

(NASDAQ: DHC)

DHC is a REIT that owns approximately \$7.2 billion of high-quality healthcare properties located in 36 states and Washington, D.C. DHC seeks diversification across the health services spectrum: by care delivery and practice type, by scientific research disciplines and by property type and location. DHC’s life science and medical office portfolio (DHC OFFICE) includes over 100 properties totaling approximately nine million square feet and is occupied by almost 500 tenants. DHC’s senior housing operating portfolio (DHC SHOP) contains approximately 25,000 senior living units.

ACHIEVEMENTS AND RECOGNITION



GREEN LEASE
LEADERS – GOLD



PARTNER
33 PROPERTIES
3,362,012 SF



23 PROPERTIES
2,233,052 SF



16 PROPERTIES
1,268,841 SF

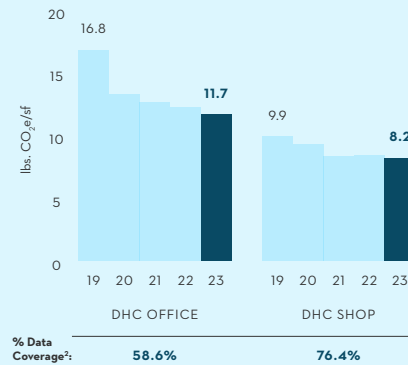
ENVIRONMENTAL HIGHLIGHTS

Focus Areas

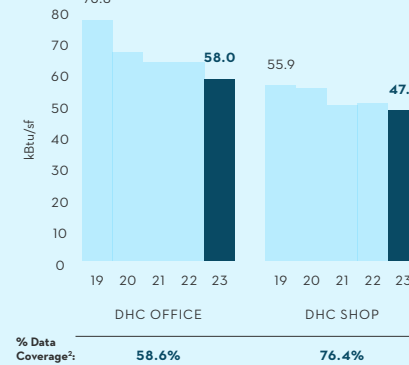
- Energy benchmarking
- Efficiency measures such as LED lighting installations and HVAC optimization
- Low-flow fixtures for water efficiency
- Native landscaping
- Connected Buildings

PERFORMANCE¹

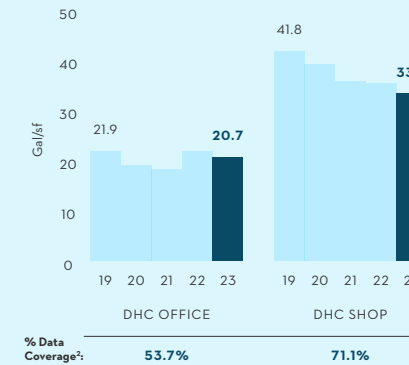
GHG Emissions Intensity



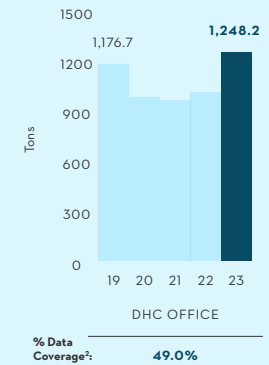
Energy Intensity



Water Intensity



Waste Diversion



DHC 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. DHC, through its manager, RMR, has a robust energy and water management program, incorporating best practices intended to enhance the economic performance of its operations, including centralized utility bill processing and payment systems, ENERGY STAR® benchmarking, Light Emitting Diodes (LED) lighting upgrades and energy performance review for end-of-life heating, ventilation and air conditioning (HVAC) equipment replacements. These energy management efforts help to reduce energy consumption and generate both economic and environmental benefits.

On DHC’s behalf, RMR collaborates with our SHOP managers to capture environmental data for our properties and has increased visibility into operational performance for our properties. This effort has provided insight for over 18 million square feet of senior living properties. RMR’s asset managers encourage our SHOP managers to operate our properties in ways that improve economic performance and reduce energy and water consumption, as well as greenhouse gas emissions. We believe the engagement activities by RMR incentivizes our SHOP managers’ behaviors toward positive sustainability outcomes.

