



2025 SUSTAINABILITY REPORT VERIFICATION STATEMENT

Prepared for:
Starlight Investments

Attention: Marlee Kohn

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1.0 – Sustainability Report Data Verification Statement

This data verification statement has been developed by GreenCheck at the request of Starlight Investments for use within the Starlight 2025 Sustainability Report. GreenCheck has conducted an independent assessment of the sustainability performance data that is outlined in this letter. The data assessed by GreenCheck covers the period from January 1st, 2025 to December 31st, 2025.

1.1- LIST OF PROPERTIES VERIFIED

This statement is limited to the properties that make up the Starlight Investments portfolio, which included 464 Canadian Residential Buildings, 24 US Residential Buildings, and 54 Commercial Buildings. Due to the size of the portfolio, a combined stratified random sampling of 10% of the total portfolio was verified.

1.2- LIST OF DATASETS VERIFIED

This statement is limited to the following sustainability performance datasets that were examined and assessed:

- Property-Level Electricity, Natural Gas, and Water Consumption
- Property-Level Waste Generation Reports
- Portfolio GHG Emissions

Following the assessment above, a review of Starlight’s Sustainability Report has been conducted to ensure facts and figures related to the reviewed datasets above are aligned and accurate.

1.3- OBJECTIVE OF VERIFICATION

The objective of this data assurance engagement was to undergo verification of the performance based data included in the 2025 Sustainability Report to ensure the data is free of material misstatements. When evaluating potential errors in the data, GreenCheck used a materiality threshold of 5% of property and portfolio reported totals for material misstatements. This exercise indicates that GreenCheck’s assessment did not discover evidence of material errors in the datasets.

1.4 – VERIFICATION STANDARD AND ASSESSMENT ACTIVITIES



GreenCheck conducted the verification of the reported data in accordance with ISO 14064-3:2019 – Specification with guidance for the validation and verification of greenhouse gas statements. This international standard requires that we comply with ethical requirements and plan and perform the data verification to obtain a level of assurance that claims made in their Sustainability Report related to energy, water, waste, and GHG emissions are free from material misstatement. ISO 14064-3 is specifically designed for assurance of GHG statements, but is viewed as an acceptable framework by ISO for the verification of similar sustainability datasets.

The verification activities were documented in a sampling plan created and updated by considering Starlight Investments' online data management systems, reporting methodologies, supporting documentation, and findings uncovered during the verification process. The key activities included:

- Review of energy, waste, and water activity data for 10% of the property portfolio for each month, stored in Starlight Investments' online utility data management system. GreenCheck reviewed the quality assurance activities in place and the treatment of incomplete activity data.
- Review of utility billing statements to check for anomalies and confirm the adequacy of Starlight Investments' data cleansing procedures.
- Recalculation of carbon emissions by scope from activity data to verify emission factors and Global Warming Potentials (GWP) calculations were applied correctly based on the most recent figures from the relevant national emission inventories for each region reviewed.

1.5 – VERIFICATION OPINION

Based on the sustainability performance data assessment performed, GreenCheck is satisfied that the information contained in Starlight Investments' 2025 Sustainability Report is accurate, balanced, and reliable. It represents an important summary of the relevant activities carried out by the properties that make up Starlight Investments in 2025 and is an essential tool for communicating with stakeholders. Furthermore, Starlight Investments' decision to have an external verification of the quantity of greenhouse gases emitted in 2025 according to ISO 14064-3 criteria demonstrates their commitment to complete and transparent communication of their carbon footprint.



GreenCheck can thereby provide verification that the reported data listed in this report is free of material misstatements.

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Starlight 2025 Sustainability Report Verification Statement

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