



TABLE OF CONTENTS

About ILPT	3
Achievements and Recognition	3
ENVIRONMENTAL	4
Environmental Initiatives	5
Waste Diversion Efforts at 2701 S. 98th Street	5
Overall Assessment of Property Climate Change Risk	6
Climate Risks and Opportunities	7
Energy Management	8
SOCIAL	9
Tenant Survey	11
GOVERNANCE	12
Risk Management, Oversight, Ethics and Compliance	13
Stakeholder Engagement	14
Human Rights	14
Diversity Highlights	14
APPENDIX	15
Certified Properties	16
Sustainable Accounting Standards Board	17
Independent Accountants’ Report	19
Task Force on Climate-Related Financial Disclosures	21
United Nations Sustainable Development Goals	22

Please reference The RMR Group’s
2024 Sustainability Report.



[IMAGE ABOVE]
22525 West 167th Street, Olathe, KS —
BOMA 360 Certified

[COVER IMAGE]
3779 Lake Shore Road, Hamburg, NY —
BOMA 360 Certified

ABOUT ILPT



Industrial Logistics Properties Trust (Nasdaq: ILPT) is managed by The RMR Group (Nasdaq: RMR), a leading U.S. alternative asset management company, unique for its focus on commercial real estate (CRE) and related businesses. ILPT owns \$5.7 billion in assets (inclusive of Mountain Industrial REIT LLC), including 411 industrial and logistics properties located in 39 states, including Hawaii.

ILPT strongly encourages tenants to use energy and water management practices that reduce both operating costs and consumption of natural resources. These best practices include upgrades for indoor plumbing fixtures, low-flow water closets and urinals, low-flow flush valves, low-flow

automatic faucet controls, low-flow faucet aerators and shower heads, water-efficient landscaping and cooling tower water management, among others.

On our behalf, RMR collaborates with our net leased industrial tenants to capture environmental data for our properties. Engaging with our tenants that manage data directly provides RMR with greater visibility into the operational performance for those properties. This effort has provided insight into more than 10.8 million square feet of industrial properties. RMR’s asset managers encourage our tenants to operate properties in ways that improve the economic performance of their operations, while simultaneously managing energy and water consumption and greenhouse gas emissions.

[IMAGE ABOVE]
125 North Troy Hill Road, Colorado Springs, CO – BOMA 360 Certified

Achievements and Recognition



GREEN LEASE
LEADERS – GOLD



5 PROPERTIES
687,034 SF



4 PROPERTIES
1,302,357 SF



55 PROPERTIES
9,924,068 SF

ENVIRONMENTAL



5000 Commerce Way, Petersburg, VA

ENVIRONMENTAL INITIATIVES

ILPT’s business strategy incorporates a focus on sustainable approaches to operating our properties in a manner that benefits our shareholders, tenants and the communities in which we are located. Substantially all of our properties are net leased to third-party tenants that assume operating responsibilities for our properties. However, we encourage our tenants to operate our properties in ways that improve the economic performance of their operations, while simultaneously managing energy and water consumption and greenhouse gas emissions.

SPOTLIGHT

Waste Diversion Efforts at 2701 S. 98th Street

The Carlstar Group, which leases the property in Edwardsville, Kansas, reported diverting more than 140,000 lbs (70 tons) of cardboard, tires and metal from landfill in 2024.

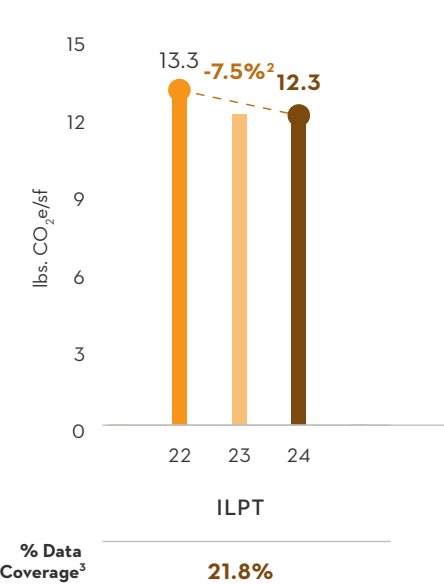
“Being a good steward of the environment means taking environmental considerations into account when designing and manufacturing our products. That can come in the form of greater production efficiencies, increased recycling and waste reduction.”

— 2023 Corporate Social Responsibility Report of The Carlstar Group — parent company Titan International