¹ Please see the 2023 RMR Sustainability Report, pages 25–29 and 33 for more information on our energy, water and waste management activities, as well as our tenant engagement, and page 45 for Reporting Methodology.

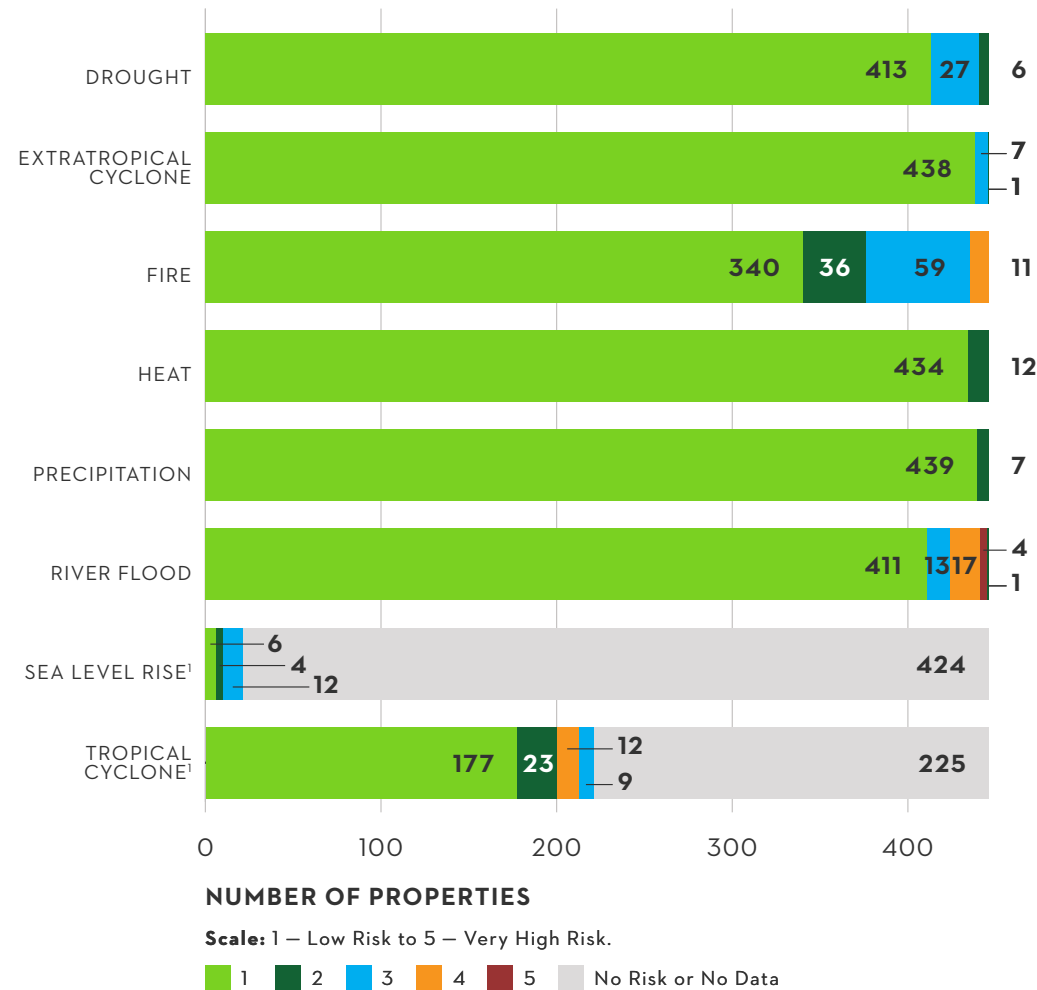
² Percent data coverage is calculated from all properties managed by RMR with complete 2023 data.

OVERALL ASSESSMENT OF PROPERTY CLIMATE CHANGE RISK

Climate Hazards in 2030¹

This analysis is based upon RCP 4.5 for 2030.

This is the number of properties that are modeled to be in different categories and degree of climate risk.



¹ In 2021, 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 Representative Concentration Pathways (RCP) 8.5, 2.6 and 4.5, respectively.

