



Medical Properties Trust

2024 CORPORATE
RESPONSIBILITY REPORT



 **IMED**
COLÓN
ACCESO PRINCIPAL

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About this Report

Reporting Boundary

Sustainability data and indicators presented in this report are derived from 2023 calendar year performance at Medical Properties Trust's ("MPT" or the "Company" or "we") corporate operations and real estate portfolio.

Triple-Net Lease Model

Within our real estate investment trust ("REIT") model, our leased properties are subject to long-term triple-net leases, which generally provide that our tenants retain exclusive operational control of the properties and are solely responsible for management and operation of the property and all related expenses, including property taxes, insurance, operating expenses such as maintenance, repair, and improvement, and utilities. While the terms of our triple-net leases include conditions and requirements relating to, among other things, operating condition and maintenance, capital expenditures, and reporting, our tenants generally have autonomy in operating their businesses and managing the properties, including with respect to their implementation of any Environmental, Social, and Governance ("ESG") initiatives. As a result, our tenants make independent decisions regarding their business strategy and operations, including whether and how to pursue ESG initiatives at our leased properties.



On the cover: IMED Colón - Valencia, Spain

Enhanced Disclosure

MPT intends to present information related to sustainability performance indicators in a format that is understandable and accessible to our stakeholders. This report was prepared with respect to guidance provided by the following frameworks and disclosures.



SUSTAINABILITY ACCOUNTING STANDARDS BOARD ("SASB")

See pages 32-34 for alignment.



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

See pages 30-31 for alignment.



CDP'S CLIMATE CHANGE QUESTIONNAIRE

In 2023, we completed the CDP's Climate Change questionnaire for the second time.



(NEW!)

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ("UN SDGS")

See page 29 for alignment.

INTRODUCTION

Welcome

This year marks the publishing of our third annual Corporate Responsibility Report. As an employer, corporate citizen, and integral part of our community, we strive to create enduring value for our stakeholders—including our shareholders, tenants, employees, business partners, the environment, and the communities in which we live and work. As such, we continue to develop and improve all facets of our business, to build and maintain sustainable value.

In 2023, we expanded our employee-led ESG Working Group. Since then, we have seen a direct and positive impact on commitment and progress towards our goals as a result of this group's ongoing discussions and actions. We believe collaboration across all elements of the Company drives more comprehensive solutions and raises the bar on our ability to develop and achieve sustainability goals.

Through this internal collaboration, we made great strides in our environmental sustainability journey. To position the Company for future success, a key focus for the year was to mature our sustainability programs, including asset-level utility data collection, physical climate risk assessments, and green leasing practices; we aim to continuously improve these programs, within the bounds of our triple-net lease business model. This dedication is exemplified through our significant increase in executed green lease



“This last year marked MPT’s 20-year anniversary. As we embark upon the company’s third decade, I am confident in the solid foundation we have built and the extremely talented and engaged employee base we have assembled. With this in mind, I know we will continue to drive our corporate responsibility initiatives towards a more sustainable future.”

provisions in 2023 and our enhanced recognition as a GOLD Green Lease Leader through the Institute for Market Transformation and the U.S. Department of Energy’s Better Building Alliance. Furthermore, we are grateful to be recognized amongst America’s most responsible and greenest companies by Newsweek.

As always, this work is only possible with our most important asset, our people. In today’s competitive environment, retaining qualified, skilled talent is one of our highest priorities. This can only be achieved by creating a culture that respects their values and embraces their needs. MPT promotes diversity, equity, and inclusion principles and supports innovation and career development. We remain committed to advancing our social priorities; we empower our employees through development and training programs, exceptional health and wellness benefits, and fostering a culture of inclusivity and belonging. We are honored to be selected by *Modern Healthcare* again as one of the best places to work in the healthcare industry.

With a global footprint in an evolving regulatory environment, we recognize the need to remain compliant with various rules and regulations. We continue to monitor the evolution of policy and regulatory changes that will impact our industry.

This last year marked MPT’s 20-year anniversary. As we embark upon the company’s third decade, I am confident in the solid foundation we have built and

the extremely talented and engaged employee base we have assembled. With this in mind, I know we will continue to drive our corporate responsibility initiatives towards a more sustainable future.

Within this report, we have highlighted our recent progress and continuing efforts over the past year. This report is in alignment with SASB guidelines and TCFD framework. We hope you will find this report useful and encourage you to reach out to us at sustainability@mpt.com with any questions or thoughts you may have.

A handwritten signature in black ink, appearing to read 'E. Aldag, Jr.'.

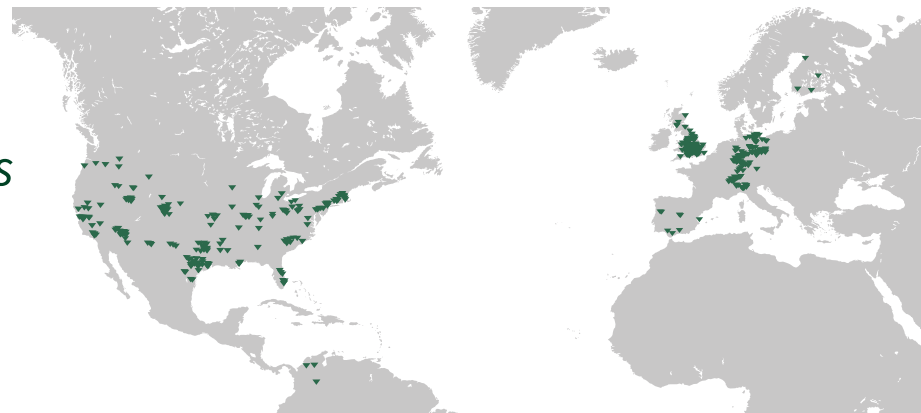
Edward K. Aldag, Jr.
Chairman, President and CEO

Business Overview

MPT is a self-advised real estate investment trust formed in 2003 to acquire and develop net-leased hospital facilities. From our inception in Birmingham, Alabama, we have grown to become one of the world's largest owners of hospital real estate.

Our financing model facilitates acquisitions and recapitalizations and allows operators of hospitals to unlock the value of their real estate assets to fund facility improvements, technology upgrades, and other investments in operations.

*“MPT owns facilities that comprise approximately **43,000 hospital beds worldwide.**”*



121
EMPLOYEES

52+
MILLION
SQUARE FEET

439
PROPERTIES

Global Portfolio Mix BY PERCENTAGE OF SQUARE FEET



General Acute Care
66%



Behavioral Health
6%



Inpatient Rehabilitation
25%



Long-Term Acute Care
2%



Freestanding E.R. / Urgent Care
1%

Statistics as of 12/31/2023.

ESG Highlights

This 2024 Corporate Responsibility Report offers a comprehensive and consolidated view of our environmental sustainability, social responsibility, and corporate governance. Summary highlights concerning each area are included below, although we encourage you to review the full report for more information. In addition to our annual reporting, please visit our website's "[Responsibility](#)" section for updates throughout the year.

ACCELERATING ESG PROGRESS

3 Years of Corporate Sustainability Reporting

► *Increased* our coverage of green lease provisions in existing leases.

► *Conducted* a physical climate risk analysis for our entire real estate portfolio.

► *Established* sustainability goals in line with the UN's Sustainable Development Goals.

► *Increased* our collection and reporting of tenant emissions.

► *Increased* disclosure on human capital metrics.

► *Strengthened* our SASB and TCFD alignment and disclosure.

► *Completed* CDP's Climate Change Questionnaire for the second year in a row.

► *Maintained* an impactful charitable giving focus for 2023.

► *Recognized* for our sustainability achievements through multiple third-party publications and certifications.

BEST PLACES^{TO} WORK[™]

Modern Healthcare 2024

2021 | 2022 | 2023

2024
"BEST PLACES TO WORK"
BY MODERN HEALTHCARE



2024
"AMERICA'S MOST RESPONSIBLE COMPANIES"
LIST BY NEWSWEEK



2024
"AMERICA'S GREENEST COMPANIES"
LIST BY NEWSWEEK



2024
"GOLD" CERTIFICATION
BY GREEN LEASE LEADERS

ENVIRONMENTAL SUSTAINABILITY

As part of an ongoing commitment to environmental sustainability across our business operations, we worked over the past year to strengthen ESG integration within our internal processes.

RISK MANAGEMENT	07
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Risk Management

As a global real estate owner and investor, we recognize that climate-change related risks have the potential to impact our business. While under our triple-net lease model, the operations, maintenance, repair, and improvements of our leased properties are generally our tenants' responsibility, the efforts described below allow us to further our understanding of climate risks, take cost-effective steps to mitigate physical and transitional risks to our portfolio, and leverage associated opportunities to drive long-term value.

MPT's senior management is responsible for risk assessments and risk management with oversight from the Board of Directors ("the Board"). At the Board level, the Environmental and Social Committee and the Risk Committee oversee physical risks and transition risks, respectively.

TCFD recommendations guide our risk management reporting. Further details on our TCFD alignment can be found in the Appendix.

Physical Risk

Extreme weather and changes in precipitation and temperatures due to climate change could cause physical damage to, or a shift in demand for, our properties. We recognize that our assets may be vulnerable to acute and chronic climate-related risks, including rising sea levels, drought, flooding, and more frequent and intense storms. To mitigate these potential risks, we endeavor to do the following:

Collaborate with our tenants and other relevant stakeholders to ensure we are sustainably managing our business and minimizing our impact on the environment.

