

## Environmental, Social and Governance (ESG)

### *Our Strategy*

We actively work to promote our growth and operations in a sustainable and responsible manner across our six regions. The BXP ESG strategy is to conduct our business, the development, ownership and operation of new and existing buildings, in a manner that contributes to positive economic, social and environmental outcomes for our customers, shareholders, employees and the communities we serve. Our investment philosophy is shaped by our core strategy of long-term ownership and our commitment to our communities and the centers of commerce and civic life that make them thrive. We are focused on developing and maintaining healthy, high-performance buildings, while simultaneously mitigating operational costs and the potential external impacts of energy, water, waste, greenhouse gas emissions and climate change. Positive social impact is also of great importance to BXP and our employees, which is exhibited by our commitments to charitable giving, volunteerism, public realm investments and promoting diversity and inclusion in the workplace and our communities. Through these efforts, we demonstrate that operating and developing commercial real estate can be conducted with a conscious regard for the environment and broader society while mutually benefiting our stakeholders.

### *ESG Leadership*

We continue to address the needs of our stakeholders by making efforts to maintain and improve our ESG performance across three pillars: climate action, climate resilience and social good. BXP is a widely recognized industry leader in ESG. 2021 ESG highlights include:

- BXP ranked among the top real estate companies in the GRESB assessment, earning a sixth consecutive 5-Star rating. 2021 was the tenth consecutive year that BXP earned the GRESB “Green Star” designation.
- BXP was named to *Newsweek’s* America’s Most Responsible Companies 2022 list for the second consecutive year. BXP ranked first in the real estate industry with a ranking increase from 56<sup>th</sup> overall out of 421 companies in 2020 to 31<sup>st</sup> overall out of 499 companies in 2021.
- BXP was named to the Dow Jones Sustainability Index (DJSI) North America. BXP was one of nine real estate companies that qualified and the only office REIT in the index, scoring in the 93<sup>rd</sup> percentile of the real estate companies assessed for inclusion.
- BXP ranked #4 on the inaugural Forbes Green Growth 50, a list focused on large American corporations that have reduced greenhouse gas emissions while simultaneously growing earnings.
- BXP was named an ENERGY STAR Partner of the Year – Sustained Excellence Award Winner.
- BXP was named a Green Lease Leader at the highest Gold level by the Institute for Market Transformation and the U.S. Department of Energy for exhibiting a strong commitment to high performance and sustainability in buildings and best practices in leasing.

Our leadership position is due, in part, to our establishment of environmental goals, the periodic reporting of progress towards our goals and the achievement of these goals. We have publicly adopted energy, emissions, water and waste goals that establish reduction targets aligned with the United Nations Sustainable Development Goals. As of the end of 2020, the combined impacts of efficiency measures, renewable energy and reduced physical occupancy due to the COVID-19 pandemic resulted in a 41% decrease in energy use intensity and an 86% reduction in greenhouse gas emissions intensity below a 2008 base year. We have also aligned our emissions reduction targets with climate science and in 2020 became the first North American office REIT to establish an emissions reduction target ambition in line with a 1.5°C trajectory, the most ambitious designation available at the time of submission under the Science Based Targets initiative. In April 2021, we affirmed our commitment to achieving carbon-neutral operations (for direct and indirect scope 1 and scope 2 emissions) by 2025 from our occupied and actively managed buildings where we have operational control.