CLIMATE RISKS AND OPPORTUNITIES

Risks

- **Maintaining comfort** for vulnerable populations **could become more costly.**
- Tenants, like those that occupy life science space with high energy and water needs, may be more susceptible to **increases in utility costs and water stress.**
- **Maintaining electrical power** during climate disasters is critical.
- **Maintaining air quality during** nearby wildfire events is critical.

Opportunities

- Increasing health impacts due to climate disruptions could create an **increase in demand for medical buildings and resilient senior housing.**
- Senior living communities **provide safe environments** during acute climate-related emergencies.

Mitigations

- **Energy and water management programs**
- **Strategic capital investments**, including implementation of physical protection elements as needed
- **Routine evaluation** of properties impacted by climate hazards
- **Coordination with tenants and local authorities**
- Property **incident response plans** and insurance assessments
- Benchmarking and BEPS compliance – **36 properties submitted to jurisdictions** in 2023

DHC defines climate change resilience as our ability to anticipate, prepare for and recover from adverse physical climate activity including increased severity of acute weather events and chronic changes to weather patterns as well as identify and plan for climate related transitional activities such as changes in policy and market-driven expectations. Properties susceptible to inundation from flood waters are evaluated routinely by region. The evaluation may include implementing tenant and local agency coordination protocols, property incident response plan reviews, insurance provider assessments and the implementation of physical protection elements, such as flood protection barriers. DHC routinely utilizes technology to evaluate our properties for energy and water performance. Such activities support lower operating expenses, improve comfort for our occupants and reduce our exposure to impacts from policies targeting greenhouse gas emissions. DHC’s portfolio strategy includes the development of hazard and vulnerability assessments of its existing properties and scenario planning and economic risk reviews of property development opportunities over long-term ownership periods.



4 Maguire Road, Lexington, MA — LEED Gold Certified

CASE STUDY

AlerisLife Community

During a 2023 common area redevelopment project at an AlerisLife Senior Living community, we carefully considered holistic design improvements and enhancements that addressed the specific needs of the community's aging population. RMR engaged senior living design professionals to incorporate design elements such as non-glared glass and a soothing color palette that take into account senior residents' mobility, visibility and memory loss issues.

Additionally, the project incorporated sustainability-focused features such as carpet with high recycled content, LED lighting replacements and furniture selected for longevity to reduce waste. Wherever feasible, standards from the RMR Capital Project Guide for Green and Energy Efficient Equipment Purchasing were incorporated. See [RMR's 2023 Sustainability Report](#), page 23 for more information.

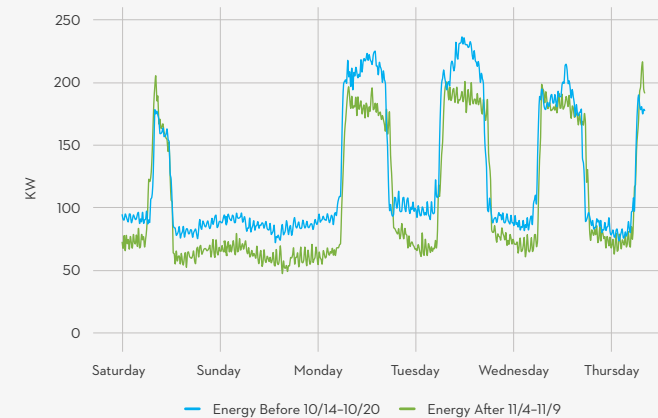
CASE STUDY

1305 Corporate Center Drive at Eagan, MN

1305 Corporate Center Drive joined RMR's Real Time Monitoring program in January 2023 to identify opportunities for reducing energy use. The engineering team, in partnership with RMR's Energy & Sustainability team, implemented energy saving measures such as building automation controls that allowed them to connect Niagara BMS to the cooling tower and boiler systems and reconfigure the

systems to implement the desired changes. The building has achieved an ENERGY STAR Certification with a score of 93.

1305 CORPORATE CENTER DRIVE, EAGAN, MN — ENERGY BEFORE AND AFTER CONTROLS UPGRADES



THE RESULTING SAVINGS WERE ESTIMATED TO BE **OVER**

\$25,000

PER YEAR.