Provide return-generating capital to our tenants that are interested in upgrading their HVAC systems, lighting, water fixtures, and backup generators with effective, efficient, and environmentally-sound systems.

Ensure appropriate levels of insurance are placed on our properties based on modeling and projections of hazards and risk levels.

Integrate robust enterprise risk management and strategic planning.

Observe local risks and hazards, including identifying zones likely to experience drought, flooding, and coastal storms, and diversify the footprint of our portfolio across multiple risk factors.

Engage third-parties to perform Phase 1 Environmental Site Assessments and, to the extent necessary, Phase II Assessments (or equivalent studies outside the U.S.) and other risk mitigating remediation measures.

Ensure that our governance structure allows the Board and executive leadership to exercise their oversight responsibilities with respect to strategy and risk.

Organize risk management between our risk management team, which is responsible for managing operational risk for our business, and our executives who are responsible for enterprise risk management.

Transition Risk

Our evaluation of potential transition risks includes routinely monitoring existing and emerging requirements that apply to our corporate operations as well as to our tenants. We review current and proposed energy-related legislation and work with external counsel and consultants to identify and mitigate any potential legal risks to our business.

While our tenants are responsible for complying with local regulatory requirements under our triple-net-lease model, we understand the importance of identifying the potential impact on our business of these regulations over short-, medium- and long-term periods. Accordingly, we engaged a third-party energy and sustainability consultant to regularly perform and update regulatory compliance risk assessments to gain a better understanding of the regulatory requirements currently facing our properties. Through these assessments, which also include rebate market analyses, we identified an abundance of incentive programs for low- and no-cost efficiency measures that we may use to further support our tenant engagement initiatives.



Sustainable Operations

At MPT, we understand the effects that our operations have on the environment, and we are focused on reducing our energy, water, and waste consumption. While our direct environmental impact is limited due to the triple-net structure of our leases, which places direct operating responsibility on our tenants, we are committed to reducing the impact of our corporate operations and supporting the efforts of our tenants to enhance the sustainability of their operations.

Our environmental sustainability initiatives focus on efficiency improvements in our corporate operations and engaging with our tenants to deliver efficient improvements across our healthcare portfolio.

Over 75% of our corporate workforce is housed in our Birmingham, AL, headquarters; therefore, the building is a large contributor to our corporate environmental footprint. However, the sustainable operations of even our smallest office are essential. We annually assess all of our corporate offices and operations to identify opportunities to continue to improve our sustainability practices. This includes monitoring

consumption, identifying potential for additional efficiency measures, and reviewing waste streams.

We are committed to working with our tenants to reduce our portfolio's carbon footprint and energy consumption. In doing so, we are targeting collection of monthly energy consumption data on an annual basis across our portfolio. To increase our data collection coverage, our team works with our tenants to record data in ENERGY STAR® Portfolio Manager® and other data management tools. We leverage these tools for data collection, benchmarking, and for the assessments of property performance and reduction strategies.



Waste Management

The following are examples of waste management practices we work to integrate into our corporate operations:

- Reduce landfill waste and increase recycling capabilities and rates
- Responsibly recycle or dispose of old/broken technology
- Responsibly dispose of all ink cartridges through the manufacturer's recycling program
- Provide employees with reusable cups and provide filtered water machines throughout the office

Environmental Performance

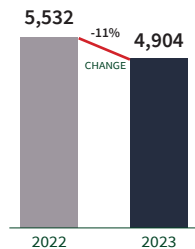


GHG Emissions

We monitor and benchmark our greenhouse gas emissions ("GHGs") from our corporate operations and work to identify reduction opportunities. As a triple-net landlord, the majority of our emissions are from our tenants and fall under Scope 3: Downstream Leased Assets. Therefore, we continually work with our tenants to collect emissions and energy data to better understand our total portfolio carbon footprint. As we continue to monitor and benchmark our portfolio's emissions, we look forward to increased collaboration with our tenants to reduce our environmental impact.

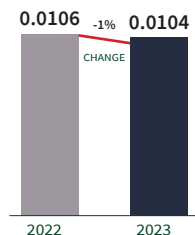
CORPORATE OPERATIONS¹ (SCOPE 1+2)

Emissions
(MT CO₂e)



REAL ESTATE PORTFOLIO² (SCOPE 3)

Emissions Intensity
(MT CO₂e/SQ FT)



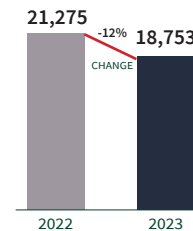
Energy Efficiency

The following are examples of energy efficiency practices we work to integrate into our corporate operations and/or actions our triple-net lease tenants have taken:

- Monitoring trends and benchmarking usage
- Installing energy-efficient, motion-activated lighting
- Using smart thermostats and smart energy management systems
- Evaluating opportunities to increase both on and off-site renewable energy

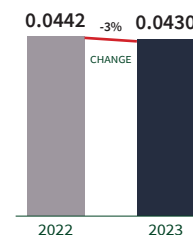
CORPORATE OPERATIONS

Energy Use
(MWh)



REAL ESTATE PORTFOLIO

Energy Intensity
(MWh/SQ FT)



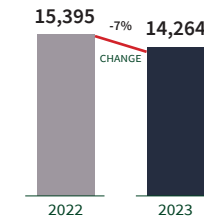
Water Conservation

The following are examples of water efficiency practices we work to integrate into our corporate operations and/or actions our triple-net lease tenants have taken:

- Monitoring trends and benchmarking usage
- Utilizing low-flow and high-efficiency fixtures and equipment
- Choosing drought-tolerant landscaping
- Installing leak detection systems

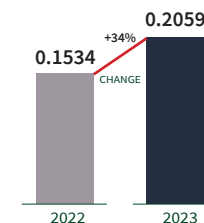
CORPORATE OPERATIONS

Water Consumption
(m³)



REAL ESTATE PORTFOLIO

Water Intensity
(m³/SQ FT)



1) Corporate operation emissions excludes Scope 3 Business Travel. See Appendix A for more information.

2) Real estate portfolio emissions represent our Scope 3 Downstream Leased Assets.

Green Buildings

Corporate Operations

MPT's corporate office spaces are all leased, meaning we have limited control over the buildings' environmental practices and performance. However, we continually strive to improve the resiliency and sustainability of our corporate offices. Since 2021, all our newly executed corporate office leases have been recognized as sustainable buildings through various green building frameworks. As part of the growing commitment to green buildings, MPT is a member of the U.S. Green Building Council.



Real Estate Portfolio

We understand that as a company that primarily focuses on purchasing pre-existing real estate, the efficiency of how our portfolio operates is crucial. While we do not control the day-to-day operations, we continue to look for ways to increase the number of green-certified buildings in our portfolio. We work to achieve this through:

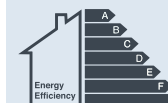
- Green Leasing – Our standard green provisions encourage energy-efficient upgrades and cooperation with any green building certification processes. As of December 31, 2023, 18% of our portfolio (by square feet) includes green lease provisions.
- Tenant Engagement – We encourage our tenants to pursue green building certifications for existing assets. For U.S. assets, we assist with benchmarking energy data on ENERGY STAR Portfolio Manager. Information on certifications within our real estate portfolio is based on publicly available sources. We continue to work with our tenants to update our tracking of existing certifications and ensure all qualifying properties pursue ENERGY STAR certification.



4 LEED Certified Properties



2 BREEAM Certified Properties with 3 Additional in Progress



50 U.K. Buildings with Energy Performance Certificate (EPC) Grades B or Above

Goal

Lease corporate offices with no less than a LEED Gold (or comparable certification), when available in the selected market

MPT's Net-Zero, Green Headquarters

For all of our corporate offices, we continually look for ways within our control to reduce the impact of operations on the environment. In 2021, MPT engaged an internationally renowned architectural firm to design a new corporate headquarters in metro Birmingham, AL, that further advances the Company's long-term sustainability objectives. From the outset, the design and construction process has aimed to ensure that the facility preserves the natural environment, fulfills its energy and potable water needs, creates an environment where employees can do their best work, and fosters connection with the broader Birmingham community.

In October 2022, we broke ground on our new sustainable headquarters. From initial design to construction and operation, we work to identify opportunities to reduce our environmental impact and promote sustainability, including conducting a life-cycle analysis.



Key sustainability attributes:

- ▶ Sequestering or otherwise **offsetting all carbon emissions** from the site;
- ▶ Sourcing all energy through **on-site renewable resources** and recycling rainwater for all potable water needs;
- ▶ Ensuring approximately two-thirds of the undeveloped Piedmont Upland Forest in Alabama **remains in its natural wooded condition**, as the development is only expected to impact seven acres of the 54-acre plot;
- ▶ Anticipated to be certified as **LEED Platinum** by USGBC, **WELL Platinum** by International WELL Building Institute and both **Zero Carbon** and **Zero Energy** by the International Living Future Institute.

PROJECT FEATURES:



ZERO
CARBON



1.1K MT
GHG EMISSIONS
SAVED PER YEAR



100%
RENEWABLE ENERGY



47
ACRES OF NATURAL
FOREST PRESERVATION



99%
POTABLE WATER
DEMAND OFFSET



63%
LOWER ENERGY USAGE
PER SQ FT, RELATIVE TO
CURRENT OFFICE

PROJECT CERTIFICATION GOALS:



LEED
CERTIFIED



WELL BUILDING
INSTITUTE



INTERNATIONAL
LIVING FUTURE
INSTITUTE

Acquisitions and Development

It is important that we find meaningful ways to incorporate environmental concerns from the earliest stages of our acquisitions and due diligence process.

