

Marcus & Millichap

# 2025 Corporate Responsibility Report

Contents ..... 2  
About this Report ..... 3

## Our Company

Mission ..... 5  
Overview ..... 6

## MMI's Approach to Corporate Responsibility

Oversight ..... 8  
ESG Report Assessment ..... 9

## Environmental

A Commitment to Sustainability ..... 11  
Developing our Strategy ..... 12

## Social

Human Capital ..... 14  
Impact and Local Communities ..... 17  
Human Rights ..... 18

## Governance

Corporate Integrity ..... 20  
Board of Directors ..... 21  
Board Diversity ..... 22  
Enterprise Risk Management ..... 23  
Risk Governance ..... 24  
Business Continuity and Crisis Management ..... 25  
Ethics and Compliance ..... 26  
Cybersecurity ..... 27  
Harassment-Free Workplace ..... 28

## 2025 Corporate Responsibility Report Insight

# About this Report

This 2025 Corporate Responsibility Report covers the operations of Marcus & Millichap, Inc. (“MMI” or the “Company”) for fiscal year 2024, which began on January 1, 2024, and ended on December 31, 2024, unless otherwise noted.

The contents of this report are informed by our ESG Priority Assessment, which leveraged leading sustainability reporting standards and frameworks, including the Sustainability Accounting Standards Board (“SASB”) standards and the recommendations of the Task Force on Climate-Related Financial Disclosures (“TCFD”).





# Our Company

**2025 Corporate  
Responsibility Report**

## Our Company

# Mission

At Marcus & Millichap, our commitment is to help our clients create and preserve wealth by providing them with the best real estate investment sales, financing, research and advisory services.



## Our Company

# Overview

Founded on Specialization

A Culture of Client Results Powered by Research and Technology

- **Dedicated to real estate investment brokerage since 1971**
- **The industry leader in real estate investment transactions**
  - 1,783 investment sales and financing professionals
  - Serving investors with 80+ offices throughout the U.S. and Canada
  - Integrated marketing system matching buyers and sellers
  - Specialized coverage by property type
- **A leading source of real estate financing and capital markets expertise**
- **A trusted provider of market research and advisory services**





# MMI's Approach to Corporate Responsibility

**2025 Corporate  
Responsibility Report**

## MMI's Approach to Corporate Responsibility Oversight



Marcus & Millichap is a leading firm specializing in commercial real estate sales, financing, research and advisory services. We believe that managing our business in a sustainable manner is an important part of maintaining our leading position in the industry and meeting the diverse needs of private and institutional investors throughout the United States and Canada.

Our approach to corporate responsibility starts with the Board of Directors and its committees, which play a critical role in overseeing our corporate responsibility program and related matters.

### Board of Directors

The Board is responsible for oversight of corporate responsibility risks and opportunities. As part of this responsibility, the Board has delegated responsibilities related to corporate responsibility to our Nominating & Corporate Governance Committee (the "NCG Committee").

### Nominating & Corporate Governance Committee

The NCG Committee is responsible for identifying current and emerging trends with respect to social issues, diversity, environmental sustainability and public policy that may affect the Company's performance, operations, public image or stakeholders.

Additionally, the NCG Committee is responsible for reviewing and evaluating the Company's policies and practices and monitoring the Company's efforts and risk oversight in the areas of social issues, diversity, environmental sustainability and public policy, and recommending changes for approval by the Board.

### Audit Committee

Our Audit Committee is responsible for overseeing the principal risk exposures facing the Company and the Company's mitigation efforts in respect of such risks, including, but not limited to cybersecurity and other risks relevant to the Company's computerized information system controls and security.



## MMI's Approach to Corporate Responsibility

# ESG Priority Assessment

In 2024, we conducted an ESG Priority Assessment to guide our overall ESG strategy. The ESG Priority Assessment was designed to identify the environmental, social, and governance topics with the greatest impact on our business strategy and operations.

### Our Methodology

Together with an external ESG specialist, we conducted desktop research and external benchmarking to identify ESG topics that are relevant to our Company, industry, and key stakeholders, such as our business partners.

