide our activities:



FOCUS

We dedicate our resources to a select few investment segments.



OUR PEOPLE

We recognize that our success is driven by the knowledge and commitment of our people.



INNOVATION

We deliberately apply information, imagination and initiative for the benefit of both our customers and shareholders.



COLLABORATION

We promote teamwork and diversity of thought.



INTEGRITY

We build trust and lasting relationships by maintaining a moral code that ensures our actions are grounded in fairness and honesty.



CELEBRATION

We take time to celebrate successes of the company and our associates, partners and customers.



GIVING BACK

We do our part to make the communities in which we live, work and invest better places.



CORPORATE RESPONSIBILITY

Social responsibility and ethical principles are paramount to our operations and goals. Our company's core values distinguish us and serve as an unwavering guide to our business activities. We foster honesty and respect among our associates, are committed to using resources in an environmentally conscious way, support the communities in which we work and uphold our corporate responsibilities for the benefit of our shareholders.



ENVIRONMENTAL

We recognize the impact sustainable practices have on the world. That's why we're making eco-friendly choices in our corporate office and encouraging our tenants to do the same.

SOCIAL

We strive to provide a positive working environment for our associates and ask them to pay it forward by joining our cause of community stewardship.



GOVERNANCE

We are committed to maintaining the highest level of corporate governance to best serve the long-term interests of our shareholders.

SUSTAINABLE DEVELOPMENT GOALS

The UN Sustainable Development Goals ("SDGs"), a collection of 17 goals designed to serve as a universal call to action to ensure a more equitable and sustainable planet, have informed our specific ESG objectives. We have identified seven SDGs where we aim to reduce our own environmental footprint and advocate for our associates and communities.



ENVIRONMENTAL RESPONSIBILITY



ENVIRONMENTAL INITIATIVES THROUGHOUT OUR ORGANIZATION

We are dedicated to the integration of sustainable practices in all aspects of our business. From internal policies to tenant partnerships, pursuing a more sustainable environment is a collective effort that we share with our associates, tenants and company vendors. Many of our tenants have improved their energy conservation and are making significant strides in their environmental initiatives.

We have set and are currently pursuing a vast array of environmental objectives, including:

- Benchmark and track all landlord-paid utilities and available tenant utility data when feasible.
- Reduce the amount of landlord-controlled energy and greenhouse gas (“GHG”) emissions (scope 1 and 2) by 25% over 10 years, in alignment with the Paris Agreement and Science Based Targets Initiative.
- Target long-term reduction of landlord-controlled water and waste by 15% over 10 years.
- Establish recycling programs at landlord-controlled and tenant-controlled properties where feasible.
- Strategically evaluate and pursue green building certifications (“GBCs”) such as Leadership in Energy and Environmental Design (“LEED®”), BREEAM®, and Green Key Global, as well as health and wellness certifications, such as Fitwel®.
- Continually identify low-cost measures, analyze capital improvements, and evaluate technologies to improve building performance and resilience.
- Evaluate additional opportunities to reduce GHG emissions through on-site solar, renewable energy certificates, offsets, and other renewable or alternative sources.
- Encourage tenants to engage in our ESG program by providing them educational materials, hosting events, and employing green lease language.
- Evaluate the longevity of our assets by identifying physical and transitional risks that may be instigated by climate change and evaluate mitigation strategies, including local initiatives and community engagement.

Reduce GHG
emissions by

25%
over 10 years.

Long-term reduction
of water by

15%
over 10 years.

Long-term reduction
of waste by

15%
over 10 years.

Establish recycling
programs.



PURSUE GREEN BUILDING AND HEALTH AND WELLNESS CERTIFICATIONS SUCH AS THE FOLLOWING:



BREEAM®



fitwel®

OUR APPROACH TO SUSTAINABILITY



CORPORATE HEADQUARTERS

Building Design



Our entire headquarters is equipped with energy-efficient LED lighting, and many areas in our space operate on an automatic lighting control system. We equip our headquarters with energy-efficient electronics and IT equipment, updating these devices to the latest environmentally friendly options as often as possible. Bicycle parking areas and electric vehicle (“EV”) charging spaces are available within our building complex as well.