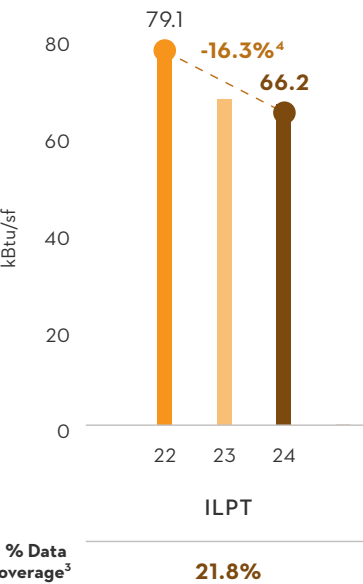
140K
LBS (70 TONS)
OF MATERIAL
DIVERTED FROM
LANDFILLS IN
2024

PERFORMANCE^{1, 7}

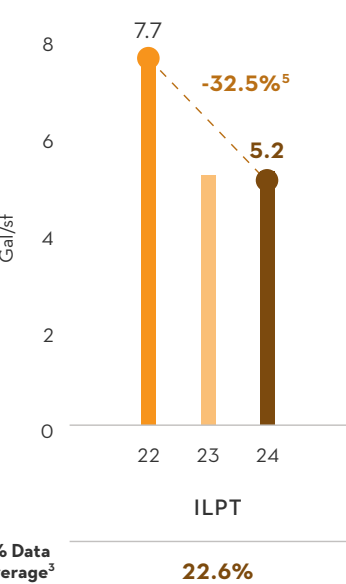
GHG Emissions Intensity



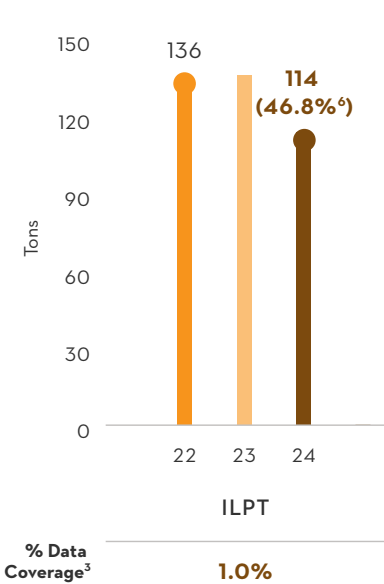
Energy Intensity



Water Intensity



Waste Diversion



¹ Please see the [RMR 2024 Sustainability Report](#), pages 9-22 for more information on our manager’s energy, water and waste management and tenant engagement activities, as well as page 39 for Reporting Methodology.

² Percent change in GHG emissions intensity in 2024 from 2022.

³ Percent data coverage is calculated from all properties with complete data in the portfolio.

⁴ Percent change in energy use intensity in 2024 from 2022.

⁵ Percent change in water use intensity in 2024 from 2022.

⁶ Percent of generated waste diverted from landfills in 2024.

⁷ First year of substantial data collection on behalf of ILPT began in 2022.