The ESG Priority Assessment included data collection from a variety of sources and methods, including:

- A review of our sustainability context, including a review of the SASB standards and the recommendations of the TCFD.
- Assessments of ESG ratings and rankings for our Company and peers, together with external benchmarking against the ESG priorities and disclosure of our peer companies.
- A review of the ESG priorities of our investors through a review of their proxy voting guidelines, voting records, stewardship principles, ESG policies, and/or other disclosures.

### Findings

Through this process, we identified 10 ESG topics that are relevant to our business:

Business Ethics

Climate Change

Corporate Governance

Data Security

Diversity, Equity and Inclusion

Human Capital Management

Human Rights

Impact and Local Communities

Sustainable Solutions

Sustainable Operations

This 2025 Corporate Responsibility Report includes details on our strategy and progress with respect to initiatives that are in alignment with certain priority topics.



# Environmental

**Focusing on  
Sustainable Practices**

## Environmental

# A Commitment to Sustainability

At Marcus & Millichap, the leading commercial real estate investment brokerage in North America, we believe that operating our business in a sustainable manner supports our success. For this reason, we are exploring ways to address the environmental footprint of our business, reduce carbon emissions, increase energy efficiency, reduce waste, and limit our consumption of natural resources.

### Our Areas of Focus:

In collaboration with key stakeholders, we are focusing our efforts on the following areas:

- 1. Minimizing Our Environmental Footprint:** We are actively reducing our impact both in and out of the office through sustainable practices and innovations.
- 2. Empowering Our Clients:** We invite our clients to explore and address their own environmental goals.
- 3. Engaging Employees and Partners:** We encourage our employees, suppliers, and contractors to embrace environmental responsibility and to hold each other accountable through our sustainability policies.
- 4. Collaborating with Sustainable Partners:** We seek out building owners and vendors committed to sustainable practices, prioritizing office spaces with certifications from recognized sustainability organizations.

More information on our Commitment to Sustainability policy can be found at <https://ir.marcusmillichap.com/esg/a-commitment-to-sustainability>.



## Environmental

# Developing our Strategy

Our sustainability program is focused on developing our sustainability strategy and identifying appropriate workstreams to effectively manage our environmental footprint. These workstreams include:

1. We prioritize leasing office space in buildings with LEED, Energy Star, BOMA, and other sustainability certifications.
2. We work with our landlords and vendors to increase transparency regarding natural resource usage and to promote efforts to reduce the use of natural resources and the production of non-recyclable waste.
3. We partner with eco-friendly vendors to ensure responsible recycling and reuse of materials, including e-waste, while also maintaining accountability for our vendors to reduce their environmental impact.
4. We source products with lower environmental footprints and commit to a waste reduction program aimed at increasing recycling and reducing excessive packaging.



Looking forward, we know there's still more to do as part of our ongoing environmental management and climate strategy. We believe that the results of our ESG Priority Assessment will help inform our future sustainability priorities. We plan on advancing our sustainability program and identifying priorities over time that will meet the needs and address the challenges of our business now and in the future.