Carbon Footprint



Through ongoing education, we urge our team of associates to decrease their daily environmental impact. Our headquarters is conveniently located a block away from the Kansas City streetcar and within walking distance of many restaurants and grocery stores, assisting in the reduction of gas use throughout the workday. For longer distances, numerous electric scooters are available nearby. Our company also allows for telecommuting, enabling our associates to work from home.

TENANTS

Sustainable Tenants



We perform extensive environmental due diligence as part of our underwriting process to determine if there are any recognized environmental conditions (“RECs”) that affect our properties. If RECs have been identified, we do the additional environmental testing necessary to determine if the property is environmentally safe for the use of our tenants.

Because most of our properties are leased to tenants under long-term leases, tenants remain free to incorporate energy conservation and environmental management programs on their own terms. However, pursuant of our ESG goals, we make it a priority to constantly promote environmentally friendly practices at the property level and provide informative materials to our tenants. Our tenant initiatives strongly emphasize the significance of sustainability for our customers, communities and the future of our planet. Many of our tenants demonstrate a high regard for environmental sustainability in their business practices, and we support and strengthen these endeavors however possible.



SUSTAINABLE MATERIALS

Our Eco Action Committee works diligently to make our offices environmentally friendly through internal sustainability initiatives. In 2017, we discontinued single-use plastic water bottles in favor of utilizing the water machines installed throughout our headquarters. To reduce and ultimately eliminate single-use plastic in our corporate headquarters, we also provide reusable silverware, drinkware and dinnerware. Our waste-diversion strategies focus on recycling ink cartridges and aluminum, decreasing paper waste by encouraging associates to opt for paperless options. Office equipment and electronics no longer in use are submitted to donation when possible.

Our vendors and suppliers play an active role in our ESG impact. We choose to work with companies that share our values when it comes to sustainability. By purchasing sustainable products we can reduce our impact on the environment and support businesses that are committed to making a difference. We also place a high value on product materials, costs, origins

and disposal methods. We provide tenants and property teams with Sustainability Guides, which are updated regularly. We also train property teams when we acquire new assets.

Our Sustainability Reference Guide provides guidelines for choosing vendors and encourages the purchase of products that meet the following criteria:

- Nontoxic, chlorine free, made from recycled content, or made from rapidly renewable materials
- Reusable or refillable
- Energy-efficient
- Sustainable product disposal
- Readily recyclable or biodegradable
- Providing “take-back” programs for purchase of goods, such as electronics, lamps, carpet, and ceiling tile
- Supports the local economy and reduces transportation impacts
- Minimal packaging
- Products with environmental labels, including: ECOLOGO®, ENERGY STAR®, the Electronic Product Environmental Assessment Tool (“EPEAT”), Fair Trade, Forest Stewardship Council (“FSC®”), and GREENGUARD



TENANT SUSTAINABILITY EFFORTS

Providing a safer, more sustainable future is our goal, and our tenants share in those efforts. The following companies are merely three examples of how our tenants are making a difference, upholding our standards for environmental responsibility and contributing to our long-term ESG goals.



VAIL RESORTS[®]

EXPERIENCE OF A LIFETIME™

In recent years, many of our largest tenants have taken action

to decrease GHG emissions with our backing and support. Vail Resorts has already reduced its electricity and natural gas use by 19% since the beginning of its sustainability efforts over a decade ago, and the company does not plan on halting their efforts any time soon. By 2030, the company is seeking to further reduce its electricity and natural gas usage by 19% and is on track to do so as of 2021. Moreover, the company, together with 30 other stakeholders in Eagle County, CO, has set a goal to help reduce countywide GHG emissions by 25% by 2025. Vail Resorts has already made steady progress toward this goal, performing lighting retrofits at almost every major facility, installing on-site solar panels, even replacing refrigerators with more energy-efficient options, and much more. Waste and transportation reduction strategies, among others, are also in effect.