As the first step in our approach to reducing our impact on the environment, we prioritize the acquisition of existing real estate instead of developing new assets. This reduces our impact by avoiding the embodied carbon and emissions associated with a new development.

In the event of a new development, we evaluate and prioritize the most efficient fixtures, systems, materials, and best practices at the time to optimize the building's performance from the very beginning.

Goal

Target 100% of greenfield developments to be LEED Gold certified or higher (or comparable green building certification)



IMED Colón - Valencia, Spain.

Spotlight: IMED Spain

As a commitment to increasing the number of green building certifications in our portfolio, MPT is currently funding three development sites in Spain that are contractually obligated to pursue a BREEAM certification. Additionally, two of the projects include a life-cycle analysis.

Located in the heart of Valencia, Spain, IMED Colón, opened in April 2024. The development converted a 1960s era office building into a state-of-the-art healthcare facility. In addition to pursuing BREEAM certification, this case of adaptive reuse maintained the original façade, incorporated sustainable materials, and will have renewable energy production systems

and a sophisticated waste management program. The project was conceived as a “proximity hospital” and is integrated into the urban fabric of the city. It will provide service to patients who live or work in the most central neighborhoods of Valencia.

IMED Barcelona, the only development of the three to commence construction in 2023, is a greenfield development pursuing BREEAM certification. As such, MPT is proud to be on target to achieve our newly established goal for 100% of greenfield developments to receive a green building certification.

Tenant Engagement

As virtually all of MPT's properties are leased under long-term, triple-net leases, property-level management decisions and capital allocations are largely controlled by our tenants. We understand this challenge, and our focus is to strengthen the implementation of environmental measures across our portfolio through the following:

- ✓ **Educating** *ourselves and our tenants on evolving environmental risks*
- ✓ **Gathering** *environmental data from our tenants*
- ✓ **Soliciting feedback** *from our stakeholders*
- ✓ **Green provisions** *in new and renewed lease agreements to strengthen reporting and tenant collaboration*
- ✓ **Engaging** *with our tenants on sustainable capital improvements*
- ✓ **Identifying and pursuing** *environmental initiatives that are in alignment with our tenants' goals*
- ✓ **Two-way sharing** *of environmental data to increase transparency on usage, emissions, physical climate risks, and access to sustainability-focused funding*

**TENANTS WITH CARBON
REDUCTION GOALS
REPRESENT OVER**

60%

**OF THE PORTFOLIO
BY SQUARE FEET**

Additionally, we are committed to environmental sustainability and the mitigation of environmental risks in connection with our property portfolio. The properties that we acquire are subject to both local and national environmental regulations. We appreciate our tenants' efforts to address and manage environmental risks in their businesses as we believe environmental stewardship plays a role in building and sustaining successful enterprises.

We applaud and encourage the efforts of our tenants who are industry leaders in environmental sustainability, and we seek to engage with them to support, where possible, their implementation of sustainable initiatives at our leased properties. Our tenant support and engagement on environmental and sustainability initiatives continues to expand through collaboration and outreach. Through these efforts, we hope to get a better understanding of our tenants' climate change analysis and risk management processes to complement our existing practices.



Green Leasing

Because triple-net leases cover 96% of our portfolio's square footage, we rely on strong tenant relationships to gather operational and performance data and advance sustainability initiatives. With the growing emphasis on environmental sustainability in our stakeholder community, and in alignment with our own internal goals, we recognize the benefits of supplementing and supporting these relationships with contractual provisions.

In 2022, MPT began negotiating green provisions into our lease agreements. We subsequently formalized certain provisions into our standard lease to increase our coverage year-over-year. These provisions include but are not limited to, landlord cost recovery for capital expenditures to reduce operating expenses, required energy and water disclosure, and annual landlord-tenant engagement on an energy plan to optimize building performance. In 2023, we successfully negotiated green provisions into lease agreements, increasing our coverage to 18% on a square foot basis. As of December 31, 2023, our green lease program impacts over 9.3 million square feet of our real estate portfolio. Additionally, 8% of leases, by sq. ft., have a sustainability focused capex recovery clause.

Goal

Annually increase the percentage of our portfolio that is covered by green lease provisions



**GREEN LEASE PROVISIONS
IN LEASES COVERING
APPROXIMATELY**

9.3M

**SQUARE FEET OF
MEDICAL FACILITIES**

18%

**OF LEASES, BY SQ. FT.,
HAVE GREEN LEASE
PROVISIONS**

Through these efforts, we recently earned the Green Lease Leaders Gold Designation from the Institute for Market Transformation and the U.S. Department of Energy's Better Building Alliance. Previously, MPT earned the Silver Designation. We look forward to continued engagement with the Green Lease Leaders program and other stakeholders to keep up to date with best practices and better navigate our triple-net landlord/tenant relationships.



SOCIAL RESPONSIBILITY

People are our greatest asset, and we are proud to support our employees making a positive impact where they live and work.

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WORKFORCE DEMOGRAPHICS 17

WORKFORCE TRAINING AND DEVELOPMENT 18

BENEFITS, HEALTH, WELLNESS & SAFETY 19

COMMUNITY ENGAGEMENT 20

Human Capital

The exceptional talent, skill, and passion of the people who work at MPT enable continuous success of the Company. We do not take that for granted, and we continue to invest in the professional and personal development of all employees. We are proud to support them in the critical work they do and in their efforts to make a positive impact where they work and live. With this in mind, MPT organizes time for connection and team building throughout the year: participating in potlucks, retreats, and milestone celebrations like retirements, weddings, birthdays, baby showers, etc.

In addition to investing in the development of our employees, MPT is committed to respecting human rights within our operations. Our commitment to human rights includes:

- ▶ *Equal Employment Opportunity*
- ▶ *Harassment-Free Work Environment*
- ▶ *Prohibition of Forced or Compulsory Labor*
- ▶ *Prohibition of Child Labor*
- ▶ *Prohibition of Workplace Discrimination*
- ▶ *Competitive Compensation*
- ▶ *Commitment to Health and Safety*
- ▶ *Ethical Behavior*
- ▶ *Violence-Free Workplace*
- ▶ *Open Door Policy with Senior Management*
- ▶ *Compliance with Laws*
- ▶ *Fair Living Wage*

BEST PLACES TO WORK™ 2024

Modern Healthcare

*For the fourth year in a row,
MPT was recognized as one
of Modern Healthcare's
Best Places to Work.*



Employee Engagement Survey

Annually, we issue an anonymous, independent employee engagement survey that covers topics such as company culture, work environment, training and development, and overall job satisfaction. The results of the surveys are presented to management and the Board and used to assess potential human capital risks and identify opportunities for deeper employee engagement.

Our 2023 survey had a 90% response rate, with 97% of responders saying they are proud to work at MPT. These surveys are valuable indicators within our business. We will continue to use surveys on an as needed basis to help monitor and manage human capital going forward.

Pay Equity

We are committed to equal pay for equal work. As such, we conduct a pay equity analysis to ensure that regardless of gender, race, or national origin, employees who perform similar work under similar circumstances are paid similar wage rates. We are proud to report that we have not identified any pay equity issues in 2023.

Workforce Demographics

We are dedicated to facilitating an inclusive workplace. Through this dedication, we seek to eliminate bias and cultivate a diverse pipeline of talent. Our Director of Human Resources has managerial responsibility for the Company's diversity initiatives. This individual regularly monitors the diversity of our workforce and reviews feedback from our annual employee engagement survey to further strengthen the Company's inclusive culture.

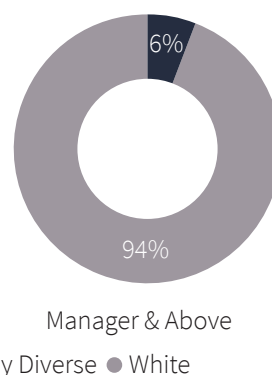
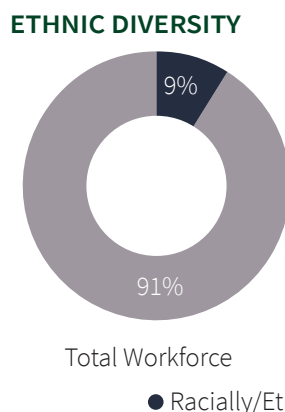
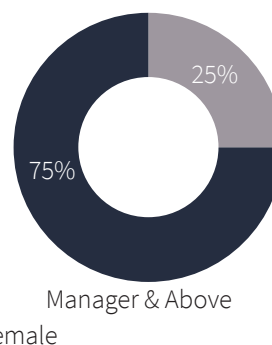
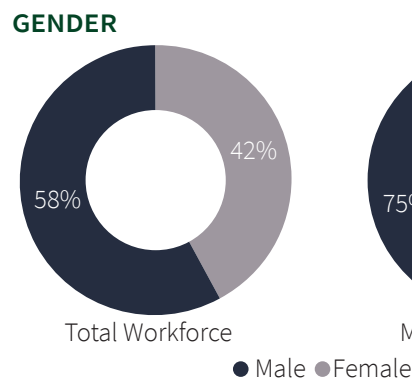
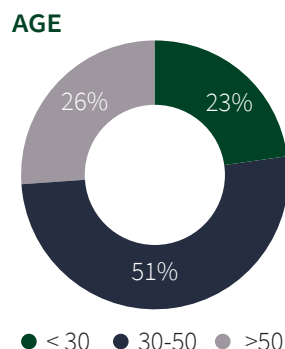
We are firmly committed to providing equal opportunity in all aspects of employment and forbid discrimination against any person. We forbid harassment, intimidation, or hostility of any kind, including based on race, ethnicity, religion, color, sex, sexual orientation, sexual or gender identity, age, disability, national origin, military or veteran status, or any other characteristic or conduct that may be protected by applicable local, state, or federal law. We provide training on anti-harassment policies.