# Social

Creating Opportunities  
So All People Thrive

Social

# Human Capital

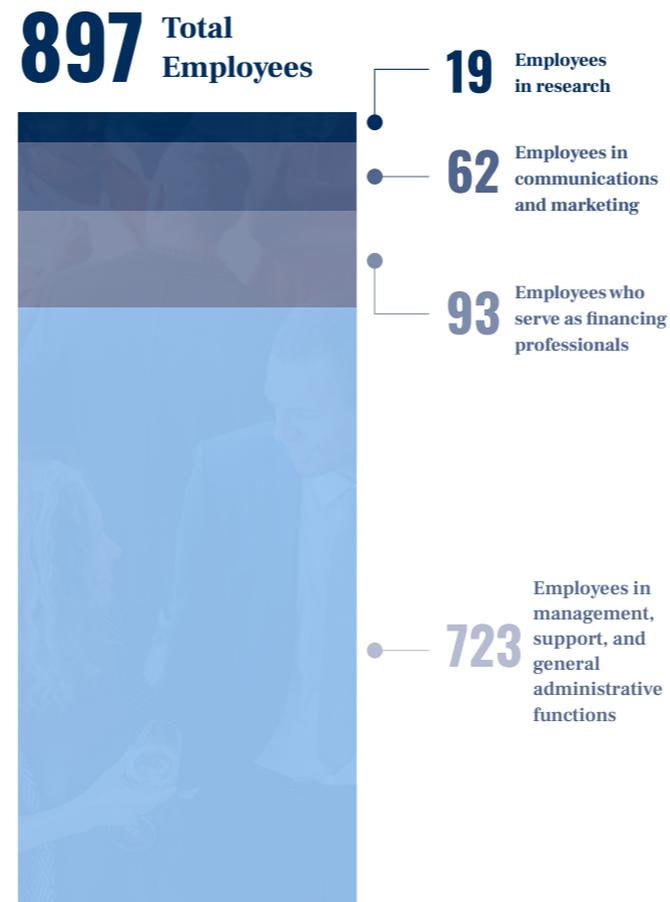
We recognize that our people are among our most valuable assets, and we are dedicated to cultivating a positive, supportive, and inclusive workplace that promotes the development and well-being of both our employees and independent investment sales and financing professionals. Our human capital strategy focuses on attracting, retaining, and nurturing talent that aligns with our Company priorities, driving long-term value. In conjunction with the Nominating and Governance Committee of the Board of Directors, which oversees the Company's practices regarding human capital and human rights, we are committed to creating an inclusive and safe work environment, offering our employees competitive and comprehensive compensation packages.

In June 2024, we appointed a new Chief People Officer to lead our human capital initiatives, overseeing talent acquisition, professional development, compensation, benefits, employee engagement, and organizational culture, while ensuring alignment with our broader business objectives. In addition, Our Compensation Committee is responsible for the development, implementation and effectiveness of our policies, strategies, programs, and practices relating to human capital management including but not limited to those regarding recruiting, talent development and retention, culture, human health and safety and total rewards. We are committed to paying a living wage.

### Key Metrics

As of December 31, 2024, we had 897 employees (852 U.S. and 45 Canada), consisting of 93 employees who serve as financing professionals, 62 employees in communications and marketing, 19 employees in research, and 723 employees in management, support, and general administrative functions. A key factor to growing our business will always be recruiting, hiring, training, and developing investment sales and financing professionals.

As of December 31, 2024, we had 1,712 investment sales and financing professionals, a 4% decrease compared to December 31, 2023. The decline in the overall headcount is attributable to a reduction in unproductive investment sales and financing professionals and the challenge of recruiting and retaining investment sales and financing professionals in the current market environment.



## Social

# Human Capital

### Talent Acquisition

We aim to attract top talent by offering competitive salaries and benefit programs for our employees, along with competitive commissions and strong business support for our investment sales and financing professionals. A key benefit of our Company for prospective investment sales and financing professionals is that our management team does not compete with our sales and financing professionals. Instead, they focus on enhancing technical and client service skills, while also supporting the establishment, development, and strengthening of client relationships. Additionally, our reputation as the leading broker in the \$1 million to \$10 million private client market with high transaction volume further strengthens our appeal to attract top talent.



### Development and Training

As part of our commitment to building a skilled and knowledgeable workforce, we provide substantial support to train and develop our investment sales team and employees. Our National Director of Development and Training is responsible for overseeing the training and development of our investment sales and financing professionals. Additionally, managers in each market offer extensive support through classroom training, coaching, mentoring, workshops, and hands-on guidance. Our managers are seasoned senior investment sales professionals who play a crucial role in developing both new and seasoned talent. Our training programs are further facilitated and supported by Marcus & Millichap University, our learning management system, and other professional development opportunities. Employees have multiple opportunities for learning and growth, with access to a range of internal, external, virtual, and in-person training programs designed to enhance their leadership, functional, and technical skills. In 2024, we launched several facilitator-led managerial training programs across our footprint to support the development of leaders.

We offer the William A. Millichap Fellowship Program, a comprehensive two-year training and development initiative designed to prepare participants for successful careers in commercial real estate. The Fellowship Program also sponsors real estate internships at various universities nationally. The

Fellowship Program is currently offered in 17 major U.S. cities, a key part of our commitment to developing diverse talent. We believe our training, development, and mentoring initiatives have set us apart from competitors and delivered superior results for our clients.