19%

Reduction in electricity and natural gas in the last 10 years

25%

Reduction in GHG through ongoing partnerships with 30 other local stakeholders

by 2025 in Eagle County, Colorado

TENANT SUSTAINABILITY EFFORTS *(CONTINUED)*



In 2018, Six Flags announced its efforts to champion and integrate the usage of solar

power to generate electricity for its theme parks. The Six Flags Discovery Kingdom in Vallejo, California, and Six Flags Magic Mountain in Los Angeles are run almost entirely on solar power. Additionally, the Six Flags Great Adventure Park in Jackson, New Jersey, is also under construction for a solar energy project. Renewable energy and efforts on other sustainability fronts is a focus for the entertainment corporation, which has been in business for nearly 60 years and exceeds over \$1.5 billion in revenue with 20 parks across the U.S., Canada and Mexico. In addition to generating a large percentage of the parks' electricity, the solar carport structures provide numerous enhancements, including covered parking for the majority of spaces, integrated EV charging stations, increased security through new closed-circuit cameras and enhanced parking lot surfaces.



Cinemark, another major tenant, has joined the movement toward environmental sustainability as well. In order to decrease its carbon

footprint, Cinemark is primarily powering its theatres with clean energy, leveraging the power of the sun and wind. In 2019, approximately 31% of its energy usage was offset with renewable options, and that is expected to grow to 75% in 2022. Cinemark has even invited moviegoers to participate in its pursuit of more environmentally friendly theatres by installing in-theatre recycling stations. These have proven to be incredibly successful, having helped the company recycle more than 60 thousand tons of waste since 2012. Furthermore, Cinemark has begun working with the U.S. Green Building Council ("USGBC") to construct theatres that meet LEED guidelines. Many theatres have already been certified.



Two Six Flags properties are almost entirely run on solar power.



Solar carports, EV charging stations, and enhanced parking surfaces help in energy conservation efforts.

31%

Energy usage offset in 2019

60,000

Tons of waste recycled since 2012



SOCIAL RESPONSIBILITY

A CARING CULTURE

We are committed to our associates and the communities where we live, work and invest. That's why we support the comprehensive well-being of our staff members – financially, physically, mentally and professionally – to cultivate an inclusive and collaborative company culture and empower others to make a positive social impact.

KANSAS CITY BUSINESS JOURNAL



2020 BEST PLACES TO WORK



Provide opportunities for associates to learn and grow as professionals through professional development and regular ESG training and resources.

Advocate for and establish an environment and culture within EPR Properties that recognizes, expects and depends upon diversity, equity and inclusion across all aspects and levels of our organization while fostering the development of these values in the communities where we conduct business.



Track and report our diversity and inclusion associate, board and executive management team metrics semiannually.



Stimulate an environment of collaboration and inclusivity by distributing engagement surveys to 100% of associates on an annual basis and tenants at least once every three years.



Distribute an ESG survey to 100% of our tenants and property teams annually to track and monitor tenant and community engagement.



Support charitable giving with associate-directed contributions and company matching to nonprofit organizations, promote community engagement, and host events through our charitable giving program, EPR Impact.

HEALTH AND WELL-BEING

BENEFITS

Our benefits package is aimed at supporting physical and mental health and is available to all full-time associates, as well as their spouses and children. We are proud to offer two health insurance plans, including comprehensive medical, dental and vision plans.

Additionally, we provide associates with the benefits of disability insurance and long-term care insurance, as well as our Employee Assistance Program (“EAP”). We recognize that truly promoting health and wellness is more than addressing physical ailments. EAP helps with an array of challenges such as mental health, grief and loss, legal or financial issues, and more. Associates are given access to professional support and therapy as well as free online resources specific to their situation.

HEALTH AND WELLNESS BENEFITS

- Medical, dental, and vision insurance
- HSAs
- Unlimited sick leave
- Yearly wellness reimbursements



WORK-LIFE BALANCE

- Flexible paid time off
- Support for healthy work-life balance
- Paid parental leave
- Adoption assistance services



COMPENSATION AND RETIREMENT PLANNING

- Competitive base pay
- Performance-based stock awards
- 401(k) with robust company match

EDUCATION AND DEVELOPMENT

- Education reimbursement
- Mentorship and executive coaching

COVID-19 RESPONSE

The physical and mental health of our associates remained our top priority during the height of the COVID-19 pandemic. At the end of 2021, we transitioned from working fully remote to rolling out a hybrid work schedule, allowing our staff to work part of the week from home and the other in the office if they chose to do so. To ensure safety during the return to on-site work, we increased our health and sanitation protocols, including enhanced office cleaning, masking and social distancing measures.