Such diversity is essential to ensure that we can draw on a broad range of approaches, backgrounds, skills, and experience to achieve effective stewardship and management. As such, we value our people for who they are as much as what they do.

We engage third-party legal experts to provide training sessions about fostering a respectful workplace environment. Some topics included are harassment, diversity, discrimination, and disability.

121
EMPLOYEES

44%
OF OUR WORK-
FORCE ARE WOMEN
OR ETHNICALLY
DIVERSE



Recruitment & Retention

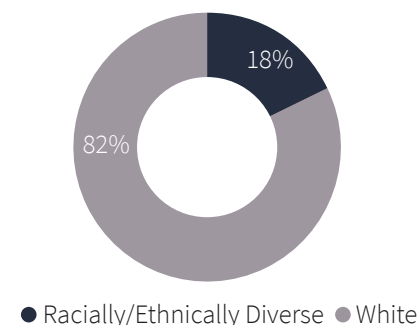
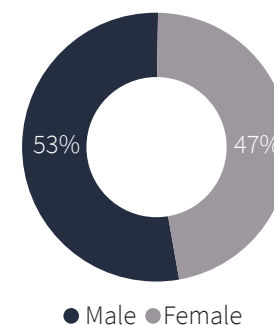
We continually strive to provide a challenging and dynamic work environment and to supporting professional and personal growth and development needs.

To support our Company's growth, department heads biannually assess their teams and identify areas where additional personnel are or may be needed.

8%¹
TURNOVER
FOR 2023

MPT's recruiting and outreach programs include multiple sourcing avenues, such as the MPT website, recruiting firms, and local institutions. We work with universities and attend career fairs to actively recruit and educate students on careers at MPT and within the real estate finance industry. This includes partnering with universities to provide internships and on-the-job training. We are proud of the success of our internship program, and there are multiple instances where these opportunities have turned into full-time jobs.

2023 NEW HIRES



Statistics as of 12/31/2023. 1) Turnover rate for 2023 refers to voluntary workforce turnover. Our 2023 involuntary turnover was 0%.

Workforce Training & Development

Professional Development

MPT believes that investing in our employees and fostering a culture centered around continuous learning is at the core of sustaining a fulfilled, engaged workforce. We recognize that by enhancing the success of our employees, we ultimately enhance the organization's success. As such, we provide our employees with opportunities for professional and personal development.

✓ Professional Certifications

We cover expenses when employees attend job specific education courses to maintain their professional certifications.

✓ Seminars, Workshops, & Conferences

We cover expenses when employees attend events on topics related to their job responsibilities. This includes job-specific training through institutions like Training the Street and Moody's.

✓ Leadership Training

We offer significant training and continuing education opportunities for employees who are moving into management roles. This includes management training for existing managers and senior analysts through institutions like American Management Association and Harvard Professional Development.

✓ Professional Development

We encourage staff to explore additional learning opportunities and discuss them with their managers for approval and reimbursement.

✓ Performance Reviews

To ensure that employees are provided with the tools they need to perform their jobs to the best of their abilities, we recognize good performance and make appropriate improvement recommendations when necessary. As such, an employee's performance is annually reviewed, often accompanied by a self-evaluation and/or manager evaluation.

9

2023
PAID SUMMER
INTERNSHIPS
FOR UNDER-
GRADUATE
STUDENTS

22

AVERAGE
ANNUAL
NUMBER OF
TRAINING
HOURS PER
EMPLOYEE

Employee Training & Compliance

MPT's employees receive training on our policies and procedures during their initial orientation process and receive regular updates thereafter. As part of our compliance program, we require our personnel to annually review and agree to the terms of our Code of Ethics and Business Conduct (including Anti-Corruption and Bribery Policy).

Additionally, we annually engage third-party legal experts to deliver educational training sessions to employees on human rights, health, safety, and ethical conduct during onboarding and throughout the year. These trainings have included:

- ▶ Diversity
- ▶ Discrimination and Disability
- ▶ Unconscious Bias
- ▶ Harassment Prevention
- ▶ Health and Safety
- ▶ CPR/AED/First Aid
- ▶ Information Security/Cybersecurity
- ▶ Family Medical Leave Act Basics
- ▶ Legal Issues in Interviewing
- ▶ Fostering Respectful Workplaces



Benefits, Health, Wellness & Safety

Investing in People

We value the health, well-being, and safety of our employees. We offer a competitive benefits package and equal employment opportunities designed to help recruit and retain high-quality, motivated employees, and to contribute to their health and security. Our Human Resources department semi-annually reviews our benefits and offerings to ensure they are industry-leading and attractive to potential applicants. All full-time employees qualify for the following:

 MEDICAL PLANS <i>Industry-leading coverage includes Health, Secondary Health, and Wellness Program at no cost to the employee</i>	 FITNESS REIMBURSEMENT <i>For gym memberships and training programs</i>	 FLEX FRIDAYS <i>Employees can work remotely on Fridays</i>
 DENTAL AND VISION PLANS <i>Top-of-the-line dental and vision coverage at no cost to employees</i>	 REFUEL <i>Dedicated areas for naps and meditation</i>	 401(K) PLAN <i>Up to 5% employer matching and immediate vesting</i>
 LIFE INSURANCE & DISABILITY COVERAGE <i>At no expense to the employee</i>	 WELLNESS RESOURCES <i>Audio and visual resources available for stress management, including breathing and meditation</i>	 PROFESSIONAL DEVELOPMENT <i>Assistance for job-related certification courses</i>
 CONCIERGE PHYSICIAN <i>Full reimbursement of annual fee</i>	 PAID TIME OFF ("PTO") <i>Up to 10 carryover days</i>	 CONNECTION <i>Open and collaborative workspaces and team building events</i>
 FLEXIBLE SPENDING ACCOUNT <i>Employees can contribute pre-tax funds for dependent care, medical expenses, parking and transit</i>	 PAID HOLIDAYS <i>Generous 2024 schedule</i>	 PERSONNEL DEVELOPMENT <i>Training courses, conferences, and mentorship programs</i>
 ART COVERAGE <i>Assisted Reproductive Technology coverage</i>	 PARENTAL LEAVE <i>Paid parental and extended caregiver leave</i>	
 EMPLOYEE ASSISTANCE PROGRAM <i>Confidential support for work, personal, or family issues at no cost</i>	 CHARITABLE WORKDAY <i>Additional PTO day annually</i>	

0	0%	0%
WORK RELATED FATALITIES	LOST DAY RATE	INJURY RATE

Statistics as of 12/31/2023.

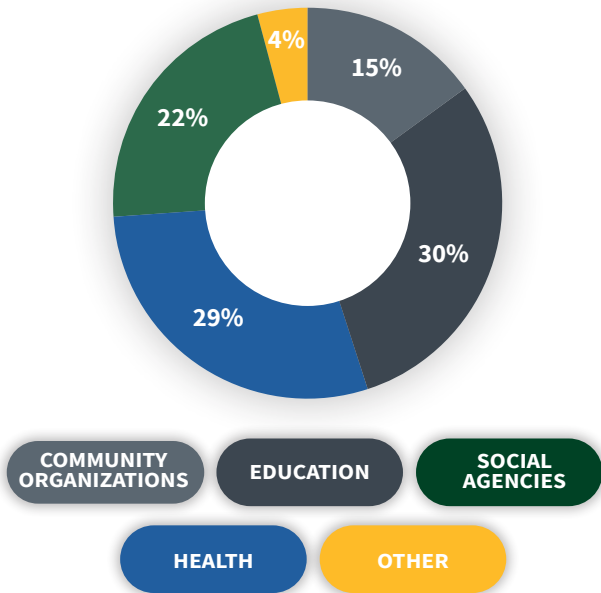
Community Engagement

At MPT, we make it a mission to improve the well-being of those who live in the communities where we operate. Our Charity and Community Support Committee is responsible for oversight of our charitable and volunteer activities. The Committee meets quarterly and as needed to identify strategic opportunities to support nonprofits that provide critical support to our communities. From senior management to department associates, the group is comprised of diverse, philanthropically-minded peers with a variety of backgrounds and expertise. The Committee highlights various employee volunteer opportunities through the company intranet.



We encourage employees to give back to the communities where they live and work, with top executives setting the example. Our senior executives and employees volunteer at countless organizations and non-profits and many serve on boards of charity organizations. Additionally, employees are provided eight hours of PTO for charitable work each year. In 2023, 25% of employees took advantage of this benefit, and we hope to increase the percentage year-over-year.

PHILANTHROPY BY CATEGORY



Employees in Action

The following non-profit organizations are a sample of whom MPT supports:



RESTORATION ACADEMY

Founded in 1988, Restoration Academy’s goal is to provide a high-quality education to predominantly lower-income families under the belief that every child deserves to have access to a quality education. Restoration Academy is committed to meeting individual students at their point of need, providing dynamic instruction and curriculum, competitive sports, and outlets for kids to grow into their potential. For the past sixteen years, all of Restoration Academy’s graduates have been accepted into college, many with full scholarships.