SOCIAL HIGHLIGHTS

Since we have no employees of our own, we rely on our manager, RMR, to hire, train and develop a workforce that meets the needs of our business, contributes positively to our society and helps reduce our impact on the natural environment. RMR's 2023 Sustainability Report can be found [here](#).

Board diversity and company recognition highlights include the following:



33%

UNDERREPRESENTED
COMMUNITIES



50%

WOMEN

Diversity Highlights

Woman from an Underrepresented Community as Lead Independent Trustee

Honors Highlights

Recognized as having a Gender Balanced Board by 50/50 Women on Boards.

One of our Operators, AlerisLife's, "Take it Back" Strategic Meetings Shape a Brighter Future



Building upon the insights from AlerisLife's Field Leadership Conference, its Executive Directors convened strategic meetings to delve into the priorities and initiatives for 2024. AlerisLife's "Take It Back" strategy is designed to make a noticeable difference in the communities where AlerisLife operates and resides.



21 Spurs Lane, San Antonio, TX – ENERGY STAR Certified, LEED Silver Certified, BOMA 360 Certified

GOVERNANCE HIGHLIGHTS

The Board has adopted Governance Guidelines and Committee Charters for each of its three standing Board Committees. All of DHC's trustees, officers and personnel are subject to a Code of Business Conduct and Ethics. We also have a Governance Hotline that allows users to report concerns or complaints about accounting, internal accounting controls or auditing matters and any violation or possible violation of DHC's Code of Business Conduct and Ethics.

Additionally, we have a Business Partners' Code of Conduct, an Employee Health and Wellness Policy, a Human Rights Policy and a Philanthropy Policy.



- **Employee Health and Wellness Policy**
- **Business Partners' Code of Conduct**
- **Human Rights Policy**
- **Philanthropy Policy**

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

The following disclosures are presented in accordance with the SASB Real Estate Industry Standard Version 2023-06. For the following disclosures, our properties are reported in two segments, our life science and medical office portfolio (DHC OFFICE) and senior housing operating portfolio (DHC SHOP), and are consistent with how these properties and our operating results are presented in our other Securities and Exchange Commission (SEC) filings. The information presented is as of December 31, 2023, unless otherwise noted.

All page references are to the [2023 RMR Sustainability Report](#) unless otherwise noted. References to the DHC Sustainability Tear Sheet are noted as DHC TS.

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. Deloitte & Touche LLP has not reviewed information on those referenced pages, with the exception of the Water Intensity Metric on page 28 of the 2023 RMR Sustainability Report as detailed within their Independent Accountant's Report.

SASB CODE	TOPIC	DHC OFFICE RESPONSE	DHC SHOP RESPONSE
ENERGY MANAGEMENT			
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	51.70% by floor area See footnote 1	75.00% by floor area See footnote 1
IF-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) 271,249 GJ (2) 80.14% (3) 0% See footnote 2	(1) 945,093 GJ (2) 69.14% (3) 0% See footnote 2
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	-8.30% See footnotes 2, 3	-4.20% 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) 45.46% by floor area (2) 28.10% by floor area See footnote 1	(1) 43.90% by floor area (2) 9.80% 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 Leadership pp. 20-24, 26-27, 32, DHC TS p. 1 and footnotes 4, 5	
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) 48.40% by floor area (2) 63.00% by floor area See footnote 1	(1) 69.70% by floor area (2) 69.00% 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) 336.47 km ³ (2) 55.50% See footnotes 1, 2	(1) 2169.60 km ³ (2) 20.30% 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	-9.50% See footnotes 2, 3	-3.90% See footnotes 2, 3