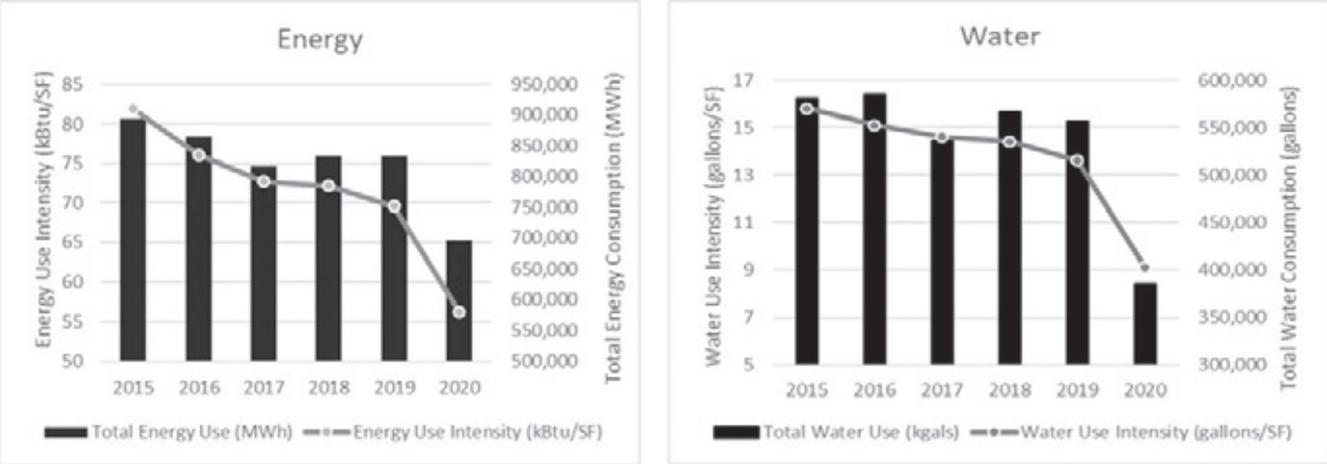
We are focused on developing, owning and operating healthy and high-performance buildings. BXP is a corporate member of the U.S. Green Building Council® (“USGBC”) and has a long history of green buildings under USGBC’s Leadership in Energy and Environmental Design™ (LEED®) rating system. We have LEED-certified 28.3 million square feet of our portfolio, of which 98% is certified at the highest Gold and Platinum levels. In 2018, we announced a partnership with a leading healthy building certification system, Fitwel, to support healthy building design and operational practices across our portfolio, becoming a Fitwel Champion. We completed our Fitwel Champion commitments and have added 16.7 million square feet of Fitwel certified buildings. In response to the

COVID-19 pandemic, we completed the Fitwel Viral Response Module Enterprise and Asset-level Certification at all actively managed office properties.

*Sustainability Accounting Standards Board (“SASB”) Disclosures*

The Real Estate Sustainability Accounting Standard issued by SASB in 2018 proposed sustainability accounting metrics designed for disclosure in mandatory filings, such as the Annual Report on Form 10-K, and serves as the framework against which we have aligned our disclosures for sustainability information. The recommended energy and water management activity metrics for the real estate industry include energy consumption data coverage as a percentage of floor area (“Energy Intensity”); percentage of the eligible portfolio that is certified ENERGY STAR® (“ENERGY STAR certified”); total energy consumed by portfolio area (“Total Energy Consumption”); water withdrawal as a percentage of total floor area (“Water Intensity”); and total water withdrawn by portfolio area (“Total Water Consumption”). Our energy and water data is collected from utility bills and submeters and is assured by an independent, third party assurance expert, which includes all SASB 2020 energy and water metrics. For more information on the independent, third-party assurance expert and the methodology used to assure the data, refer to “Reporting” below. During the 2020 calendar year, 52 buildings representing 49% of our eligible portfolio were ENERGY STAR certified. A licensed professional has verified all ENERGY STAR applications.

The charts below detail our Energy Intensity, Total Energy Consumption, Water Intensity and Total Water Consumption for 2015 through 2020 for which data were available on occupied and actively managed buildings where we had operational control.<sup>1,2,3,4,5,6</sup>