Taking action: We believe that no child should be left behind due to a lack of school supplies. In 2023, MPT held a school supply drive to help provide the necessary tools for students to start the school year on the right foot.





66
NONPROFITS THAT
EMPLOYEES ARE
INVOLVED WITH
OUTSIDE OF MPT'S
OWN PHILANTHROPIC
EFFORTS



PRESCHOOL PARTNERS

For 29 years, PreSchool Partners has provided quality early education and parental support to families in need during some of the most critical years in childhood development. The mission of PreSchool Partners is to provide an inclusive and diverse learning environment that prepares preschool children and their families for success through high-quality curriculum, nurturing educators, parental engagement, and community collaboration.

Taking action: At MPT, annual giving and volunteerism are of the utmost importance. We encourage employees to share community engagement opportunities that are close to their hearts with the Charity and Community Support Committee for sponsorship consideration. As a lead sponsor, MPT is thankful for the irreplaceable impact Preschool Partners has on the Birmingham Community and is pleased to have three employees serving on their Junior Board.

"MPT has been the kind of transformational partner that not only makes what we do each day possible, but one that also cares deeply about the quality of our program, getting involved with our students, and helping us make lasting change for generations to come."

LELLA HAMITER
EXECUTIVE DIRECTOR



STUDENT DREAM

Student Dream empowers young people of color to achieve financial stability and success through their finance, investing, and start up programs. They aim to connect with high-school and college students who are enthusiastic about entrepreneurship and personal finance.

Taking action: MPT hosted a field trip of a dozen high school students from Student Dream in our New York office. Our team shared insight into REITs and a typical workday, as well as career journeys and advice.

"Our students loved visiting MPT's offices. The field trip brought to life the concepts of investing that we teach our 'Student Investors,' while also exposing them to career opportunities in finance."

Curtis, one of our students, said, "Why not me? That's what I'm thinking right now. I can live a life like this." Those words are a huge win for Student Dream. Before behavior can change, mindsets must shift, and students must believe that no matter their background, growth, change, and success is possible."

NENA UGWUOMO
FOUNDER AND
EXECUTIVE DIRECTOR

CORPORATE GOVERNANCE

We are committed to strong corporate governance and our Board has adopted robust governance practices and policies including the following:

- ✓ *History of and commitment to Board diversity and refreshment*
- ✓ *Proxy access*
- ✓ *Majority voting for uncontested director elections*
- ✓ *Lead independent director*
- ✓ *Active and responsive stockholder engagement*
- ✓ *Stockholders’ ability to amend Bylaws*
- ✓ *Anti-hedging and anti-pledging policies*
- ✓ *Unclassified Board of Directors*
- ✓ *Opted out of the Maryland Unsolicited Takeover Act (“MUTA”)*
- ✓ *No stockholder rights plan (“poison pill”)*
- ✓ *Regular executive sessions of independent Board members*
- ✓ *Mandatory director retirement age*
- ✓ *Executives require prior authorization to purchase or sell shares*
- ✓ *Clawback policy*

A current copy of our Governance Guidelines is posted in the Corporate Governance section of our website at [medicalpropertiestrust.com](https://www.medicalpropertiestrust.com).

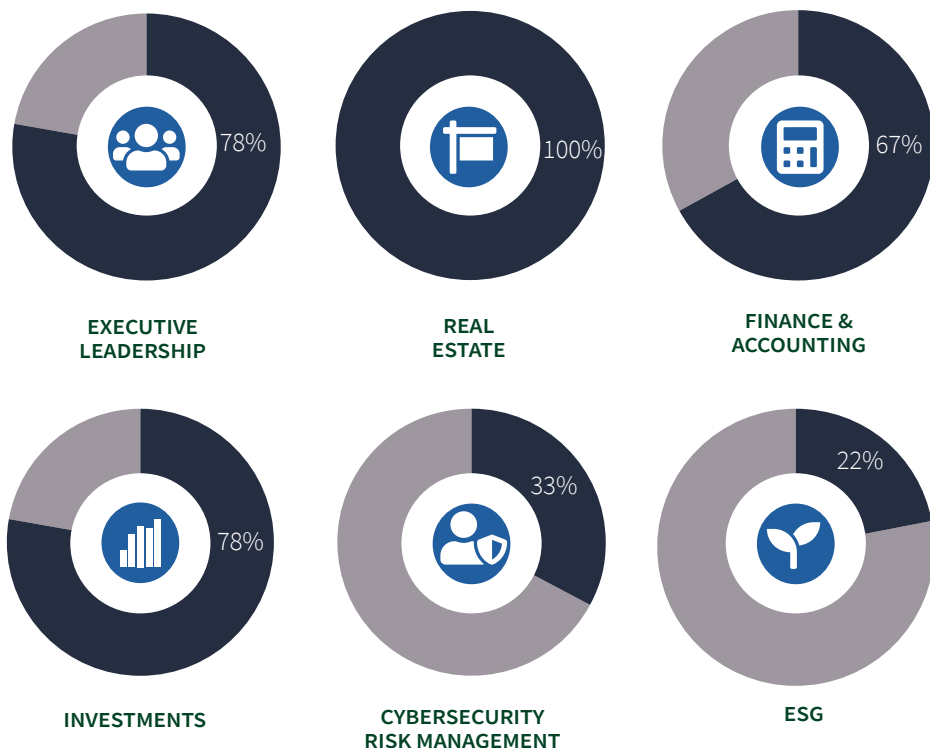
BOARD COMPOSITION	23
ESG OVERSIGHT	24
CYBERSECURITY	25
STAKEHOLDER ENGAGEMENT	26
ETHICS	27

Board Composition

Board Level Expertise

We believe that the Company is best served by directors with a wide array of talents and perspectives to drive innovation, promote critical thinking, and enhance discussion. Our Board of Directors is elected annually with a majority vote standard. Each of the following qualifications meaningfully adds to our Board's depth. Additionally, 78% of our Board is independent.

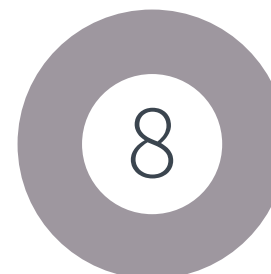
The below represents the percentage of our Board with the following qualifications:



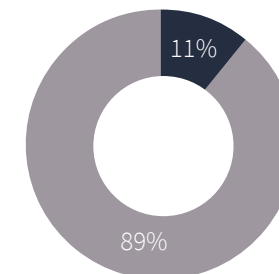
Board Diversity

We continue to take meaningful steps to refresh our Board and have sought to create an effective mix of experience, skill, and diversity. Some of our practices include a mandatory director retirement age of 72 (with no exemptions or waivers) and no director may serve on more than five public company boards in addition to our Board. Since 2018, we have welcomed three new directors.

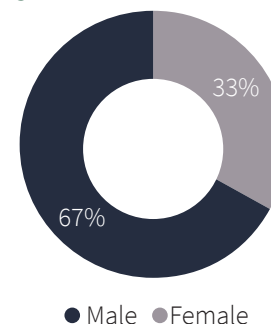
TENURE



ETHNIC DIVERSITY



GENDER



AVERAGE AGE



For more information on our Board's composition, please see our 2024 Proxy found in the Investor Relations section of our website at [medicalpropertytrust.com](https://www.medicalpropertytrust.com).

ESG Oversight

Our ESG Oversight starts at the top with our Board of Directors having an active role in the Company's corporate responsibility strategy. The Board annually reviews the Company's corporate governance practices and periodically reviews the Company's data privacy and security, and human capital strategies. Furthermore, they are responsible for overall risk oversight of the Company, which includes additional environmental, social, and governance matters.



The Board of Directors monitors corporate responsibility practices as a whole and within the specific committees, all of which are led by an independent director. The following are examples of ESG oversight and is not a comprehensive list of each committees' responsibilities.

- The **Audit Committee** is responsible for oversight of MPT's enterprise risk management program, including ethical standards and conduct.
- The **Compensation Committee** oversees the Company's annual compensation structure, including embedding ESG performance metrics in our executive compensation program.
- The **Environmental & Social Committee** oversees the Company's sustainability initiatives including physical climate risk, health and safety matters, and political activities. This includes oversight of the Company's Environmental Policy and Human Rights Policy.
- The **Ethics, Nominating, & Corporate Governance Committee** is responsible for identifying and recommending individuals qualified to serve as directors, and developing and reviewing corporate governance guidelines and policies applicable to the Company.
- The **Risk Committee** oversees cybersecurity and transition climate risk, including legal and regulatory compliance, new markets, and reputational risk.

Executive and Senior Leadership coordinate our sustainability initiatives and execute Board policies and practices to perform the necessary tasks to achieve MPT's goals. To do this, they analyze the Company-wide risks and opportunities and endeavor to develop and implement management strategies and initiatives to address them. The management team, subject to oversight by our Board, structures, monitors, and adjusts our data privacy and security, as well as human capital efforts in a manner that best serves the interests of the Company and all its stakeholders. Senior management reviews our long-range business plans. These plans consider, as appropriate, long-term sustainability implications.