SASB CODE	TOPIC	DHC OFFICE RESPONSE	DHC SHOP RESPONSE
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	See Environmental Leadership – Water Management, p. 28, DHC TS p. 1 and footnotes 5, 6, 8	
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS			
IF-RE-410a.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) 92.50% by floor area (2) 39,707 m ²	N/A
IF-RE-410a.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 7 (2) See footnote 7	(1) See footnote 7 (2) See footnote 7
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	For DHC Office see Environmental Leadership – Tenant Sustainability Services, p. 33, for DHC SHOP see DHC TS p. 1 and footnotes 5, 8	
CLIMATE CHANGE ADAPTATION			
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	20,754 m ² See footnote 1	206,065 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 Leadership – Climate Risk and Resiliency, pp. 30-31, Appendix E: Climate Related Risks and Opportunities, p. 60 and DHC TS p. 2	
ACTIVITY METRIC			
IF-RE-000.A	Number of assets, by property subsector	102	232
IF-RE-000.B	Leasable floor area, by property subsector	799,888 m ²	2,312,301 m ²
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	39.64% by floor area	100% by floor area
IF-RE-000.D	Average occupancy rate, by property subsector	85.69%	78.11%

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 For DHC SHOP: Substantially all DHC's properties are leased to third parties that assume operating responsibilities for their properties.

⁵ 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 that of DHC specifically.

⁶ For DHC SHOP: Substantially all DHC's properties are managed by third-party operators that assume operating responsibilities for their properties.

⁷ For DHC Office: DHC does directly track the percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption and (2) water withdrawals, by property subsector. For DHC SHOP: 100% of the (1) grid electricity consumption and (2) water withdrawals for the SHOP portfolio are specific to the operator of each SHOP community.

⁸ RMR conducts water stress assessments using Aqeduct, a global water risk mapping tool, to identify water risks and opportunities for water savings.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

Our existing business practices are intended to align with the TCFD framework across both physical and transition risks and opportunities. For more information on our approach to climate risks and opportunities, please see the 2023 Sustainability Report of our manager, RMR.

All page references are to the [2023 RMR 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, Ethics and Compliance	13
	ESG Oversight – 2022 Sustainability Report	9
	2024 Proxy Statement – Our Board's Role in Oversight of Risk Management	5-6
b) Describe management's role in assessing and managing climate related risks and opportunities.	Environmental Leadership – Climate Risk and Resiliency, Our Approach	30
	ESG Oversight – 2022 Sustainability Report	9
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 E: Climate Related Risks and Opportunities	60
	2023 Form 10-K Annual Report – Item 1A. Risk Factors	12
b) Describe the impact of climate related risks and opportunities on the organization's businesses, strategy, and financial planning.	Environmental Leadership – Climate Risk and Resiliency, Our Approach	30
	Appendix E: Climate Related Risks and Opportunities	60
	2023 Form 10-K Annual Report – Item 1A. Risk Factors	12
c) Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	Environmental Leadership – Climate Risk and Resiliency, Our Approach	30
	Appendix E: Climate Related Risks and Opportunities	60
	2023 Form 10-K Annual Report – Item 1A. Risk Factors	12

DISCLOSURE	DISCLOSURE RESPONSE	PAGE NUMBER
RISK MANAGEMENT		
a) Describe the organization's processes for identifying and assessing climate related risks.	Good Governance – Risk Management, Ethics and Compliance	13
	Environmental Leadership – Climate Risk and Resiliency, Our Approach 2024 Proxy Statement – Sustainability	30 2-3
b) Describe the organization's processes for managing climate related risks.	Good Governance – Risk Management, Ethics and Compliance	13
	Environmental Leadership – Climate Risk and Resiliency, Our Approach 2024 Proxy Statement – Sustainability	30 2-3
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, Ethics and Compliance	13
	Environmental Leadership – Climate Risk and Resiliency, Our Approach	30
	2024 Proxy Statement – Sustainability	5-7
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 Leadership – At A Glance	20
	Environmental Leadership – RMR's Pathway to Net Zero Emissions	21
	Environmental Leadership – Greenhouse Gas Emissions and Climate Change	25
	Environmental Leadership – Energy Management	26
	Environmental Leadership – Water Management	28
	Environmental Leadership – Waste Management Appendices F-I	29 62-65
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Environmental Leadership – Greenhouse Gas Emissions and Climate Change	25
	Appendices F-I	62-65
c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets.	Environmental Leadership – At A Glance	20
	Environmental Leadership – RMR's Pathway to Net Zero Emissions	21
	Environmental Leadership – Greenhouse Gas Emissions and Climate Change	25
	Environmental Leadership – Energy Management	26