- (1) Full 2021 calendar year energy and water data will not be available and assured by a third party until March 31, 2022. Therefore, 2020 is the most recent year for which complete and third-party assured energy and water data is available.
- (2) The charts reflect the performance of our occupied and actively managed office building portfolio in Boston, Los Angeles, New York, San Francisco and Washington, DC. The charts do not include performance data for our property in Seattle, which we acquired in September 2021. We defined “occupied office buildings” as buildings with no more than 50% vacancy. Actively managed buildings are buildings where we have operational control of building system performance and investment decisions. At the end of the 2020 calendar year, our occupied and actively managed buildings included 107 buildings totaling 42.2 million gross square feet, which accounted for approximately 83% of BXP’s total in-service portfolio by area.
- (3) Floor area is considered to have complete energy consumption data coverage when energy consumption data (i.e., energy types and amounts consumed) is obtained by us for all types of energy consumed in the relevant floor area during the calendar year, regardless of when such data was obtained.
- (4) The scope of energy includes energy purchased from sources external to us and our tenants or produced by us or our tenants and energy from all sources, including fuel, gas, electricity and steam. Energy use intensity (kBtu/SF) has been weather normalized.
- (5) Water sources include surface water (including water from wetlands, rivers, lakes and oceans), groundwater, rainwater collected directly and stored by the registrant, wastewater obtained from other entities, municipal water supplies or supply from other water utilities.
- (6) 2020 data reflects the combined impacts of efficiency measures, renewable energy and reduced physical occupancy due to the COVID-19 pandemic.

## *Climate Resilience*

As a long-term owner and active manager of real estate assets in operation and under development, we take a long-term view on climate change risks and opportunities. We are focused on understanding how climate change may impact the performance of our portfolio and the steps we can take to increase climate resilience. We continue to evaluate the potential risks associated with climate change that could impact our portfolio and are taking proactive steps to plan for and/or mitigate such risks.

### ➤ Governance

As a vertically integrated, full-service real estate company, we are engaged in addressing climate-related issues at all levels of our organization. Management's role in overseeing, assessing and managing climate-related risks, opportunities and initiatives is spread across multiple teams throughout our organization, including our Board of Directors, executive leadership and our Sustainability, Risk Management, Development, Construction and Property Management departments. BXP has a dedicated team of sustainability professionals focused on ESG issues that coordinate and collaborate across corporate and regional teams to advance environmental sustainability issues and initiatives. In 2021, our Board of Directors established a new, board-level Sustainability Committee to, among other things, increase Board oversight over sustainability issues, including climate-related risks and opportunities. The Sustainability Committee directly reports to and advises the Board of Directors on matters related to the environment, sustainability and climate change and resilience.

Our approach to climate-related issues is also informed by robust stakeholder engagement. We are in frequent dialogue with investors, customers, community members, governmental policymakers, consultants and other non-governmental organizations. We are heavily involved in industry associations and participate in conferences and workshops covering ESG, sustainability and climate resilience topics. Through these engagements, we enhance our knowledge of climate-related issues and those issues that are most important to our stakeholders and industry best practices.

### ➤ Strategy

We have aligned our climate-related disclosures with the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). The TCFD framework has informed the development of our strategy for identifying and managing both physical and transition risks associated with climate change. As defined by the TCFD framework, physical risks associated with climate change include acute risks (extreme weather-related events) and chronic risks (such as extreme heat and sea-level rise), and transition risks associated with climate change include policy and legal risks, and other technology, market and reputation-related risks.

We continue to proactively assess the potential risks that may impact the properties in our portfolio, but our assessment and analysis remain preliminary in nature as we gather information and monitor the evolving regulatory landscape related to climate change. Our process for assessing climate-related risks and their implications on our properties and business includes conducting climate change scenario analyses on our portfolio assets. In particular, we engaged Moody's ESG Solutions (formerly branded as Four Twenty Seven Application), an independent provider of science-driven insights and analytics on climate risk, for its climate risk scoring to evaluate the forward-looking physical climate risk exposure of our entire portfolio. The scenario analysis and physical risk scoring was based on an RCP 8.5 emissions scenario, which is a worst-case, high emissions scenario, under a time horizon up to 2040. The scenario analysis included all in-service assets owned by BXP and included climate events such as hurricane, wildfire, heat, water stress, flooding and sea-level rise. We are also using Moody's ESG Solutions data to identify potential risks during the new acquisition diligence process. The analysis of our portfolio yielded no material findings.