ASSOCIATE ENGAGEMENT

We seek to foster an environment of collaboration and inclusivity. We believe this is not only the right thing to do, but that it increases retention. Happier associates stay with us longer, as evidenced by the average tenure of our associates being 7 years. As part of our company culture, we prioritize personal celebrations and company gatherings, including holiday parties, happy hours, staff birthdays, work milestones, weddings, pregnancies and engagements.

We closely monitor our efforts as an organization, utilizing Gallup® to measure engagement through a survey administered annually. Using the results of the survey, managers and executives develop a strategy to address the areas of opportunity. From there, action plans are devised and shared with the organization to enhance the associate experience, increase the visibility of our staff, strengthen our recruitment processes, and chart our progress by measuring trends.

GALLUP®

TRAINING AND DEVELOPMENT

We strive to provide a work environment that attracts, develops and retains top talent by offering an engaging work experience with an emphasis on learning, development and opportunities for meaningful community involvement. Our team is driven by collaboration and contribution, comprising talented individuals instilled with a strong sense of ownership and unity.

We provide opportunities for our associates to learn and grow as professionals through our mentorship program, emerging leader training, executive coaching and ongoing competency-based training for professional development. We offer educational reimbursement as well as financial assistance for job-related training, including licenses, certifications and advanced degrees.

PERFORMANCE REVIEWS

Intentionality matters, especially when it comes to retention and advancement, and we manage our organization accordingly. Twice a year, we conduct companywide performance reviews in order to intentionally push our associates closer to their full potential, determine leadership opportunities and enhance our company culture.

DIVERSITY, EQUITY AND INCLUSION

We believe in the power of diversity, equity and inclusion (“DE&I”) in the workplace and actively encourage it in the hiring process and in the day-to-day operations of our organization. Diversity in our associates’ backgrounds, opinions, talents and viewpoints is crucial to helping us accomplish our vision and has proven to amplify the effectiveness and quality of our work as a whole. This kind of culture is focused on the individual yet is teamwork-driven, and impacts everything we do.

OUR COMMITMENT TO DIVERSITY, EQUITY AND INCLUSION

To advocate for and establish an environment and culture within EPR Properties that recognizes, expects and depends upon diversity, equity and inclusion across all aspects and levels of our organization while fostering the development of these values in the communities where we conduct business.

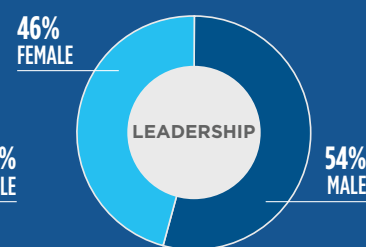
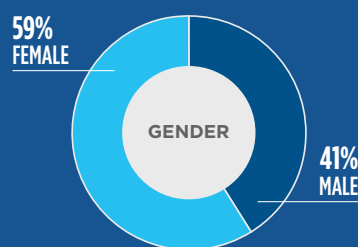
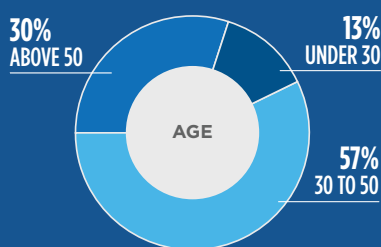
In order to ensure our culture advances in a healthy, inclusive way, we build teams that reflect the life experiences of our customers and have taken steps to further DE&I. These steps include the following:

- Instituting an internal Diversity Council whose mission is to educate and advocate for DE&I.
- Hosting multiple DE&I events with external experts.
- Developing hiring policies that actively seek diversification in all areas of our organization.
- Partnering with a local charter school to provide internship opportunities to alumni in order to invest in the future of local talent.

- Sponsoring the EPR Women’s Initiative Network (“EWIN”) to support diverse communities within our workforce, by facilitating networking, peer connections, outreach, mentoring, leadership and skills development.

We consciously build a cooperative culture, contending that we are stronger as a company with diversity of thought and ideas. Of our team of 54 associates, women constitute 33% of our executive team, and 46% of our managers. Racially and ethnically diverse associates represent 4% of our workforce.