DHC 2023 CERTIFIED PROPERTIES

ADDRESS	SF	LEED	LEED CERTIFIED SF	ENERGY STAR	BOMA 360
118 Alamance Road	53,100			ENERGY STAR	
120 Crosspoint Drive	29,412			ENERGY STAR	
10800 Nuckols Road	135,375				BOMA 360
1100 Ward Avenue	204,284	GOLD	204,284	ENERGY STAR	
11209 North Tatum Boulevard	97,289	GOLD	97,289	ENERGY STAR	BOMA 360
1145 19th Street NW	137,977	CERTIFIED	137,977	ENERGY STAR	
11855 Ulysses Street NE	77,327	GOLD	77,327		BOMA 360
12700 Whitewater Drive	149,719	GOLD	149,719		
1305 Corporate Center Drive	140,813			ENERGY STAR	
1360 Upper Hembree Road	28,205	SILVER	28,205	ENERGY STAR	
14400 Homecrest Road	138,500				
1450 Busch Parkway	64,860				BOMA 360
1615 Lakeside Drive	98,319	GOLD	98,319	ENERGY STAR	BOMA 360
1675 Lakeside Drive	99,657	SILVER	99,657	ENERGY STAR	BOMA 360
1825 Ridgewood Avenue	213,941			ENERGY STAR	
18302 Talavera Ridge	145,260	GOLD	145,260		
21 Spurs Lane	129,432	SILVER	129,432	ENERGY STAR	BOMA 360
200 Terrace Lane	92,820			ENERGY STAR	
20480 Veterans Boulevard	62,717			ENERGY STAR	
2200 County Road C West	23,508				BOMA 360
2200 East Long Street	71,995			ENERGY STAR	
2500 North Rosemont Boulevard	224,567				
2801 North Decatur Road	51,859	GOLD	51,859	ENERGY STAR	
28515 Westinghouse Place	146,385	SILVER	146,385		

ADDRESS	SF	LEED	LEED CERTIFIED SF	ENERGY STAR	BOMA 360
299 Cambridge Street	157,305			ENERGY STAR	
3030 Science Park	94,457	SILVER	94,457		
3040 Science Park	36,418	SILVER	36,418		BOMA 360
3050 Science Park	55,102	SILVER	55,102		
4 Maguire Road	54,633	GOLD	54,633		
4001 Fair Ridge Drive	46,998			ENERGY STAR	
4015 Interstate 45	59,222			ENERGY STAR	BOMA 360
4411 The 25 Way	244,268			ENERGY STAR	
4505 Emperor Boulevard	105,130			ENERGY STAR	BOMA 360
4939 Brittonfield Parkway	88,928			ENERGY STAR	
5 Hampshire Street	80,519				BOMA 360
5213 South Alston Avenue	126,225				BOMA 360
5750 Centre Avenue	75,985			ENERGY STAR	
5799 Broadmoor Street	116,923	GOLD	116,923	ENERGY STAR	
6001 East Thomas Road	72,615			ENERGY STAR	
6160 Kempsville Circle	136,252			ENERGY STAR	
6161 Kempsville Road	69,707	SILVER	69,707	ENERGY STAR	
655 Pomander Walk	293,660			ENERGY STAR	
6700 West 115th Street	239,366	GOLD	239,366		
6818 Austin Center Boulevard	78,789			ENERGY STAR	
8301 Golden Valley Road	44,001	SILVER	44,001	ENERGY STAR	BOMA 360
8401 Golden Valley Road	48,461	GOLD	48,461	ENERGY STAR	BOMA 360
8501 Golden Valley Road	43,098	GOLD	43,098	ENERGY STAR	BOMA 360
885 Kempsville Road	65,173	GOLD	65,173	ENERGY STAR	
8901 Tamiami Trail East	103,677			ENERGY STAR	