We consider climate-related risks and opportunities in the context of the following time horizons: short-term (1-2 years), medium-term (3-10 years) and long-term (>10 years). Based on the foregoing process for evaluating climate-related risks, including the scenario analysis, we have identified (1) the following potential physical and transition risks associated with climate change that could impact our portfolio in the future across the stated time horizons and (2) BXP's climate-related opportunities. We will continue to analyze the results of the Moody's ESG Solutions analysis and the following risks and opportunities to understand our potential exposure and inform our climate resilience strategy and future investments, which include climate-related risk mitigation and initiatives.

Time Period	Physical Risks
Short- to Medium-Term	<p>Increased severity of extreme weather events, including flooding and wind damage, extreme heat and sea-level rise may cause one or more of the following to occur:</p> <ul style="list-style-type: none"> <li>• Direct damage to properties</li> <li>• Increased costs of property insurance</li> <li>• Supply chain disruption</li> <li>• Costs associated with capital expenditures and infrastructure-related remediation projects</li> <li>• Alteration of designs at new and existing buildings</li> <li>• Increased costs of real estate taxes or other assessments</li> </ul>
Long-Term	<p>Building adaptation, including architectural and mechanical improvements, could increase capital expenditure requirements.</p> <p>Extreme drought and wildfires could adversely impact demand in markets prone to water scarcity and annual wildfire risk.</p> <p>Sea-level rise and extreme weather events could make property insurance unavailable in high-risk areas.</p> <p>Public transportation system disruptions could impact access to BXP buildings.</p> <p>Chronic climate-related physical risks and associated downtime could result in declining demand for office space at impacted buildings.</p>
Time Period	Transition Risks
Short- to Medium-Term	<p>Non-compliance with regulatory requirements, including energy and carbon performance standards, may increase costs and/or introduce potential fines.</p> <p>Compliance with green building codes, including electrification of heating systems, may increase development and operational costs.</p> <p>Failure to meet sustainability needs (e.g., net-zero requirements) of customers and investors could result in lost business.</p> <p>Additional growth, particularly in life sciences, may increase energy and emissions intensities.</p>
Long-Term	<p>Real estate taxes may increase to fund public projects to improve regional and neighborhood-scale resilience.</p>
Time Period	Opportunities
Short-Term	<p>Energy and carbon reductions could result in greater product differentiation and competitive advantage.</p> <p>Stronger ESG disclosures, particularly regarding climate action and resilience, may qualify BXP for greater inclusion in ESG ETFs and other funds.</p> <p>BXP may benefit from a lower cost of capital from green bonds and/or sustainability-linked credit.</p> <p>BXP may avoid operating cost increases from rising energy costs through actions focused on efficient operations.</p>
Medium-Term	<p>BXP may avoid penalties associated with building energy and carbon performance standards.</p> <p>Assets may be converted and/or certified net-zero, which may increase demand for office space.</p>
Long-Term	<p>By focusing on the risks of climate change associated with acute and chronic physical risks during the development, acquisition and operating life of assets, BXP may mitigate losses and downtime resulting from extreme weather events.</p>

## ➤ Risk Management

BXP is committed to managing and avoiding the impacts of climate change. Our risk management program includes physical and transition risks, including both climate mitigation (resource efficiency and emissions reduction) and adaptation (integration of climate resilience into our investment decision-making). We are actively acquiring, developing and operating a geographically diverse portfolio of high-quality commercial real estate properties. Individual assets have unique risk profiles and insurance requirements. Through the processes of acquisition, development and operation of our in-service portfolio, our experienced real estate professionals are identifying risks, including business continuity risks, loss exposure related to extreme weather events and impacts of regulation, including permitting requirements, codes, and energy and carbon performance standards. The climate risk profile of each individual property is largely dependent on the property's unique attributes, physical location and jurisdictional regulatory requirements.