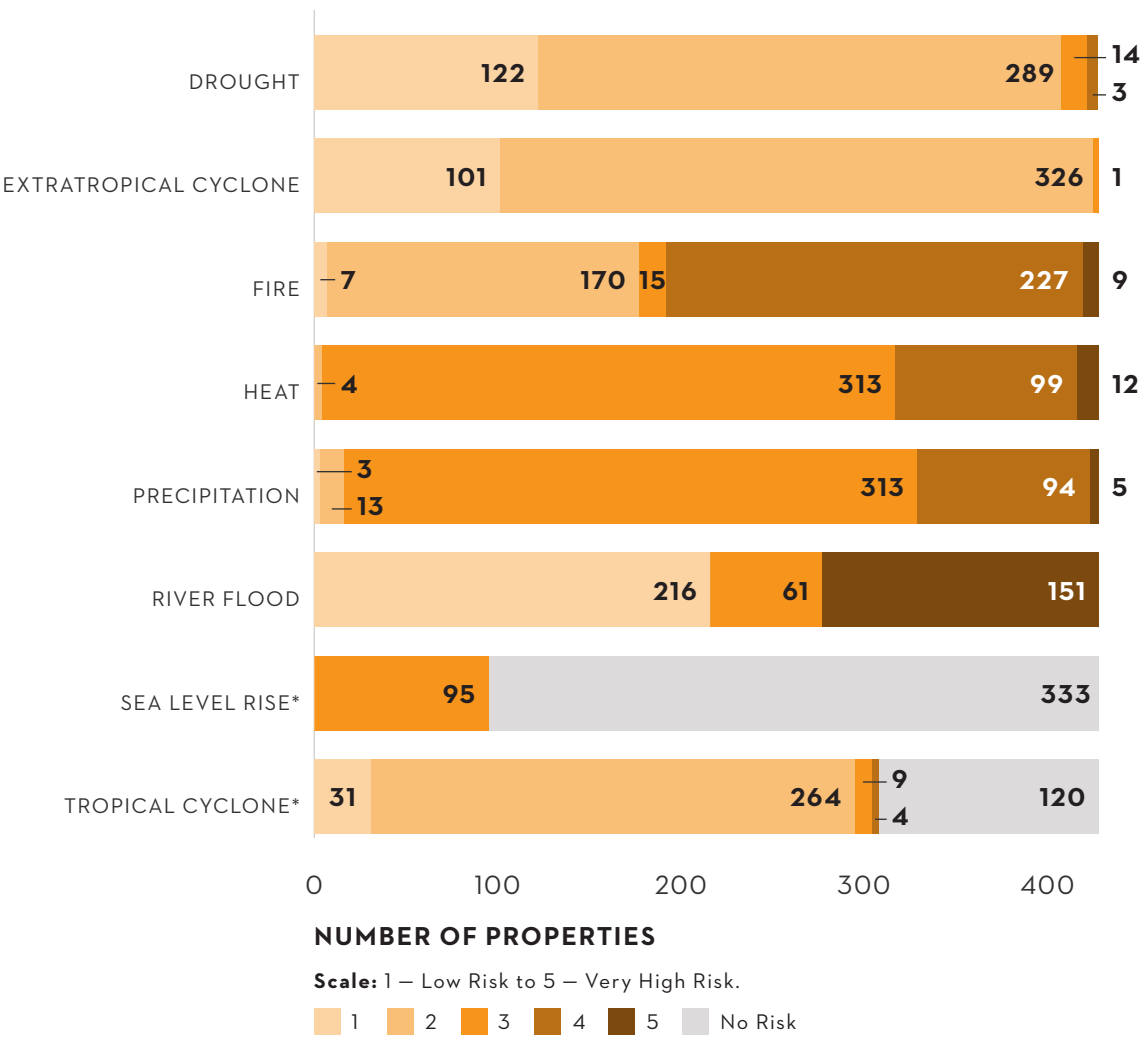
OVERALL ASSESSMENT OF PROPERTY CLIMATE CHANGE RISK

ILPT defines climate change resilience as the ability to anticipate, prepare for and recover from adverse climate-related events, including severe weather events, shifting weather patterns and policy or market changes. We routinely assess ILPT properties deemed to be at risk of flooding or other climate-related impacts, evaluating existing measures like tenant coordination, incident response planning, insurance reviews and physical protections such as flood barriers. Leveraging technology, ILPT evaluates energy and water performance to lower costs, enhance occupant comfort and reduce exposure to greenhouse gas-related policies. Our portfolio strategy incorporates hazard assessments, scenario planning and long-term economic risk reviews for property development opportunities.

Climate Hazards in 2030

This analysis is based upon Representative Concentration Pathways (RCP) 4.5 for 2030.

Below are the number of properties and their level of physical climate-related risks.



¹ In 2024, RMR, in coordination with a third-party consultant, began physical climate scenario analyses for substantially all our properties. The climate scenario assessments under evaluation include current physical climate risk exposure and assessments of future physical climate risk exposure models covering near-term (2030), mid-term (2050) and long-term (2100) time periods that consider a “business as usual” approach, a 2.0°C emissions mitigation approach in line with the Paris Climate Agreement and a “middle” approach, all based on the Intergovernmental Panel on Climate Change (IPCC) sixth assessment RCP 8.5, 2.6 and 4.5, respectively.

CLIMATE RISKS AND OPPORTUNITIES

Risks

- Facilities that are not fully air conditioned may become susceptible to heat events.
- Working conditions (labor) may be impacted by chronic and extreme heat.
- Facilities are closely tied to road infrastructure; failures in road systems can affect desirability of sites.
- Large, impervious surfaces may experience flooding and exacerbate interior flooding due to inadequate drainage.
- Supply chain constraints due to climate disasters may lead to increased domestic storage needs.



Opportunities

- There are on-site solar opportunities for large roofs.
- Logistics properties have potential use as staging locations for local/state emergency response activities.
- Opportunities exist for increased light manufacturing and research resulting from government policies and funding.
- Tenants may require support in the transition of their fleets to electric vehicles (EV) with on-site charging infrastructure.
- Resilient properties may be in higher demand, increasing revenue potential.
- Innovative solutions, like smart buildings, may attract high-quality, investment-grade tenants.



Mitigations

- Energy and water management programs are implemented to better conserve resources and comply with local restrictions across multiple locations.
- Strategic capital investments can be made, including implementation of physical protection elements as needed, to better protect more vulnerable properties.
- Routine evaluation of properties impacted by climate hazards is conducted to determine if properties are at higher risk and if other mitigation measures are needed.
- Properties may aid in coordinating with tenants and local authorities on emergency protocols and preparedness actions.
- Property incident response plans and insurance assessments are conducted in high-risk locations.
- Compliance with benchmarking and building energy performance standards is ensured where applicable.
- 17 properties submitted documentation to jurisdictions in 2024 to comply with reporting and building performance regulations.

[IMAGE TOP]
11224 Will Walker Road, Vance, AL

[IMAGE BOTTOM LEFT]
1901 Meadowville Technology Parkway, Chester, VA

[IMAGE BOTTOM RIGHT]
700 Hudson Road, Griffin, GA

CASE STUDY

ENERGY MANAGEMENT

RMR manages over 400 industrial properties totaling 60 million square feet throughout the U.S.

The property located at 55 Commerce Avenue in Albany, NY, is a Class A, 125,000-square-foot distribution center. RMR's industrial property management team partnered with the tenant on a variety of sustainability initiatives, including the installation of LED lights with motion sensors and the addition of a smart meter that provides real-time energy monitoring to help reduce electricity consumption. Additionally, the property recently earned an ENERGY STAR certification and a BOMA 360 Industrial designation.



SOCIAL



3350 Laurel Ridge Ave, Ruskin, FL



[IMAGES]
 This past November, RMR’s Amy Marsden, Senior Director of Industrial Asset Services (above), presented at Bisnow’s DMV Women Leading Real Estate conference (right). She discussed the importance of fostering diversity in commercial real estate and the power of mentoring female leaders within the industry.

For more information on these programs, please reference our [2025 Proxy Report](#).

As we have no direct employees, we depend on our manager, RMR, to recruit, train and develop a workforce that aligns with our business needs, fosters positive societal contributions and helps minimize our environmental impact.

RMR’s recruiting, onboarding, retention, training and development programs include:



- **LiveWell Employee Wellness Program:** Launched in 2016, RMR’s LiveWell program provides resources and incentives to enhance employees’ physical, emotional and financial wellness.
- **Managing with Impact:** Since 2016, RMR has hosted Managing with Impact workshops for managers throughout the company to expand their perspectives and increase their confidence.
- **High Impact Conversations:** Launched in 2023, this workshop provides RMR’s managers with guidance on effectively providing feedback, coaching and managing difficult conversations.
- **Tuition Reimbursement Program:** RMR provides a \$20,000 annual reimbursement for work-related education.
- **Analyst Accelerator Internship Program:** RMR’s Analyst Accelerator Internship Program is designed to attract early-career talent to our industry.
- **Next Generation Executive Program (NGE):** From 2021 through 2023, RMR sponsored five rising leaders in The Partnership, Inc.’s® NGE. Admission to NGE is highly competitive and limited to a select group of America’s most promising leaders.