Our ESG Working Group ("the Group") led by representation by Senior Management, oversees all internal ESG matters and reports directly to our President and CEO. The Group is responsible for driving environmental, social, and governance initiatives across all aspects of our business. To do this, we ensure membership includes representation from all major departments. The Group meets bi-monthly or as needed and engages with various independent, third-party experts to strengthen our internal processes and external engagement, evaluate additional opportunities to increase ESG policies, and track performance and reporting requirements. To complement the efforts of the Group, the Board and respective committees receive periodic updates related to their oversight.



Cybersecurity

As part of our ongoing commitment to data privacy and security and protecting the interests of our stakeholders, our information security team is committed to implementing a certified information security management system that complies with the National Institute of Standards and Technology ("NIST") framework and federal, state and international regulatory requirements.

Training

- ▶ **Cybersecurity and security awareness**
Training is part of MPT's employee onboarding process and is scheduled at least annually for the entire workforce.
- ▶ **Phishing Simulations**
MPT conducts phishing email simulations at least quarterly, and employees who click the email are required to take additional training.
- ▶ **Reporting**
Employees are instructed to report any suspicious cyber behavior to the service desk via email or phone, and disciplinary action may be taken for noncompliance.
- ▶ **Compliance**
Employees are expected to comply with company policies regarding electronic communications and the protection of confidential and proprietary information, as stated under the terms of MPT's employee handbook.

Oversight

- ▶ **The Risk Committee**
Responsible for the oversight of information security risks and briefed at least annually by management on controls, protocols, employee training, and risk mitigation measures.
- ▶ **Third-Party Review**
Standards are reviewed by an independent third-party expert against the NIST framework.
- ▶ **Computer Security Incident Response Team ("CSIRT")**
Monitors cybersecurity risks.
- ▶ **Cybersecurity Framework**
Policy is maintained based on NIST guidelines.
- ▶ **Information Security Policy**
MPT's policy is reviewed at least annually and approved by the CSIRT.
- ▶ **IT Infrastructure**
Constant monitoring.
- ▶ **Internal Vulnerability Analysis**
Conducted semi-annually.
- ▶ **External Vulnerability Analysis**
Conducted quarterly.
- ▶ **Security Risk Insurance Policy**
- ▶ **Phishing Attack Reporting** ❖ NEW!
E-mail add-in to streamline employee reporting.

MPT stays acutely focused on proactively mitigating cybersecurity risks. With these policies and programs in place, Medical Properties Trust has not experienced any cybersecurity or information security breaches or incurred any material expenses related to such in over five years.

Stakeholder Engagement

MPT engages with external stakeholders, including our institutional shareholders, to solicit feedback about our performance, disclosures, and opportunities for enhancement.

We are transparent in our ESG practices through a dedicated responsibility section on our website and annual disclosures including our Corporate Responsibility Report, Annual Report, and Proxy.

Employees

- ▶ Annual Employee Satisfaction Surveys
- ▶ Benefits Package and Development Opportunities
- ▶ Trainings and Professional Development Programs
- ▶ Dedicated Internal Communication Platforms
- ▶ Open Door Policy
- ▶ Whistleblower Hotline

Shareholders

- ▶ Dedicated Investor Relations Support
- ▶ Participation in Third-Party ESG Reporting
- ▶ Participation in Investor ESG Related Surveys and Conversations
- ▶ Quarterly Earnings Calls
- ▶ SEC Filings
- ▶ Transparent and Responsive Governance Policies

Stakeholders

Tenants and Operators

- ▶ Tenant Engagement on ESG Initiatives
- ▶ Regular Communication to Understand Tenant Financial Performance, Strategy and Priorities
- ▶ Green Leasing
- ▶ Annual Property Assessments

Communities

- ▶ Participation in Local Community Organizations
- ▶ Hosting Community Events
- ▶ Internships
- ▶ Encouraging Employee Volunteerism

Industry

Involvement with trade and industry associations provides opportunities to collaborate with others, share best practices, and propel our industry forward. As such, MPT is a member of multiple associations and participates in multi-stakeholder conferences throughout the year.



Nareit[®]

Ethics

As confirmed in our Code of Ethics and Business Conduct (the "Code"), all employees are required to adhere to the highest ethical standards, including those provided in our company-wide anti-corruption and bribery policy.

Business Ethics Program

Our Senior Vice President of Operations has managerial responsibility for overseeing and implementing our anti-corruption policies and programs. This work is complemented by Board-level oversight, specifically our Audit Committee.

We operate our business with a demonstrated commitment to the highest level of ethical conduct, everywhere in the Company and every day. This commitment is reinforced by our Code, which confirms our position on fair, ethical and honest business dealings, good governance, and compliance with applicable laws, while demonstrating respect for human rights and a workplace free from harassment.

We regularly review and update our policies governing ethical conduct and responsible behavior to ensure that we are employing best practices and are set up for continued success. These policies can be found on our website, many of which were updated during the 2023 calendar year.

We annually audit compliance with our Code by each officer, director, and employee which includes a compliance questionnaire. This audit is conducted by an independent third-party which includes a section for employees to review and sign off on their understanding of the Code.

All employees review our anti-corruption policies and procedures on an annual basis.

- ☑ Managerial responsibility for business ethics
- ☑ Measures to deter non-compliance and reduce exposure to unethical opportunities
- ☑ Ethical risk assessments
- ☑ Annual training of Employee Code of Ethics and Business Conduct for all employees
- ☑ Compliance with all applicable anti-bribery and anti-corruption policies in the countries in which we do business

100%
RESPONSE RATE ON
2023 EMPLOYEE
ETHICS
QUESTIONNAIRE

0
INCIDENTS OF
NONCOMPLIANCE
WITH THE CODE
OF ETHICS AND
BUSINESS
CONDUCT IN 2023

Whistleblower Policy

MPT is committed to providing a work environment that is ethical and free of discrimination and harassment. In keeping with this policy, we have a fully implemented reporting and investigation procedure that allows employees to raise any incident, should they arise, to their supervisor, Human Resources, or the Code of Ethics Contact Person.

We also have a 24-hour whistleblower hotline, administered by an independent third-party that allows directors, officers, employees, suppliers, customers, and other third-parties to file reports on a confidential and anonymous basis regarding any impropriety. Anyone who reports violations are ensured protection against retaliation. For additional information on the hotline and reporting procedures, please consult the Code.

Political Involvement

In 2023, MPT did not make contributions to political parties, their various campaign committees, or candidates for political office, and MPT has rarely contributed to organizations that advocate on a nonpartisan basis for matters of beneficial interest to its stakeholders. We also have a robust charitable giving philosophy that includes contributions to charitable organizations, and we are dues-paying members of certain trade organizations, both of which may be involved in advocating for public policy initiatives. For information on our political contribution policy, please see the Code.

APPENDIX A

Environmental Data

The real estate portfolio data provided below represents our tenant's Scope 1 and Scope 2 emissions, which represents a portion of MPT's overall Scope 3 emissions in light of our triple-net lease model and the lack of operational control over our tenants' operations at our leased properties. Of our total real estate portfolio, approximately 96% of them are under a triple-net lease.

Corporate Operations	2022 ¹	2023	% Change 2022-2023
GHG EMISSIONS (MT CO²e)			
Emissions Totals (Location-based)	6,590	6,036	-8%
Scope 1 & 2	5,532	4,904	-11%
Scope 1	4,858	4,236	-13%
Scope 2 (Location-based) ²	673	668	-1%
Scope 3 (Business Travel)	1,059	1,132	7%
ENERGY PERFORMANCE (MWh)			
Total energy consumption	21,275	18,753	-12%
Electric	1,676	1,669	-0.4%
Fuel	19,599	17,084	-13%
WATER PERFORMANCE (m³) ³			
Water Consumption	15,395	14,264	-7%

1) Since our 2023 CRR, we have further refined our 2022 data. The amounts presented above reflect the most accurate available information for comparison purposes to 2023 results.

2) Location-based reflects emissions for our properties based on grid average emissions factor.

3) Water consumption data is scaled up for 100% of our corporate offices based on municipal water use data available for 77% of our facilities by square foot.

<i>Real Estate Portfolio ¹</i> (Absolute Consumption)								
2022					2023			
	Consumption	Total Reported Area (SQ FT)	Total Portfolio (SQ FT)	Data Coverage as % of Total Area	Consumption	Total Reported Area (SQ FT)	Total Portfolio (SQ FT)	Data Coverage as % of Total Area
GHG EMISSIONS (MT CO²e) <i>Downstream Leased Assets</i>								
Scope 1	130,581	32,130,572	55,130,391	58%	132,276	31,880,675	52,921,518	60%
Scope 2 (Location-based)	210,701	31,862,176	55,130,391	58%	222,568	31,442,116	52,921,518	59%
Total Emissions	341,282				354,844			
ENERGY CONSUMPTION (MWh) ²								
Fuel	713,135	32,130,572	55,130,391	58%	721,209	31,880,675	52,921,518	60%
Electricity	710,760	31,862,176	55,130,391	58%	721,432	31,442,116	52,921,518	59%
Total Energy	1,423,895				1,442,641			
WATER PERFORMANCE (m³) ²								
Water Consumption	3,039,172	19,806,056	55,130,391	36%	4,004,012	19,446,755	52,921,518	37%







1) Reported data represent 100% of each reported asset's emissions, including assets under a joint venture.

2) Energy and water consumption was voluntarily shared by our tenants. Accordingly, MPT assumes no responsibility for its accuracy or completeness.