### *Asset-Level Risk Management*

We carry all-risk property insurance on our properties including those under development. Insurance coverage mitigates the impact to BXP from losses associated with natural catastrophes, such as floods, fires, earthquakes and wind events.

We are preparing for long-term climate risk by considering climate change scenarios and will continue to assess climate change vulnerabilities resulting from potential future climate scenarios and sea-level rise. We will continue to evaluate existing plans and procedures and proactively implement practical, cost-effective resiliency measures and infrastructure enhancements, including:

- Business Continuity Plans
- Emergency Response and Life Safety Plans
- Emergency Evacuation Planning, Procedures and Drills
- Tenant Engagement and Coordination
- Life Safety Analysis
- Elevation of vault, switchgear and critical equipment during new development
- Waterproofing of subgrade infrastructure
- Floodable first floors
- Temporary flood barriers
- Backup generation, emergency lighting and fire pumps
- Onsite energy resources and distributed generation, storage and solar photovoltaic systems.

We are managing transition risks by benchmarking energy, carbon, water and waste performance at the asset level and are prioritizing interventions at underperforming assets. We develop, operate and maintain a large portfolio of buildings that are LEED, ENERGY STAR and/or Fitwel certified. In 2021, 84% of our actively managed portfolio was certified under one or more of these frameworks. As a leader in green building, we will continue to make investments in building performance, energy efficiency and decarbonization.

Through our climate action efforts, we believe we can play a leading role in advancing the transition to a low carbon economy and are taking action to decarbonize operations. Greenhouse gas ("GHG") sources include the generated electricity and steam at offsite generation facilities, the onsite combustion of fuels (e.g., natural gas), and emissions associated with other business activities, including business travel and new development. We continue to explore and implement creative and cost-effective measures that reduce GHG emissions from our operations.

BXP became a proud signatory of the We Are Still In pledge after the U.S. withdrawal from the Paris Agreement and has aligned emissions reduction targets with climate science. The SBTi Target Validation Team has classified BXP's emissions reduction target ambition and has determined that it is in line with a 1.5°C trajectory, the most ambitious designation available at the time of submission. We are committed to achieving carbon-neutral operations, or net-zero carbon dioxide equivalent emissions, which includes direct and indirect scope 1 and scope 2 emission, by 2025 from our occupied and actively managed buildings where we have operational control.

## *BXP's Carbon-Neutral Operations Strategy*

Our strategy to achieve carbon-neutral operations includes the following goals:

- (1) Energy Efficient Operations – Approximately 1/3 of total carbon reductions by 2025 (below a 2008 base year) from energy conservation and efficient operations.
- (2) Renewable Energy – Advancement of onsite development of renewable energy systems and sourcing offsite renewable energy to meet 100% of our electricity needs by 2025.
- (3) Electrification – Explore and advance electrification, prioritizing electrification of new developments and replacement of onsite gas-fired systems at existing buildings at the end of their useful lives.
- (4) Carbon Offsets – To the extent necessary, offset any remaining emissions during the transition to carbon-free energy.

The resilience of our markets may depend on the action taken by cities to adapt transportation, energy, and communication infrastructure for extreme heat, weather events, sea-level rise and flooding. We will continue to encourage the adaptation of our cities and management of physical and transition risks by maintaining a voice in policy decision-making at the local level through direct engagement and/or advocacy through collective membership-based groups.

### ➤ Metrics

We closely monitor energy consumption and associated GHG emissions and provide detailed accounting of ESG key performance indicators in our annual ESG reporting. As of the end of 2020, the combined impacts of efficiency measures, renewable energy and reduced physical occupancy due to the COVID-19 pandemic resulted in a 41% decrease in energy use intensity and an 86% reduction in GHG emissions intensity below a base year of 2008. BXP's carbon-neutral commitment includes direct and indirect scope 1 and scope 2 emissions from our actively managed office portfolio where we have operational control. Scope 1 and scope 2 emissions include emissions associated with total, whole-building energy consumption (landlord and tenant). Scope 1 emissions include all emissions associated with the onsite combustion of fossil fuels for heating, hot water and standby generators. Scope 2 emissions include all emissions associated with the offsite generation of electricity and steam. As our business continues to grow, carbon reduction targets and the transparent disclosure of ESG metrics will remain a priority.