RMR also prioritizes ongoing education and training for all employees across their organization as follows:

- **Engineering Apprenticeship Program:** Given the increasing challenges within the real estate industry of attracting a qualified pool of engineers throughout the country, RMR has made a strategic effort to develop the next generation of qualified building engineers.
- **Industry associations and credentials:** In order to further their professional development, many of RMR’s employees seek out credentials and association memberships, with any membership costs reimbursed by RMR.
- **Culture and employee engagement:** We believe an inclusive workplace positions RMR to achieve extraordinary results for our company.

TENANT SURVEY

In July 2024, we conducted our first tenant engagement survey focused on sustainability initiatives.

The findings revealed strong interest in sustainability, particularly in LED lighting retrofits, with 11 properties ready for immediate implementation. Additionally, tenants at 14 properties expressed interest in ENERGY STAR Benchmarking and Real-Time Monitoring programs, while tenants at 13 properties showed enthusiasm for pursuing LEED® certification.



Key Findings from the ESG Survey

- **Tenant interest:** Strong tenant demand for sustainability initiatives highlights the growing trend for green features in leased spaces.
- **Focus areas:** Tenants expressed a high level of interest in energy efficiency, waste management and sustainable building practices.
- **Regulatory preparedness:** Tenants are increasingly aware of stricter environmental regulations and their potential impact on operations and costs.
- **Electric vehicle service equipment:** There is a growing interest in EV chargers as both a tenant amenity and as a part of vehicle electrification infrastructure.



Strategic Insights

- **Investment value:** Properties with strong sustainability metrics are more attractive to investors and tenants, enhancing value and returns.
- **Risk mitigation:** Poor sustainability performance poses regulatory and reputational risks, emphasizing the need for proactive management.
- **Tenant retention:** Active engagement in sustainability initiatives boosts tenant satisfaction, retention and appeal to new tenants.
- **Efficiency gains:** Energy-efficient practices reduce costs and improve both sustainability and profitability.

The survey highlights a growing tenant-driven demand for sustainability initiatives, presenting opportunities to enhance property value and operational efficiency across our portfolio.

100+

INDUSTRIAL TENANTS
SURVEYED

40%

TOTAL RESPONSE RATE

17

TENANTS INDICATED AN
INTEREST IN PARTNERING
ON TWO OR MORE
SUSTAINABILITY INITIATIVES

7

TENANTS ANTICIPATED A
NEED FOR EV CHARGERS IN
THE NEXT 1-3 YEARS

5

TENANTS HAVE A NEED FOR
EV CHARGERS NOW

GOVERNANCE



RISK MANAGEMENT, OVERSIGHT, ETHICS AND COMPLIANCE

RMR tailors business and operations to match the needs of our portfolio.
The following topics have been identified as priorities:



Climate resilience



Business ethics



Energy costs and transition



Water and waste management



Low-carbon market demands



Data and cybersecurity



Employee satisfaction



Community outreach

Corporate Policies

RMR’s corporate governance and sustainability policies guide our environmental management strategies, ensuring a systematic approach to identify, monitor, manage and mitigate the environmental impact of our managed properties. RMR also performs quarterly asset-level reviews to ensure ongoing environmental due diligence and compliance.



Raising Concerns

RMR and each public company client maintain a Governance Hotline that allows users to anonymously report concerns or field complaints regarding possible violations of the Code of Business Conduct and Ethics, accounting processes, internal controls and auditing matters. Additionally, we adhere to RMR’s Business Partners’ Code of Conduct, Employee Health and Wellness Policy and Philanthropy Policy.

[IMAGE LEFT]
502 West Independence Drive, Edinburg, TX — BOMA 360 Certified

[IMAGE BELOW]
4350 Fortune Ave NW, Concord, NC — BOMA 360 Certified



Diversity Highlights

Board diversity and company recognition highlights include the following:

¹ Marginalized communities includes women.
² All percentages accurately reflect board composition as of March 26, 2025.



67%
OF OUR SENIOR
LEADERSHIP ARE WOMEN



29%
MARGINALIZED
COMMUNITIES¹



29%
WOMEN²

STAKEHOLDER ENGAGEMENT

Our Board is committed to upholding the values of good corporate governance. In recognition of the relationship between corporate governance and long-term performance and as a result of our ongoing engagement with our shareholders, our Board continues to proactively evaluate our corporate governance principles.

