

Reasonable Assurance for 2024 GHG Emissions For Sun Communities

May 14, 2025

KERAMIDA Inc. (KERAMIDA) was engaged by Sun Communities, Inc. ("Sun Communities") to provide reasonable assurance greenhouse gas (GHG) verification of their 2024 Scope 1, 2, and 3 GHG emissions. Sun Communities is an international real estate investment company that owns and operates or has an investment interest in Safe Harbor Marinas, LLC ("Safe Harbor"), and Sun UK Holding LLC.

The calculation of the GHG inventory is the sole responsibility of Sun Communities using guidance per ISO 14064-1:2018, ISO 14064-2:2019, US Environmental Protection Agency, UK Department for Environment, Food and Rural Affairs, GHG Protocol standards, and other accepted guidance documents.

Statement of Independence

KERAMIDA affirms our independence from Sun Communities and is free from bias and conflicts of interest related to the assurance of the environmental data.

Verification Assurance Opinion

In KERAMIDA's opinion, Sun Communities has established an appropriate system for collecting, calculating, and analyzing quantitative data and information for the GHG emissions for the stated time period, scope, and level of assurance.

Based on our independent verification, we conclude that Sun Communities' reported Scope 1, Scope 2, and Scope 3 GHG emissions for calendar year 2024 are free from material misstatement and have been prepared in accordance with ISO 14064 requirements. This statement provides reasonable assurance that the reported emissions data is accurate, complete, and reliable.

KERAMIDA's Approach

Verification was conducted in accordance with ISO 14064-3: 2019 *Specification with guidance for the validation and verification of greenhouse gas assertion*. The verification was led by an accredited California and Oregon Lead GHG Verifier, and KERAMIDA is a CDP Global Gold Verification Provider.

Validation scope of the reporting company's GHG emissions:

- Organizational boundaries: Financial Control Approach
- Data is inclusive of Sun Communities' operations in the United States, Canada, Great Britain, and Puerto Rico.
- Operations include:
 - Manufactured Home Communities (MH) and Recreational Vehicle Communities (RV) operated under Sun Communities;
 - Park Holidays UK and Park Leisure operated under Sun UK Holding LLC;
 - Marinas operated under Safe Harbor;
 - Leased corporate office spaces.

Time Period

- January 1, 2024, to December 31, 2024

Level of Assurance

- Reasonable
- Materiality Threshold: 5% as suggested by ISO 14064-3: 2019.

Management of Emission Sources and Assumptions

- For acquisitions and divestures, Sun Communities only includes properties with more than 3 months of data in reporting.
- Energy use emissions are reported for all sites in which Sun Communities has financial control. Financial control is expanded to include any site for which Sun Communities directly or indirectly pays the utility bill.
- Sun Communities maintains the energy certificates for sites with the onsite "behind the meter" solar generation.
- Curbside waste pickup in the US and Canada is excluded from waste disposal emissions, as Sun Communities does not receive waste weights or diversion rates.

KERAMIDA's Methodology and Procedure

Procedure performed during the verification:

- Interviews with key personnel involved in the process of compiling, calculating, and preparing the emissions data report and energy data;
- Virtual site visits;
- Review of evidence and data in support of key disclosures in the emissions report, energy, water usage, and waste disclosure;
- Review of a variety of data analytics to check the reasonableness of the data and calculations;
- A variety of re-calculation procedures to confirm stated quantities;
- Evaluated the reasonableness of any assumptions used in support of disclosures;

- Reviewed how disclosures were presented and determined if they were representative of data and operations.

Table 2. Data Verified by KERAMIDA - Sun Communities 2024 GHG Emissions

ISO 14064 Category	CO _{2e} (MT)
Category 1	40,240
Category 2	200,869
Category 3	9,610
Category 4	255,882
Category 5	205,491
Total	712,093
GHG Protocol Category	CO _{2e} (MT)
Scope 1	36,636
Scope 2	145,479
Scope 3	529,978
Total	712,093

This verification statement, including the opinion expressed herein, is provided to Sun Communities and is solely for their benefit in accordance with the terms of our agreement. We consent to the release and disclosure of this statement by Sun Communities without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.

KERAMIDA Inc.



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