ASSOCIATE DEMOGRAPHICS



We do not tolerate discrimination, corruption or harassment based on race, color, religion, gender, national origin, ancestry, disability, age, gender identity or gender expression, physical or mental disability, marital/family status, pregnancy, childbirth or related conditions, genetic information, military/veteran status, and/or any other factors prohibited by federal, state or local legislation. All recruiting, hiring, job assignment, compensation, promotion, discipline, termination, benefits, training and other employment-related decisions are made on a nondiscriminatory basis.



COMMUNITY ENGAGEMENT

Through our corporate charitable giving program, EPR Impact, we match staff contributions up to a given amount to nonprofit organizations both locally and nationally.

Giving back is one of our core values and serves as an extension of our relationships with associates, shareholders and the communities we engage with personally and corporately. This value is best embodied through EPR Impact. We align with our associates who are involved in nonprofit organizations to identify and sponsor charitable causes and events, and we are fortunate to partner with incredible organizations. EPR Impact's annual budget includes a pool of funds to support employee-directed contributions to nonprofits where an employee has a personal association.

Our Charitable Giving Committee is headed by non-executive team members who oversee EPR

Impact's community engagement opportunities. Associates are offered 16 hours of paid volunteer time, giving them the chance to volunteer together during work hours and on dedicated Days of Service.

In 2021, we launched a companywide initiative called the Amazing Giving Race where associates across the organization donated food, supplies and their time. This was a huge success that encouraged associates to give back to their communities and work as a team to serve those around them. In total, our staff volunteered 220 hours of time and attended 32 events in the Kansas City community. We donated over 2,000 items to local food pantries for families in need, packed fall kits for a local hospital and the patients staying there, and thanked over 100 military, health care and public servants.

EPR IMPACT 2021 HIGHLIGHTS

Donated to
138
Charities

85%
of charities located
in Kansas City

Total number
of items donated
2,400

Total number
of volunteer hours
220



SAFETY AND HUMAN RIGHTS

We are committed to a workplace that is free from violence, harassment, intimidation and other unsafe or disruptive conditions due to internal and external threats. Each EPR associate is entitled to a copy of our Employee Handbook, which details the standard of conduct regarding workplace security. The safety and health of our associates, vendors, suppliers, partners, tenants and borrowers is of paramount importance to us. Accordingly, we not only comply with applicable safety and health laws and regulations but also address and remediate identified risks of accidents, injury and health impacts. Our policies concerning health and safety are provided to all associates and encompass the entirety of our facilities and operations.

As an extension of our Code of Business Conduct, we protect human rights and assert that they are fundamental to sustainable operations. We follow strict human rights practices, stress

the importance of human rights in all business functions, and expect that our partners do the same. Our Human Rights Policy is modeled after the United Nations Universal Declaration of Human Rights and contains a direct reflection of the values we uphold as an organization.

Our Human Rights Policy maintains regulations on the following subjects:

- Guidance and reporting for associates
- Transparency in the supply chain
- Freedom of association
- Right to water
- Associate training and development
- Work hours, wages and benefits
- Child labor
- Forced labor and human trafficking
- Workplace security
- Safe and healthy workplace
- Diversity and inclusion



We seek to minimize risks by committing to work with well-established company vendors. We have a no-tolerance policy for associates, partners and company vendors in violation of our company standards regarding slavery and human trafficking, and anyone in violation of those standards is subject to termination. We are committed to working closely with the proper authorities to address any such instances we become aware of, as we believe it is our duty and obligation to safeguard the well-being of our employees.

For more information on our human rights policy and guidelines, visit: <https://www.eprkc.com/corporate-responsibility/social-responsibility/>.

CORPORATE GOVERNANCE



OUR APPROACH TO CORPORATE GOVERNANCE

We are committed to continuing to conduct our business in an ethical manner and in accordance with the highest standards of corporate governance.



ESG OBJECTIVES

- Hold quarterly ESG task force meetings to ensure the program development and implementation stays on track and the task force remains apprised of ESG-related issues.
- Provide annual sustainability reports to improve overall ESG transparency and performance.
- Administer annual compliance training to associates.
- Align our ESG program with sustainability reporting frameworks, such as GRESB, PRI, and TCFD.
- Deliver recurrent and transparent disclosure to stakeholders, including ESG objectives, strategies, performance and corporate-level updates.