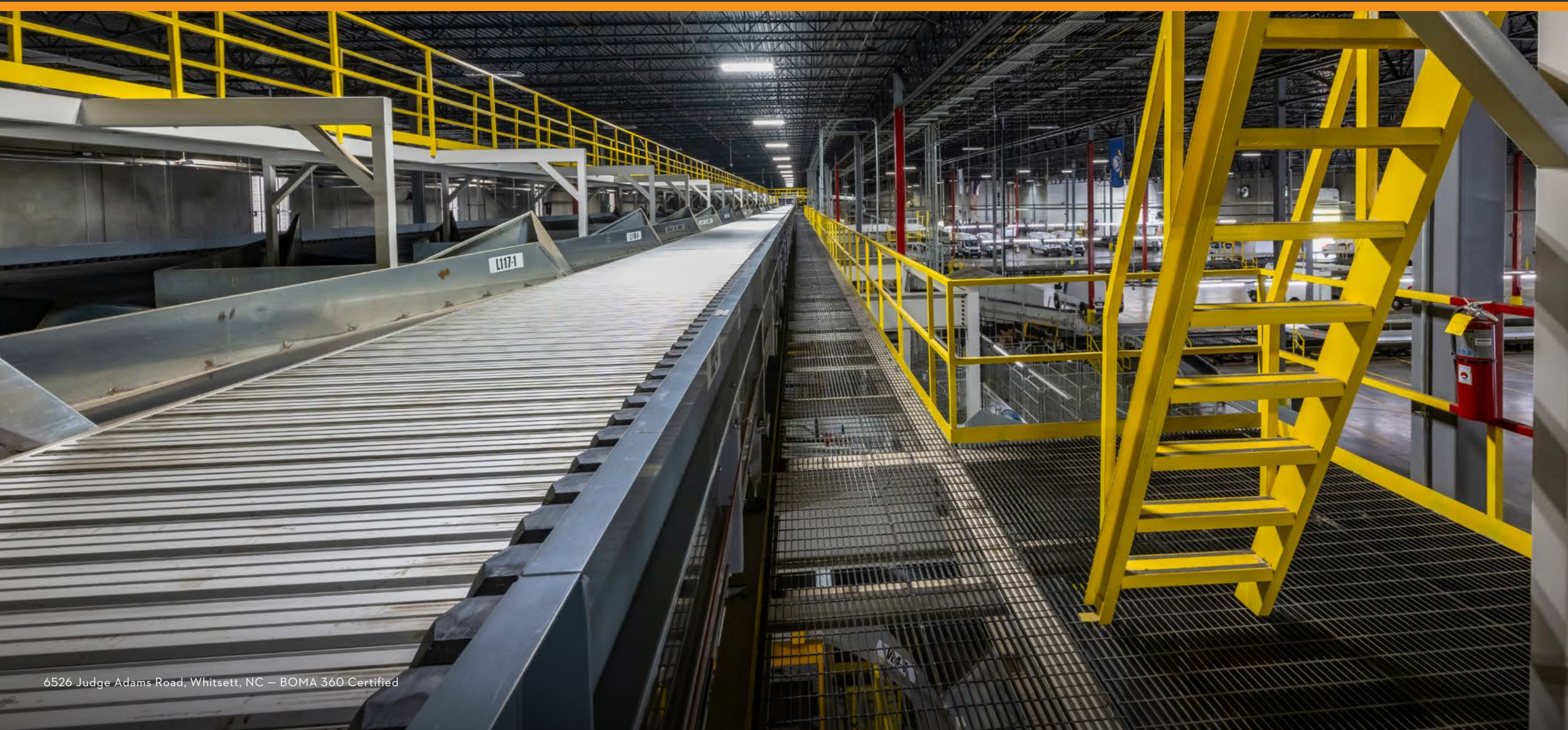
We conduct shareholder outreach throughout the year to engage with shareholders on issues important to them. Our Board receives reports on this engagement as well as any specific issues to be addressed.



Human Rights

ILPT observes the Human Rights Policy [linked here](#).

APPENDIX



CERTIFIED PROPERTIES

ADDRESS	SF	LEED	LEED CERTIFIED SF	ENERGY STAR	BOMA 360
10551 N Congress Avenue	158,417			Certified	
11501 Wilkinson Drive	144,199				Awarded
125 North Troy Hill Road	225,198				Awarded
1270 North Wilkening	73,500			Certified	Awarded
13509 Waterworks Street	304,859				Awarded
14001 Jetport Loop	213,672				Awarded
1415 West Commerce Way	222,000				Awarded
14257 E. Easter Avenue	69,865				Awarded
1430 South Wolf Road	123,000				Awarded
1580 Williams Road	244,800			Certified	
1601 Brown Road	245,633				Awarded
1602 Vincent Drive	198,729				Awarded
17200 Manchac Park Lane	125,147				Awarded
1935 Blue Hills Drive	103,580				Awarded
200 Orange Point Drive	125,060				Awarded
2000 South Walnut Street	210,445				Awarded
2002 International Boulevard	225,997				Awarded
21200 Spring Plaza Drive	181,176				Awarded
22525 West 167th Street	313,763				Awarded
231 Theater Drive	122,522				Awarded
246 Glasson Drive	46,253				Awarded
2701 Texas Longhorn Way	312,923				Awarded
27200 SW 127th Avenue	237,756				Awarded
28000 Five M Center Drive	71,933				Awarded
301 Commerce Drive	75,262				Awarded
3058 Lakemont Blvd	176,939				Awarded
3155 Grissom Parkway	144,138				Awarded
3200 Rodeo Court	290,879				Awarded
3245 Henry Road and 3185 Columbia Road	131,152				Awarded
3383 Spirit Way	99,102				Awarded
3736 Salisbury Road	95,883				Awarded
3774 Snyder Road	259,053				Awarded