## *Reporting*

A notable part of our commitment to sustainable development and operations is our commitment to transparent reporting of ESG performance indicators, as we recognize the importance of this information to investors, lenders and others in understanding how BXP assesses sustainability information and evaluates risks and opportunities. We publish an annual ESG report that is aligned with the Global Reporting Initiative (GRI) reporting framework, United Nations Sustainable Development Goals. BXP's ESG Report includes our strategy, key performance indicators, annual like-for-like comparisons, and achievements. The report is available on our website at <http://www.bxp.com> under the heading "Commitment." Our annual ESG reports, including all of our energy, water and emissions metrics included therein, are assured by an independent, third-party assurance expert. The assurance expert performs an independent verification for certain of our ESG performance indicators and issues an opinion, which is attached to each ESG report, that opines on each ESG report's inclusiveness, materiality, sustainability context, completeness, and reliability.

We have been an active participant in the green bond market since 2018, which provides access to sustainability-focused investors interested in the positive environmental externalities of our business activities. Since 2018, BPLP has issued an aggregate of \$3.55 billion of green bonds in four separate offerings. The terms of the green bonds have restrictions that limit our allocation of the net proceeds to "eligible green projects." We published our first Green Bond Allocation Report in June 2019, disclosing the full allocation of approximately \$988 million in net proceeds from BPLP's inaugural green bond offering in 2018 to the eligible green project at our Salesforce Tower property in San Francisco, California. Our September 30, 2020 Green Bond Allocation Report disclosed the full allocation of approximately \$841 million in net proceeds from BPLP's green bond offering in June 2019. The Green Bond Allocation Reports are available on our website at <http://www.bxp.com> under the heading "Commitment."

Except for the documents specifically incorporated by reference into this Annual Report on Form 10-K, the information contained on our website or that can be accessed through our website is not incorporated by reference into this Annual Report on Form 10-K.

## Human Capital Management

Our culture supports and nurtures our employees. We believe our employees are a significant distinguishing factor that sets BXP apart. As of December 31, 2021, we had approximately 743 employees. Our operational and financial performance depends on their talents, energy, experience and well-being. Our ability to attract and retain talented people depends on a number of factors, including work environment, career development and professional training, compensation and benefits, and the health, safety and wellness of our employees. We have an established reputation for excellence and integrity and these core values are inherent in our culture and play a critical role in achieving our goals and overall success.

### *Diversity & Inclusion*

We strive to create a diverse and inclusive workplace. It has been, and will continue to be, our policy to recruit, hire, assign, promote and train in all job titles without regard to race, national origin, religion, age, color, sex, sexual orientation, gender identity, disability, protected veteran status, or any other characteristic protected by local, state, or federal laws, rules, or regulations. By implementing this policy, we aim to ensure that all employees have the opportunity to make their maximum contribution to us and to their own career goals.

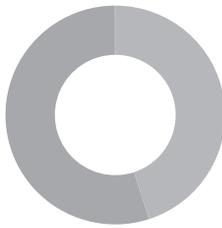
In 2020, we launched the BXP Diversity & Inclusion Committee and, in 2021, we further advanced our mission to promote diversity, inclusion, equality and transparency as part of our culture, business activities and decision-making practices. We identified actionable diversity goals and proposed initiatives in the areas of recruitment and development, company policies and community outreach.

