



November 3, 2022

FOR DISTRIBUTION

Board of Directors
Veris Residential, Inc.
210 Hudson Street, Suite 400
Jersey City, NJ 07311

Dear Members of the Board,

I received your letter which I found to be uninformed at best and disingenuous at worst.

Kushner's bid is fully capitalized and committed, which Kushner is happy to substantiate and disclose to the Board if the Board is actually interested in engaging with us. Lip service does not qualify as engagement. This leadership team has no clear long term plan to maximize the value of the portfolio, nor are they the right team to execute.

Veris mischaracterizes the prior experience between our two organizations. Veris Board Members have consistently misled Kushner which has further eroded our confidence in current leadership. We made very clear to Board Members we had no interest in acquiring Harborside on its own and were instead prepared to acquire the company at a substantially higher price than today. After being misled for a month, we withdrew an offer for Harborside we were told by the Board to make, left with the unmistakable impression the Board doesn't know what they're doing.

Veris rejects external management out of hand because of broad strokes analysis of "externally managed" vs "internally managed". But this completely mischaracterizes the context including the bespoke proposal we've made. Most internally managed REITs are many multiples the size of Veris. Most externally managed REITs are poorly governed fee machines. Our proposal specifically excludes current fee streams, contributes our substantial organization at cost, and calls for a fully independent Board to avoid conflicts. Kushner doesn't engage in third party management for many reasons, and as a substantial owner of the company would be fully aligned with shareholders to maximize the value of the assets. We're glad to see Veris recognize their grossly high G&A load but blaming it on the past and at the same time claiming it's in line with peers is laughable. We will be making our proposal public since this Board and management team are more focused on enriching themselves than shareholders.

With respect to performance, the proof is in the pudding. We've distributed hundreds of millions of dollars to our partners over the past 2 years and Veris has distributed zero. The market clearly believes in Kushner more than Veris' management team given recent stock performance. Veris announced the effective completion of their "strategic transformation" and the only people who bought the stock were insiders in receipt of Kushner's overtures. Kushner announced their proposals to the public and the market drove the stock price to levels 50% above last month's all time lows.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'C. Kushner'.

Charles Kushner
Chairman, Kushner