G R E S B



BOARD OF TRUSTEES

KEY BOARD CHARACTERISTICS

- Eight out of nine trustees are independent, nonemployees
- Strong lead independent trustee with formalized roles and responsibilities
- All trustees elected annually with a majority vote standard
- Age limit of 75 years for trustees
- Only independent trustees are committee members
- Anti-hedging policy
- No poison pill adopted
- Trustees and management maintain significant EPR share ownership
- Shareholders permitted to amend bylaws

BOARD COMPOSITION METRICS

May 28, 2022

44%
of trustees are
female

Average age
62

Average tenure of
independent trustees
6 years

89%
of trustees are
independent

COMMITTEES

Compensation and Human Capital Committee

- Works with independent consultants to conduct annual compensation reviews for our key executives and independent, non-employee trustees. Each executive's compensation plan is primarily based on reaching specific performance metrics that are tied to our success.
- Annually submit "say-on-pay" advisory votes for shareholder consideration and vote.
- Engaged in oversight of our human capital management, including the attraction, motivation, development and retention of associates.

Nominating / Company Governance Committee

- Responsible for the effective composition and operation of our board, including structure, membership and refreshment.
- Plays an active role in managing corporate governance and reputation risk.
- Formal oversight of our ESG initiatives.

Audit Committee

- Oversees the integrity of our financial statements and compliance with legal and regulatory requirements.
- Selects and oversees our independent registered public accounting firm.

Finance Committee

- Reviews, approves and provides guidance regarding our financial policies, capital raising strategies, capital structure, external financing sources, investments in marketable securities and rating agencies.

ESG TASK FORCE

In 2021, we formed an ESG task force with the goal to develop and implement an ESG program, enhance our corporate and property-level disclosures to align with the various reporting agencies, and effectively set and communicate our ESG strategy. The task force is responsible for planning, creating and monitoring the implementation, measurement and reporting of our ongoing ESG objectives. By meeting on a quarterly basis, the task force establishes specific action items to ensure progress is being made

to reach our desired goals. The ESG task force comprises executive and nonexecutive team members and reports to the Board semiannually, or more if necessary. Additionally, the task force is responsible for engaging with the company's third-party ESG consultant.

The task force comprises a representative from the board, the chairman and CEO, senior officers of the company, and a variety of team members across the organization.

ESG POLICIES & CODE OF CONDUCT AND ETHICS

Our board has adopted a Code of Business Conduct and Ethics that applies to our trustees, officers and other team members. It was formed to codify and formalize certain long-standing policies and principles that help ensure we do business in accordance with the highest standards of moral and ethical behavior.

The Code of Business Conduct and Ethics includes our commitment to dealing fairly with all our customers, service providers, suppliers and competitors. **We conduct annual training with our associates regarding ethical behavior and require every employee to acknowledge the terms of, and abide by, this policy.**

Every associate is expected to behave professionally and respectfully, and we take prompt action if this expectation is not upheld. Our associates have access to members of our Board of Trustees to report anonymously, if

desired, any suspicion of misconduct by any member of management. We do not tolerate any form of retaliation against a team member for engaging in a complaint made in good faith. Such anonymous reporting is always available through our whistleblower hotline, which is tested annually and reported to our Audit Committee quarterly. Reports regarding discrimination, harassment or other employment matters are confidentially directed to the chair of the Audit Committee and designated outside legal counsel. While our foreign investments are limited, we operate in compliance with the U.S. Foreign Corrupt Practices Act ("FCPA").

To view the complete Code of Business Conduct and Ethics, Company Governance Guidelines, committee charters and other policies to promote ethical behavior among board and associates, visit www.eprkc.com/corporate-responsibility/corporate-governance.

ESG RISK MANAGEMENT

The board reviews and oversees our enterprise risk management program (“ERM”), which is a companywide program designed to identify significant risks and develop mitigation strategies. **Annually, management conducts an internal survey process that identifies risks and ranks those risks based on likelihood and potential severity.** The results of this process are reviewed with the board and mitigation plans are discussed. Later each year, management reviews progress and developments regarding risk with the board.