ADDRESS	SF	LEED	LEED CERTIFIED SF	ENERGY STAR	BOMA 360
3779 Lake Shore Road	338,584				Awarded
38401 Amrhein Road	172,668				Awarded
3870 Ronald Reagan Boulevard	97,187				Awarded
3900 NE 6th Street	24,310				Awarded
4350 Fortune Ave NW	354,482				Awarded
450 Northpointe Court	175,315				Awarded
4501 Industrial Drive	64,211				Awarded
4690 Global Avenue NW	330,717				Awarded
5000 North Ridge Trail	310,922				Awarded
502 West Independence Drive	164,207				Awarded
505 Morgan Lakes Industrial Blvd.	126,520				Awarded
510 Production Avenue	88,890				Awarded
52 Pettengill Road	614,240	Silver	614,240		
5300 International Drive	139,564				Awarded
55 Commerce Avenue	125,000			Certified	Awarded
5501 Providence Hill Drive	66,692				Awarded
584 US Highway 130	347,145				Awarded
635 Community Drive	143,979				Awarded
650 Braselton Parkway	373,750				Awarded
6538 & 6526 Judge Adams Road	286,281				Awarded
685 Alliance Parkway	150,710				Awarded
7000 West Post Road	95,953	Gold	95,953		
7303 Rickenbacker Parkway West	357,504	Certified	357,504		
800 Lindale Industrial Parkway	163,383				Awarded
8411 Florida Mining Boulevard	171,734				Awarded
8644 Polk Lane	234,660	Certified	234,660		
8951 Mirabel Road	327,822				Awarded
91-238 Kauhi	85,317			Certified	Awarded
955 Aeroplaza Drive	125,060				Awarded

SUSTAINABLE ACCOUNTING STANDARDS BOARD

(SASB)

The following disclosures are presented in accordance with the SASB Real Estate Industry Standard Version 2023-06. For the following disclosures, our properties are considered a single subsector property type (“industrial”), consistent with how these properties and our operating results are presented in our Securities and Exchange Commission (SEC) filings. The information presented is as of December 31, 2024, unless otherwise noted.

All page references are to the [RMR 2024 Sustainability Report](#) unless otherwise noted.

For SASB metrics IF-RE-130a.5, IF-RE-140a.4, IF-RE-410a.3 and IF-RE-450a.2, we have included references to other pages where discussion and analysis related to those metrics appear. Baker Newman & Noyes LLC has not reviewed information on those referenced pages, with the exception of the Water Intensity Metric on [page 5](#), as detailed within their Independent Accountants’ Report.

SASB CODE	TOPIC	ILPT RESPONSE
ENERGY MANAGEMENT		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	21.78% by floor area See footnote 1
F-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	(1) 911,345 GJ (2) 72.04% (3) 0% See footnote 2
F-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	-1.85% See footnotes 2, 3
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	(1) 22.05% by floor area (2) 1.58% by floor area See footnote 1
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	See Environmental — Energy Management, p. 13, ILPT’s 2024 Supplement, p. 5 and footnote 4
WATER MANAGEMENT		
IF-RE-140a.1	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	(1) 22.38% by floor area (2) 39.33% by floor area See footnote 1
IF-RE-140a.2	(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	(1) 264.68 km ³ (2) 40.05% See footnotes 1, 2
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	1.77% See footnotes 2, 3
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	See Environmental — Water Management, p. 16, ILPT’s 2024 Supplement, p. 5 and footnotes 5, 6

¹ Leasable floor area is used for metrics reported as square meters and metrics represented as a percentage of total floor area.

² Disclosed as whole building. Energy and water data is reported where available.

³ Like-for-like metrics include properties where data is available and acceptable to report as defined by SASB.

⁴ Substantially all ILPT’s properties are leased to third parties that assume operating responsibilities for their properties, and as such, where an accounting metric or metric component, as defined by the SASB Standard, is not applicable to the portfolio or data to report on the applicable accounting metric is not available to us, there is no disclosure. Targets and goals throughout this report represent RMR’s commitments and are not those of ILPT specifically.

SASB CODE	TOPIC	ILPT RESPONSE
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
IF-RE410a.1	(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	(1) 24.72% (2) 130,191 m ²
IF-RE410a.2	Percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	(1) See footnote 5 (2) See footnote 5
IF-RE410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	See Environmental – Tenant Sustainability Services, p. 22, ILPT's 2024 Supplement, p. 11 and footnotes 4, 5
CLIMATE CHANGE ADAPTATION		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	142,120 m ² See footnote 1
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	See Environmental – Climate Risk and Resilience, p. 19, Appendix – Climate-Related Risks and Opportunities, p. 45 and ILPT's 2024 Supplement, p. 7
ACTIVITY METRIC		
IF-RE-000.A	Number of assets, by property subsector	411
IF-RE-000.B	Leasable floor area, by property subsector	5,563,946 m ²
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	96.14% by floor area
IF-RE-000.D	Average occupancy rate, by property subsector	96.63%

⁵ Sub-metered energy and water use at ILPT properties is not applicable as substantially all energy and water at ILPT's properties are managed by the tenants.

⁶ RMR conducts water stress assessments using Aqueduct, a global water risk mapping tool, to identify water risks and opportunities for water savings.

INDEPENDENT ACCOUNTANTS' REPORT



Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com



INDEPENDENT ACCOUNTANTS' REPORT

Industrial Logistics Properties Trust
Two Newton Place
255 Washington Street
Newton, Massachusetts 02458

We have reviewed management of Industrial Logistics Properties Trust’s (ILPT or the Company) assertion that the specified information included in the 2024 Sustainability Accounting Standards Board (SASB) Index for the year ended December 31, 2024 (the 2024 SASB Index) included within the accompanying supplement on pages 17 and 18, is presented in accordance with the SASB Real Estate Industry Sustainability Accounting Standard. We have also reviewed management of ILPT’s assertion that the Water Intensity Metric for ILPT for the year ended December 31, 2024 is presented in accordance with management’s criteria as set forth on page 5 of the accompanying supplement. The Company’s management is responsible for its assertions. Our responsibility is to express a conclusion on management’s assertions based on our review.