APPENDIX B

Our Goals



UN SDG	GOAL	PERFORMANCE
	Improve employee programs based on feedback and other engagement (employee satisfaction surveys).	Implemented Flexible Fridays (pg. 19).
	Annually evaluate the Company's employee benefits package to ensure it is both competitive, meeting the needs of the employees, and that employees are taking advantage of the offerings.	Our Human Resources department semi-annually reviews our benefits package and makes any adjustments needed (pg. 19).
	Annual goal of 0 lost time incidents for employees.	In 2023, we have 0 lost time for employees (pg. 19).
	Annually increase the average number of training hours per employee per year.	In 2023, the average number of training hours per employee was 22 (pg. 18).
	Achieve and maintain an employee workforce that is 50% gender or ethnically diverse (+/-5%).	As of December 31, 2023, 44% of our workforce is female or ethnically diverse (pg. 17).
	Maintain or exceed 30% women on our Board of Directors.	As of December 31, 2023, 33% of our Board of Directors are female (pg. 23).
	Annually increase the percentage of employees who use charity PTO hours.	In 2023, 25% of employees used charity PTO hours (pg. 20).
	Assess climate change vulnerabilities by modeling future climate scenario.	In 2023, we conducted a Physical Climate Risk Assessment of our entire portfolio and plan to update and make additions as our portfolio changes (pg. 7).
	Target 100% of greenfield developments to be LEED GOLD certified or higher (or comparable green building certification).	Our only greenfield development that commenced in 2023 is pursuing BREEAM 'Very Good' certification (pg. 12).
	Lease or develop at minimum LEED Gold (or comparable certification) certified buildings for all new corporate offices.	Since 2021, all of our newly leased office spaces have been LEED Gold (or comparable certification) (pg. 10).
	Annually increase emissions collection and reporting of our real estate portfolio.	In 2023, we increased our emissions collection and reporting of our real estate portfolio 20%, by square feet. Today, we are reporting 59% of our portfolio, by square feet (pg. 34).
	Annually increase the percentage of our portfolio that is covered by green lease provisions.	In 2023, we increased our green lease portfolio coverage by 11%, by square feet. As of December 31, 2023, we have 18% of our portfolio covered by green lease provisions (pg. 14).

APPENDIX C

TCFD Disclosure

The disclosures in this report are informed by the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD") guidelines.

Climate Change Governance

a) Board oversight

The Chairman of our Board ("Chairman"), who is also our CEO, has ultimate responsibility for our corporate sustainability program. As such, the Chairman/CEO is responsible for making ultimate decisions regarding climate-related issues and briefs the board as necessary on any sustainability initiatives.

Our Board has an Environmental and Social Committee to oversee environmental performance and improvements across all aspects of our business. This Committee includes our Chairman/CEO. The members of our Environmental and Social Committee have ESG experience, including one director with significant experience through her previous role as supervisory authority over the Office of High-Performance Green Buildings as Administrator of the General Services Administration. The Environmental and Social Committee assists the Board and management in addressing our activities, policies, and programs in the areas of environmental and social responsibility, including climate-related risks and opportunities. The Risk Committee oversees climate transition risks.

For additional information, see page 24.

b) Management role

MPT's executive leadership, including our Chairman/CEO, provides managerial oversight to the assessment and management of our climate-related performance, risks, and opportunities and reviews the sustainability aspects, as appropriate, of our long-term business plans annually. Our Chairman/CEO actively monitors climate-related issues and delegates the management of such issues to our employee-led, cross-functional ESG Working Group. The Group is responsible for driving further environmental performance improvements across all aspects of our business. They regularly work with environmental experts to strengthen our sustainability regimen.

For additional information, see page 24.

Strategy

a) Risks and opportunities

Physical Risks – Our leases and mortgage loans generally require our tenants/borrowers to carry property, general liability, professional liability, loss of earnings, all risk, and extended coverage insurance in amounts sufficient to permit the replacement of the facility in the event of a total loss, subject to applicable deductibles. We carry general liability insurance and loss of earnings coverage on all properties as a contingent measure in case our tenant's coverage is not sufficient.

However, there are certain types of losses, generally of a catastrophic nature, such as floods and hurricanes, which may be uninsurable or not insurable at a price we or our tenants/borrowers choose to pay. Inflation, changes in building codes and ordinances, environmental considerations, and other factors may also make it impracticable to use insurance proceeds to replace a facility after it has been damaged or destroyed. Under such circumstances, the insurance proceeds we receive might not be adequate to restore our economic position with respect to the affected facility. The occurrence of any of these or similar events may reduce our return from the facility and the value of our investment.

Transition Risks – Our evaluation of potential transition risks includes routinely monitoring existing and emerging requirements that apply to our corporate operations as well as to our tenants. We review current and proposed energy-related legislation and work with external counsel and consultants to identify and mitigate any potential legal risks to our business.

While our tenants are responsible for complying with local regulatory requirements under our triple-net-lease model, we understand the importance of identifying the potential impact on our business of these regulations over short-, medium- and long-term periods. Accordingly, we engaged a third-party energy and sustainability consultant to regularly perform and update regulatory compliance risk assessments to gain a better understanding of the regulatory requirements currently facing our properties. Through these assessments, which also include rebate market analyses, we identified an abundance of incentive programs for low- and no-cost efficiency measures that we will use to further support our tenant engagement initiatives.

Additionally, we continuously evaluate and monitor our exposure to reputational risks. Investors, employees, and other stakeholders have begun to focus increasingly on ESG practices that place growing importance on the implications and social cost of investments and business decisions. For example, an increasing number of investment funds focus on positive ESG practices and sustainability scores when making an investment decision. In addition, investors, particularly institutional investors, use ESG practices and scores to benchmark companies against their peers. If a company is perceived as lagging, such investors may engage with a company to improve ESG disclosure or performance and may also make voting decisions on this basis. Given this increased focus and demand, public reporting regarding ESG practices is becoming more broadly expected. If our ESG practices and reporting regarding, but not limited to, corporate governance, environmental compliance, human capital management, and workforce inclusion and diversity do not meet investor, employee, and other stakeholder expectations, our reputation may be negatively impacted. We could also incur additional costs and devote additional resources to monitoring, reporting, and implementing various ESG practices. Our failure, or perceived failure, to meet the goals and objectives we set in our sustainability disclosure or the expectations of our various stakeholders, could negatively impact our reputation, tenant and employee retention, and access to capital.

TCFD Disclosure (cont'd)

Climate-related Opportunities - We believe green leases can strengthen our resilience against climate-related risks. As such, in 2022 we incorporated green provisions into our standard lease and today we have green provisions in executed leases covering over 9.3 million square feet of our real estate portfolio. Through these efforts, we received recognition as a Green Lease Leader through the Institute for Market Transformation and the U.S. Department of Energy's Better Building Alliance. We will continue to advocate for the inclusion of green lease provisions as opportunities arise.

For additional information, see page 7.

b) Strategy

For additional information, see page 7.

c) Scenario analysis

Where possible, we partner with our tenants to collect and analyze their energy use and emissions data and have prioritized this effort as part of our ESG strategy. Once we have a more comprehensive assessment of the Company's Scope 1, 2, and 3 annual carbon footprint, we may develop a strategy to evaluate climate-related scenarios to incorporate into our business plan.

Risk Management

As a global real estate owner and investor, we recognize that climate-change related risks have the potential to impact our business. While under our triple-net lease model, the operations, maintenance, repair, and improvements of our leased properties are generally our tenants' responsibility, the efforts described below allow us to further our understanding of climate risks, take cost-effective steps to mitigate physical and transitional risks to our portfolio, and leverage associated opportunities to drive long-term value.

- Integrate robust enterprise risk management and strategic planning
- Bifurcate risk management between our risk management team, which is responsible for managing operational risk for our business, and our executives who are responsible for enterprise risk management.
- Diversify the footprint of our portfolio across multiple risk factors
- Work with our tenants to build resiliency considerations into asset development projects during the planning and construction process. We invest additional funds in upgrades to our properties to help mitigate the effects of climate change in the long-term

- Provide return-generating capital to our tenants, if appropriate, that are interested in upgrading their HVAC systems, lighting, water fixtures, and backup generators with effective, efficient, and environmentally-sound systems.
- Monitor the environmental performance of our tenants through continued collaboration and engagement
- Observe local risks and hazards through third-party climate projection models, including identifying zones likely to experience flooding, coastal storms, sea level rise, etc.
- Ensure that our governance structure allows the Board and executive leadership to exercise their oversight responsibilities with respect to strategy and risk.
- Engage third-parties to perform Phase 1 Environmental Site Assessments and, to the extent necessary, Phase II Assessments (or equivalent studies outside the U.S.) and other risk mitigating remediation measures
- Incorporate ESG performance measures in our executive compensation program

Metrics and Targets

a) Metrics

We measure Scope 1, Scope 2, and Scope 3 (limited to business travel) energy-related emissions at our corporate operations. We are in the process of collecting tenant data to calculate our Scope 3 emissions from our downstream leased assets. Our lack of contractual access to asset-level data remains a challenge, however, over the past year we have increased our data collection and reporting. For 2023, we are reporting carbon emissions for 59% of our leased assets, based on square footage. This number is an increase from 39% in 2022. Our objective is to increase the percentage of actual data reported year-over-year.