Diversity & Inclusion Goals and Initiatives	Notable 2021 Actions & Achievements
Establish a charter, structure, and overall construct for the formation of impactful Employee Resource Groups	Launched the formation of three Employee Resource Groups for Women, Ethnic Minorities, and LGBTQA+
Hire Diversity & Inclusion-focused Human Resources professionals	Made strategic hires in Human Resources dedicated to promoting Diversity & Inclusion
Advance diversity in the BXP workforce	<p><b>New Hires:</b></p> <ul style="list-style-type: none"> <li>• 43% ethnically diverse new hires</li> <li>• 53% women new hires</li> </ul> <p><b>Total Workforce:<sup>(1)</sup></b></p> <ul style="list-style-type: none"> <li>• 4% increase of ethnically diverse employees</li> <li>• 1% increase of women employees</li> </ul> <p><b>Officer Level:<sup>(1)</sup></b></p> <ul style="list-style-type: none"> <li>• 5% increase of ethnically diverse officers</li> <li>• 6% increase of women officers</li> </ul>
Determine baselines and set appropriate goals to increase the diversity of our supplier, vendor and contractor network	Revised our internal processes for our Property Management and Construction Departments to track and promote the inclusion of underrepresented business enterprises, including vendors, suppliers and subcontractors, as business partners
Develop relationships with minority-owned banks	<ol style="list-style-type: none"> <li>1. Proactively procured a minority- and woman-owned bank to act as co-manager in two of our unsecured senior notes offerings in 2021, and</li> <li>2. Commenced a depository relationship with a Black-led bank</li> </ol>
Implement programs to advance real estate access for minority-owned businesses	Worked with organizations to help facilitate relationships with minority-owned business to provide commercial real estate space

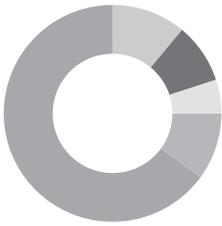
<sup>(1)</sup> Represents year-over-year change compared to 2020.

## Diversity & Inclusion at BXP<sup>(1)</sup>

### TOTAL WORKFORCE<sup>(2)(3)</sup>

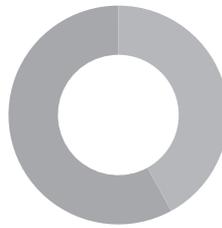


Women - 45%  
Men - 55%

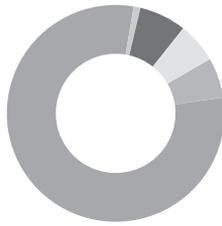


Black/African American - 10%  
White - 65%  
Hispanic/Latino - 11%  
Asian - 9%  
Other - 5%

### MANAGER & ABOVE<sup>(2)(3)</sup>

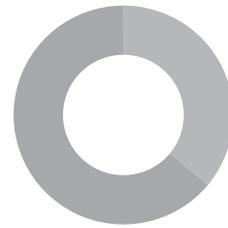


Women - 42%  
Men - 58%

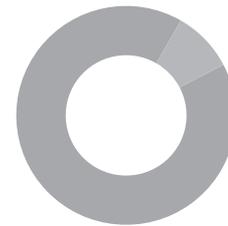


Black/African American - 6%  
White - 80%  
Hispanic/Latino - 1%  
Asian - 7%  
Other - 6%

### BOARD OF DIRECTORS



Women - 36%  
Men - 64%



Black/African American - 9%  
White - 91%

<sup>(1)</sup> As of December 31, 2021. We determine race and gender based on our employees' and directors' self-identification.

<sup>(2)</sup> Represents percentages for all of our employees excluding union employees for which the unions control all aspects of the hiring process.

<sup>(3)</sup> "Other" represents American Indian/Alaskan Native, Native Hawaiian or Other Pacific Islander, and two or more races.

### *Culture & Employee Engagement*

We believe that the success of our business is tied to the quality of our workforce, and we strive to maintain a corporate environment without losing the entrepreneurial spirit with which we were founded more than 50 years ago. By providing a quality workplace and comprehensive benefit programs, we recognize the commitment of our employees to bring their talent, energy, and experience to us. Our continued success is attributable to our employees' expertise and dedication.