This process allows the board to monitor existing and developing risks and oversee management’s mitigation of those risks. We also believe that our compensation programs do not encourage excessive risk and instead encourage behavior that supports sustainable value creation by appropriately balancing risk and reward. During each annual compensation setting process, the Compensation and Human Capital Committee considers our compensation policies and practices to determine whether, in its judgment, the compensation programs encourage risk-taking likely to have a material adverse effect on us. **In particular, there are several design features of those programs that we believe reduce the likelihood of excessive risk-taking:**

- A balanced mix of cash and equity combined with annual and long-term incentives.
- Maximum payout levels for awards under our Annual Incentive Program (“AI”) and Long-Term Incentive Plan (“LTI”) are capped.
- Typically, over 75% of executive compensation is paid in “at-risk,” nonvested equity awards.
- Executive officers are subject to share ownership and retention guidelines.



CYBERSECURITY

We believe that a safe and secure work environment is critical to the success of our business. By welcoming and encouraging staff input and ongoing education about safety and security issues, we seek to protect those in our corporate office while holding vendors and consultants accountable to our standards. Third-party vendors complement our processes by conducting independent cybersecurity testing and suggesting future enhancements.

Recent efforts:

- We strive to stay on top of cybersecurity best practices and continually evolve our security solutions to meet those best practices.
- Our cybersecurity training evolves regularly to meet current risk factors.
- We have engaged an industry-leading partner to monitor our cyber environment for risk indicators
- Vulnerability testing is performed regularly utilizing top tier assessment tools.
- We maintain cyber insurance from a national credit-rated insurance carrier.

STAKEHOLDER ENGAGEMENT

As we pursue our ESG objectives, we understand that each stakeholder has a specific point of view and unique needs. We seek to continuously identify avenues to engage with our stakeholders and better understand those needs.



INVESTORS/SHAREHOLDERS

We constantly solicit the views of our shareholders, routinely conducting over 200 investor meetings each year with ESG topics being a frequent point of conversation.



LOCAL COMMUNITIES

We aim to become a valued member of the local communities in which we live, work and invest. Through EPR Impact, we are engaging with our community on a day-to-day basis.



ASSOCIATES

We engage our associates frequently throughout the year to measure where we are as an organization and adapt our strategy as a result.



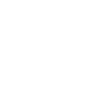
THIRD-PARTY PROPERTY MANAGERS

Being a primary point of contact for our tenants, they are key facilitators of our asset-level business strategy and sustainable practices. We support our property managers by providing them with key tools and resources. By conducting annual sustainability-focused training, we help property managers identify and develop sustainable operational practices.



TENANTS

We engage our tenants annually and encourage them to implement sustainable practices in their operations by providing materials and questionnaires to evaluate how they are doing in their efforts.



GOVERNMENT AUTHORITY

Adherence to regulatory standards is a critical aspect of our fiduciary responsibility. We require associates, property managers and our developer partners to comply with federal, state and local laws.



COMPANY VENDORS

We engage various vendors to provide services that help maintain our assets and provide ongoing support at the corporate level. We expect our company vendors to adhere to the highest ethical standards in their supply chain, facilities and operations, as outlined in our Vendor Code of Conduct.



DISCLAIMER

With the exception of historical information, certain statements contained or incorporated by reference herein may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These forward-looking statements are based on the Company’s current expectations and involve numerous risks and uncertainties. There is no assurance the events or circumstances reflected in the forward-looking statements will occur. You can identify forward-looking statements by use of words such as “will be,” “intend,” “continue,” “believe,” “may,” “expect,” “hope,” “anticipate,” “goal,” “forecast,” “pipeline,” “estimates,” “offers,” “plans,” “would” or other similar expressions or other comparable terms or discussions of strategy, plans or intentions contained or incorporated by reference herein. Forward-looking statements necessarily are dependent on assumptions, data or methods that may be incorrect or imprecise. These forward-looking statements represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Except as required by law, we do not undertake any obligation to release publicly any revisions to our forward-looking statements to reflect events or circumstances after the date hereof.

Unless otherwise indicated, all statements and data are provided as of December 31, 2021.



EPR
Properties®

EPR Properties
909 Walnut Street, Suite 200
Kansas City, MO 64106

(816) 472-1700
info@eprkc.com
eprkc.com