For additional information, see page 28.

b) Emissions

See page 28, Appendix A for the environmental data tables.

c) Targets

We are currently in the benchmarking phase of our portfolio Scope 3 carbon emissions and have not set any emissions reduction targets to date for our corporate operations or downstream leased assets. However, tenants that account for over 60% of our portfolio footprint have put in place their own carbon reduction goals. To help establish our own reduction goals, we are working with our tenants to collect data on their operations.

For additional information, see page 13.

APPENDIX D

SASB Disclosure

The disclosures in this report are informed by the recommendations of the Sustainability Accounting Standards Board ("SASB") real estate guidelines.

Information provided is from our real estate portfolio, of which 96% are under triple-net lease agreements. All data is for the year ending December, 31, 2023.

Energy Management				
Accounting Metric	Code	Disclosure		
Energy consumption data coverage as a percentage of total floor area, by property subsector	IF-RE-130a.1 and IF-RE-130a.2	Property Subsector ¹	Data Coverage (% SQ FT)	Energy Consumption (MWh)
(1) Total energy consumed by the portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector.		General Acute Care	43%	967,419
		Behavioral Health	90%	88,344
		Inpatient Rehabilitation	93%	243,035
		Long-Term Acute Care	25%	11,506
		Freestanding E.R./Urgent Care	2%	364
		Total Reported Portfolio	58%	1,310,668
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	IF-RE-130a.3	Not reported.		
Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	IF-RE-130a.4	We are currently working to collect information on the number of ENERGY STAR-eligible and certified properties in our portfolio. This includes working with our tenants to benchmark their energy consumption in ESPM. If an asset has an energy rating of 75 or above, we plan to encourage our tenants to pursue ENERGY STAR certification.		
Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	<p>We regularly monitor tenant environmental performance, and we look to the most efficient fixtures and systems available to optimize building performance from the very beginning of new developments. The following are examples of energy efficiency practices we work to incorporate within our corporate operations and/or encourage tenants within our triple net real estate portfolio.</p> <ul style="list-style-type: none">• Benchmarking usage and monitoring usage trends• Install energy-efficient, motion-activated lighting• Use smart thermostats and smart energy management systems• Evaluate opportunities to increase both on and offsite renewable energy		

¹⁾ There are instances where a site includes multiple property subsectors and separate metering is not available. In those instances, square feet is accounted for in the corresponding subsector but consumption may be attributed to another.

SASB Disclosure (cont'd)

Water Management						
Accounting Metric	Code	Disclosure				
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	IF-RE-130a.1 and IF-RE-130a.2	Property Subsector ¹	Data Coverage (% SQ FT)	Water Consumption (m3)	Water consumption data coverage in regions with "high" or "extremely high" baseline water stress (% SQ FT)	Total water consumption (% in regions with "high" or "extremely high" baseline water stress)
		General Acute Care	47%	3,621,955	27%	26%
		Behavioral Health	40%	170,110	43%	33%
		Inpatient Rehabilitation	10%	154,195	51%	67%
		Long-Term Acute Care	25%	57,750	68%	63%
		Freestanding E.R./Urgent Care	2%	3	0%	0%
(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.		Total Reported Portfolio	37%	4,004,013	30%	29%
Like-for-like percentage change in water consumption for the portfolio area with data coverage, by property subsector	IF-RE-140a.3	Not reported.				
Description of water management risks and discussions of strategies and practices to mitigate those risks	IF-RE-140a.4	<p>Our green lease provisions include sharing energy and water data and establishing an energy plan. These provisions are also included in our form lease, and we will continue to advocate for the inclusion of these provisions as opportunities arise. The following are examples of water conservation practices we work to incorporate within our corporate operations and/or encourage tenants within our triple net real estate portfolio.</p> <ul style="list-style-type: none"> • Benchmarking usage and monitoring usage trends • Utilizing low-flow and high-efficiency fixtures and equipment • Drought-tolerant landscaping • Install leak detection systems 				

¹⁾ There are instances where a site includes multiple property subsectors and separate metering is not available. In those instances, square feet is accounted for in the corresponding subsector but consumption may be attributed to another.

SASB Disclosure (cont'd)

Management of Tenant Sustainability Impacts		
Accounting Metric	Code	Disclosure
(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	IF-RE-410a.1	We are committed to working with our tenants to include cost recovery clause for resource efficiency related capital improvements into our lease agreements. Currently, 8% of our portfolio is covered by such clause, however, such a provision is in our form lease, and we will continue to advocate for its inclusion in our lease agreements as opportunities arise. General Acute Care Hospital 4,105,353 Behavioral Health Facility 83,708
Percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	IF-RE-410a.2	Not reported.
		We are committed to working with our tenants to reduce our portfolio's carbon footprint and energy consumption. In 2023, we are reporting emissions data covering over 59% of our portfolio, measured by square feet. This is an increase from 39% in 2022.
Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	IF-RE-410a.3	Our green lease provisions include but are not limited to, cost recovery for capital expenditures to reduce operating expenses, required client energy and water disclosure, and annual landlord-tenant engagement on an energy plan to optimize building performance. Since the inception of our green leasing program, we have successfully negotiated green lease provisions into 55 of our assets, covering over 9.3 million square feet.

Climate Change		
Accounting Metric	Code	Disclosure
Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	1,216,558 leasable square feet (sq ft) out of 52,921,518 sq ft equating to 2.3% of our portfolio. General Acute Care: 1,080,511 Long-Term Acute Care: 129,497 Freestanding E.R./Urgent Care: 6,550
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	We have a robust risk and governance oversight structure that aims to manage and mitigate climate-related risks. For details, see Risk Management and TCFD Response.
Activity Metric		
Accounting Metric	Code	Disclosure
		Total properties: 439 General Acute Care Hospital: 192 Behavioral Health Facility: 70 Inpatient Rehabilitation Hospital: 114 Long-Term Acute Care Hospital 20 Freestanding ER/Urgent Care Facility: 43
Number of assets, by property subsector	IF-RE-000.A	
Leasable floor area, by property subsector	IF-RE-000.B	Total square footage: 52,921,518 General Acute Care Hospital: 35,112,270 Behavioral Health Facility: 3,272,782 Inpatient Rehabilitation Hospital: 12,954,523 Long-Term Acute Care Hospital: 1,174,007 Freestanding ER/Urgent Care Facility: 407,936
Percentage of indirectly managed assets, by property subsector	IF-RE-000.C	Not reported.
Average occupancy rate, by property subsector	IF-RE-000.D	As of December 31, 2023, 99% of our properties are occupied by tenants.

Cautionary Statement

The data and information in this report are presented for informational purposes only.

They are only as current as the dates indicated and may be superseded by subsequent events or for other reasons, and MPT assumes no obligation to correct or update any data or information herein, whether as a result of new information, future events or otherwise, except as required by law. Nothing contained in this report constitutes investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. This report does not constitute an offer to sell or the solicitation of an offer to buy any securities.

The inclusion of information in this report is not necessarily an indication that such information (or the subject matter thereof) is material to our business, operating results or financial condition. In this report, we are not using such terms as “material” or “materiality” as they are used under the securities or other laws of the United States or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for purposes of this report, should not therefore be read as equating to any use of the word in MPT’s filings with the Securities and Exchange Commission (the “SEC”) or other statements.

This report contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements can be identified by the use of forward-looking terminology such as “may”, “will”, “seek”, “expect”, “anticipate”, “estimate”, “intend”, “continue”, “target”, “objective”, “plan”, “believe”, “strive”, “could”, “would”, “potential”, “predict,” “intend”, the negatives thereof or comparable terminology. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and are including this statement for purposes of complying with those safe harbor provisions. Forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by forward-looking statements are reasonable, we can give no assurance that such plans, intentions, expectations, strategies or prospects will be attained or achieved. Actual results may differ materially from those described in forward-looking statements and may be affected by a variety of risks and uncertainties, some of which are beyond our control, including those set forth in the documents MPT files from time to time with the SEC.

Certain information contained herein relating to industry frameworks, standards or reporting initiatives may be subject to change, and no assurance can be given that MPT will continue to report under, follow or support such industry frameworks, standards or reporting initiatives.

Certain information contained herein relating to targets, goals, intentions or expectations, including with respect to energy, emissions and water reduction targets, and related timelines, is subject to change, and no assurance can be

given that such targets, goals, intentions or expectations will be met on the timeline anticipated or at all. Further, certain statistics and metrics relating to ESG matters are estimates and may be based on developing assumptions (which may be inaccurate) or standards (including MPT’s internal standards and policies). The accuracy of such statistics and metrics is therefore subject to variance.

There can be no assurance that MPT’s operations and/or processes as described in this report will continue, and such operations and/or processes may change, even materially. MPT may determine, in its discretion, that it is not feasible or practical to implement or complete certain of its ESG initiatives, policies and procedures based on cost, timing or other considerations.

Statements about ESG initiatives or practices related to MPT’s portfolio may not apply in every instance. Any case studies presented herein are for illustrative purposes only, and have been selected in order to provide examples illustrating MPT’s application of its ESG strategy. It should not be assumed that all assets in MPT’s portfolio will be comparable in quality or performance to those described herein. To the extent MPT engages with tenants on ESG-related practices and potential enhancements thereto, there is no guarantee that such engagements will improve the ESG performance of an asset.

Certain information contained herein, including tenant energy, emissions and water data and targets, has been obtained from third parties. While we believe such third-party sources to be reliable, we make no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any of such third-party information, and expressly disclaims any responsibility or liability therefor.



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