Our review was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to the 2024 SASB Index and the Water Intensity Metric in order for them to be presented in accordance with (or based on) the criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than an examination, the objective of which is to obtain reasonable assurance about whether the 2024 SASB Index and the Water Intensity Metric are presented in accordance with (or based on) the criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

The procedures we performed were based on our professional judgment. In performing our review, we performed analytical procedures, inquiries, and other procedures as we considered necessary in the circumstances. For a selection of the amounts within the 2024 SASB Index and Water Intensity Metric, we performed tests of mathematical accuracy of computations and compared the specified information to underlying records.

The preparation of the 2024 SASB Index included within the accompanying supplement on pages 17 and 18 and the Water Intensity Metric on page 5 for ILPT of the accompanying supplement require management to interpret the respective criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts, disclosures, and metrics may include estimates and assumptions that are subject to substantial inherent measurement uncertainty, including estimation methodologies used by management. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and disclosures. The selection by management of a different but acceptable measurement method, input data, or model assumptions, may have resulted in materially different amounts and disclosures being reported.

INDEPENDENT ACCOUNTANTS' REPORT

Information outside of the 2024 SASB Index included within the accompanying supplement on pages 17 and 18 and the Water Intensity Metric on page 5 for ILPT of the accompanying supplement was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information. Further, any information relating to periods prior to the year ended December 31, 2024, or information relating to forward-looking statements, targets, goals, progress against goals, and linked information was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information.

Based on our review, we are not aware of any material modifications that should be made to the 2024 SASB Index for the year ended December 31, 2024, included within the accompanying supplement on pages 17 and 18 in order for it to be presented in accordance with the SASB Real Estate Industry Sustainability Standard. Based on our review, we are also not aware of any material modifications that should be made to the Water Intensity Metric for ILPT for the year ended December 31, 2024 in order for it to be presented in accordance with management's criteria as set forth on page 5 of the accompanying supplement.

Baker Newman & Noyes LLC

Boston, Massachusetts
April 21, 2025

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

(TCFD)

Our existing business practices are intended to align with the TCFD framework across both physical and transition risks and opportunities. All page references are to the [RMR 2024 Sustainability Report](#) unless otherwise noted.

DISCLOSURE	DISCLOSURE RESPONSE	PAGE NUMBER
GOVERNANCE		
a) Describe the board’s oversight of climate-related risks and opportunities.	Good Governance — Risk Management, Oversight, Ethics and Compliance <u>ILPT’s 2025 Proxy Statement — Our Board’s Role in Oversight of Risk Management</u>	35 12-13
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	Environmental — Climate Risk and Resilience Good Governance — Risk Management, Oversight, Ethics and Compliance	19 35
STRATEGY		
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Physical and transition risks vary by asset type and geographical location. Both climate events and local, state and federal policy developments are monitored for portfolio impact. Programs are deployed where risks and opportunities exist. Physical risk review is coordinated with property insurance brokers. Appendix — Climate-Related Risks and Opportunities <u>ILPT’s 2024 Annual Report on Form 10-K — Item 1A. Risk Factors</u>	 6-7 28
b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	Environmental — Climate Risk and Resilience ILPT’s 2024 Supplement <u>ILPT’s 2024 Annual Report on Form 10-K — Item 1A. Risk Factors</u>	19 6-7 28
c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Environmental — Climate Risk and Resilience ILPT’s 2024 Supplement <u>ILPT’s 2024 Annual Report on Form 10-K — Item 1A. Risk Factors</u>	19 6-7 2 8
RISK MANAGEMENT		
a) Describe the organization’s processes for identifying and assessing climate-related risks.	Good Governance — Risk Management, Oversight, Ethics and Compliance Environmental — Climate Risk and Resilience ILPT’s 2024 Supplement <u>ILPT’s 2025 Proxy Statement — Sustainability</u>	35 19 6-7 11-12

DISCLOSURE	DISCLOSURE RESPONSE	PAGE NUMBER
b) Describe the organization’s processes for managing climate-related risks.	Good Governance — Risk Management, Oversight, Ethics and Compliance Environmental — Climate Risk and Resilience ILPT’s 2024 Supplement <u>ILPT’s 2025 Proxy Statement — Sustainability</u>	35 19 6-7 11-13
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management.	Good Governance — Risk Management, Oversight, Ethics and Compliance Environmental — Climate Risk and Resilience <u>ILPT’s 2025 Proxy Statement — Sustainability</u>	35 19 11-13
METRICS AND TARGETS		
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental — At a Glance Environmental — RMR’s Pathway to Net Zero Emissions Environmental — Greenhouse Gas Emissions and Climate Change Environmental — Energy Management Environmental — Water Management Environmental — Waste Management ILPT’s Supplement 2024	9 10 12 13 16 18 5
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Environmental — Greenhouse Gas Emissions and Climate Change ILPT’s 2024 Supplement	12 5
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Environmental — At a Glance Environmental — RMR’s Pathway to Net Zero Emissions Environmental — Greenhouse Gas Emissions and Climate Change Environmental — Energy Management	9 10 12 13

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

(SDG)

The United Nations’ 17 SDGs were adopted by all United Nations Member States in 2015 as part of the 2030 Agenda for Sustainable Development. Demonstrating alignment with SDGs is one way we show how our activities contribute positive outcomes for our environment and our people. ILPT, through its Manager, RMR, aligns with eleven of the 17 SDGs. Unless otherwise stated, references are to the [RMR 2024 Sustainability Report](#).