We periodically conduct employee engagement surveys to monitor our employees' satisfaction in different aspects of their employment, including leadership, communication, career development and benefits offerings. Past employee responsiveness to the engagement surveys has been consistently high and the results help inform us on matters that our employees view as key contributors to a positive work experience. Based on the employee engagement survey conducted in 2020, with 93% responsiveness, the overall company-wide favorability result was a "very favorable" rating with ratings exceeding 80% favorability in all categories. We intend to continue to periodically evaluate employee satisfaction as needed on a meaningful basis.

Another indicator of the success of our efforts in the workplace is the long tenure of our employees, 38% of whom have worked at BXP for ten or more years. The average tenure of our employees is approximately 9.97 years and that of our executive leadership is 18.77 years. In 2021, our total workforce turnover rate was 16.6%.

### *Career Development & Training*

We invest significant resources in our employees' personal and professional growth and development and provide a wide range of tools and development opportunities that build and strengthen employees' leadership and professional skills. These development opportunities include in-person and virtual training sessions, in-house learning opportunities, various management trainings, departmental conferences, executive townhalls and external

programs. We foster an environment of growth and internal promotion, and strive for a best-in-class candidate experience for our internal applicants. Open positions are posted and employees are highly encouraged to apply for promotion within the organization. During 2021, we promoted 11% of our employees to elevated roles within our organization. Of the employees that were promoted, 43% were women and 37% were non-White.

### *Compensation & Benefits*

We designed our compensation program with the goal of providing a balanced and effective way of ensuring internal equity and market competitiveness in our pay practices. We have coupled external, market-driven data with an equitable performance review assessment tool in an effort to strike the balance that best represents our compensation strategy and links pay to performance. On an annual basis, our Human Resources department evaluates market compensation ranges for each position to ensure we are appropriately compensating our top performers. We believe this total rewards program directly aligns with our compensation and benefits strategy.

Our employee benefit programs are designed to meet the needs of our diverse workforce, support our employees and their families by offering comprehensive programs that provide flexibility and choice in coverage, make available valuable resources to protect and enhance financial security and help balance work and personal life. Some of the benefits that we offer our employees include:

- health, telehealth, dental and vision insurance,
- a 401(k) plan with a generous matching contribution,
- an employee stock purchase plan,
- health care and dependent care reimbursement accounts,
- income protection through our sick pay, salary continuation and long-term disability policies,
- a scholarship program for the children of non-officer employees,
- a commuter subsidy to support the use of public transportation,
- tuition reimbursement, and
- paid vacation, holiday, personal and volunteer days to balance work and personal life.

### *Health, Safety & Wellness*

As one of the largest publicly-traded office REITs (based on total market capitalization as of December 31, 2021) in the United States, we are keenly aware of the influence of buildings on human health and its importance to our tenants and employees. In light of the COVID-19 pandemic, our focus on healthy buildings has become even more important. The health, safety and security of our employees, tenants, contractors and others is our highest priority. In early 2020, we convened a Health Security Task Force of subject matter experts from both inside and outside BXP to develop the BXP Health Security Plan, which we published in May of 2020 and updated in March 2021. The BXP Health Security Plan is a comprehensive set of building operational measures, including cleaning and disinfection, air and water quality, physical distancing, screening and personal protective equipment and health security communication. We conduct health and security quality audits to ensure implementation and effectiveness of the plan at our properties. In addition, in 2021, we commenced an initiative focused on indoor air quality, and in early 2022, plan to install new indoor air quality monitoring monitors across more than 40 buildings using sensors that will provide real-time data.

We believe the success of our employees is dependent upon their overall well-being, including their physical health, mental health, work-life balance and financial well-being. In addition to the benefits outlined above, we also offer our employees an Employee Wellness Program and an Employee Assistance Program. The Employee Wellness Program was established in 2016 to encourage employees to improve their health and well-being by offering activities facilitated through an engaging and personalized approach. Program participants receive a reduction in their health insurance deduction cost. The Employee Assistance Program includes services for childcare, eldercare, personal relationship information, financial planning assistance, stress management, mental illness and general wellness and self-help.