SDG	GOAL	ACTIONS
2 ZERO HUNGER	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	RMR’s Annual Volunteer and Community Service. See pp. 30–31. Matching Gift Program
3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages.	RMR’s LiveWell Employee Program gives employees the opportunity to participate in bi-monthly competitions, campaigns and webinars to improve health, knowledge and well-being. RMR provides employees comprehensive health insurance programs. See RMR’s Benefits . RMR Workplace Safety Program: 90% participation by eligible employees in a voluntary training program.
5 GENDER EQUALITY	Achieve gender equality and empower all women and girls.	Gender diversity on ILPT’s Board: 29% women RMR has several programs for women, including the following: <ul style="list-style-type: none">– Accelerated Women in Leadership Program– RMR’s Working Parents Resource Group– RMR celebrated International Women’s Day with site specific events.– New Hire Policy: One or more qualified woman candidates in final-round interviews. At least one female RMR manager to be part of the final-round interview team.– Gender Inclusive Benefits: Including maternity and paternity paid time off– RMR Recognizes Outstanding Women Leaders

SDG	GOAL	ACTIONS
6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all.	RMR’s Water Reduction Goal: Reduce water consumption intensity by 25% by 2030 (from a 2019 baseline) on managed properties. RMR has reduced water consumption intensity by 19.1% compared to 2019 baseline, which includes some ILPT properties. ILPT’s water use has changed by -29.7% in 2024 compared to 2022. RMR’s Water Programs, see p. 16 and RMR’s Environmental Policy . For ILPT, please see this report, p. 5 and SASB. RMR tracks properties that are in water stressed areas across its portfolios (see ILPT’s 2024 Supplement SASB metrics) and uses LEED O+M to support the reduction of water.
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all.	RMR’s Energy Efficiency Goal: 35% reduction in energy use per square foot from 2019 baseline by 2030. RMR had a 20.5% reduction in 2024 from the baseline, which includes properties ILPT manages. ILPT’s energy use intensity has changed by -16.3% compared to 2022. ILPT’s energy intensity is reported on p. 13 and ILPT’s 2024 Supplement SASB. RMR has a program that supports the installation of EV chargers at ILPT properties. RMR’s comprehensive energy programs include real time monitoring, certifications, and other programs to reduce energy. See p. 13 and ILPT’s 2024 Supplement p. 5 . ILPT, through its manager RMR, sent out its first tenant sustainability survey to determine what services our tenants are interested in pursuing that RMR can support. See ILPT’s 2024 Supplement p. 11 for more information on the survey.
8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all.	RMR has a robust professional training program, see p. 25 and benefits package . RMR’s Engineering Development Program, see p. 26.

SDG	GOAL	ACTIONS
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	<p>RMR fosters innovation in real estate, including IT and sustainability. RMR has received awards for innovation. See p. 37 for more information.</p> <p>RMR prepares its properties for climate events and invests in resilient infrastructure. Please see p. 35 and ILPT’s 2024 Supplement p. 7.</p> <p>ILPT ensures that RMR includes climate factors in its due diligence, see ILPT’s 2024 Supplement p. 6.</p> <p>ILPT is a Gold Green Lease Leader and an EPA ENERGY STAR Partner, ensuring our properties meet high standards.</p>
10 REDUCED INEQUALITIES	Reduce inequality within and among countries.	<p>29% of ILPT’s Board members are marginalized communities, including women.</p> <p>RMR’s New Hire Policy: One or more qualified minority candidates in final-round interviews. At least one minority RMR manager to be part of the final-round interview team.</p> <p>RMR partners with Project Destined, a national program in which CRE companies sponsor college students from communities marginalized in CRE.</p>
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable.	<p>RMR: Property Development and Operations: RMR plans and executes major renovation projects that create great public spaces and places. RMR’s major renovations have a goal of LEED Silver or better, where possible.</p> <p>ILPT has 55 BOMA 360 designated properties, Five ENERGY STAR certified properties and four LEED certified properties.</p>
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns.	<p>ILPT uses RMR’s Capital Project Guide for Green and Energy Efficient Equipment Purchasing for capital investments.</p> <p>RMR has committed to diverting 50% of its generated waste from landfills by 2025. As of 2024, RMR has achieved a 51.1% waste diversion from landfills.</p> <p>In 2024, ILPT had a 46.8% diversion rate as reported on ILPT’s 2024 Supplement p. 5.</p>
13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts.	<p>Zero Emissions Promise: RMR has committed to reduce GHG emission intensity 50% by 2029 from a 2019 baseline (SBTi validated), with the goal of achieving net zero emissions from operations by 2050. RMR achieved a 30.5% GHG emission intensity reduction in 2024 compared to 2019 baseline.</p> <p>RMR is reducing emissions through practices such as refrigeration management, solar installation plans and energy reduction strategies.</p> <p>ILPT’s GHG emissions intensity changed in 2024 by -7.5% from 2022. ILPT reports its GHG emissions on ILPT’s 2024 Supplement p. 5.</p> <p>See Environment Section of the 2024 RMR Sustainability Report and ILPT’s 2024 Supplement p. 7 for more information on ILPT’s climate mitigation actions.</p>

For more information, please contact IR@ILPTREIT.com.