We offer a paid summer internship program for college and university students that provides valuable hands-on experience in our industry, allowing participants to contribute to impactful projects and engage with leadership throughout the organization. In 2024, we hired 101 interns across 33 offices in the U.S. and Canada. The program is committed to promoting an inclusive environment, actively seeking interns from diverse backgrounds, experiences, and perspectives to foster a dynamic and innovative workforce.

To support the development of our leaders, we continued to partner with a global research and workplace consulting advisory company to implement a robust leadership training program for our leaders including our regional managers. This program includes a leadership strengths assessment, a leadership development program, and an employee engagement survey. We also have a variety of training programs available to our employees through LinkedIn Learning, as well as other training resources.

## Social

# Human Capital

### Retaining Talent

Competition to attract and retain qualified professionals is intense in each of our geographic regions and across all property types. We offer what we believe to be competitive compensation and support programs to our professionals. Our ability to continue to compete effectively will depend on retaining, motivating, and appropriately compensating our professionals.

We address retention by offering a sales awards program to recognize, retain, and motivate our top investment sales and financing professionals; through our affiliation with Innovating Commerce Serving Communities, NAIOP, and National Multifamily Housing Council; providing business support from our various functional groups; providing the opportunity to earn additional commissions after meeting certain annual financial thresholds for more senior investment sales and financing professionals; and providing competitive base salaries and incentive opportunities for employees.

### Diversity, Equity, and Inclusion

We strive to create a company culture that embraces, supports, and promotes a diverse and inclusive workforce across all levels of the organization where people feel respected, valued, and heard. We are committed to and value an environment that recognizes and upholds the human rights of both our employees and our independent investment sales and financing professionals. To lead this effort, we have created the role of Head of Diversity, Equity, and Inclusion, a Senior Director level position, reporting directly to our executive team. We continue to implement internal initiatives to increase diversity in our workforce and strengthen an inclusive culture. Among these initiatives is our sponsorship of CREW Network and Project Destined, mentioned above. We are currently a National Platinum Sponsor of CREW Network. Our affinity group, MMWomen (Marcus & Millichap Women), holds various networking and virtual events designed for agents and originators who are interested in making connections

across the firm, in addition to internal Company events such as Fireside Chats with leaders inside and outside the Company. We also partner with the U.S. Department of Defense's SkillBridge program, which assists retiring military veterans retrain for and transition to civilian careers.

### Communication and Engagement with Our Workforce

To support a positive work culture, we have an anti-harassment, discrimination, and retaliation policy. We also monitor and measure employee satisfaction and engagement through embedded management, human resources, and legal departments. The Company is committed to maintaining an environment where open, honest communications are the expectation, not the exception, and where employees feel comfortable in approaching supervisors or management with questions and concerns including instances in which potential violations of standards or policies may have occurred. Employees have the ability to communicate directly with Human Resources representatives regularly. In addition, we offer employees several methods to advise the Company of any workplace or compliance issues, including a confidential reporting hotline monitored by the Company's Compliance Officer.

### Promoting Health, Well-Being, and Employee Safety

We are committed to the well-being and safety of our employees and their families, and we offer a robust benefits program. In addition to core health, dental, and vision insurance, employees have access to benefits such as DNA and cancer screenings, financial planning and legal services, travel assistance, a mindfulness app, and up to three annual counseling sessions with a licensed mental health professional per issue through our Employee Assistance Program. Employees can access wellness

articles and live webinars on our intranet, covering topics like healthy habits, burnout, financial wellness, cancer awareness, and more. We also host fitness challenges throughout the year.

We have an Illness and Injury Prevention Program that outlines our commitment and plan of ensuring a safe and healthy work environment for all employees. We have a dedicated Safety Administrator and Coordinator responsible for overseeing the program. Their duties include ensuring the delivery of safety training, managing the incident reporting process, maintaining an open communication channel for quarterly feedback sessions, and ensuring the completion of the annual office safety inspection.

### Leave of Absence Program

Our company is committed to fully complying with all local, regional, and national regulations concerning leave entitlements, including family medical leave, pregnancy disability, domestic violence leave, worker's compensation, and other government-mandated leave policies. Additionally, we provide other types of leave such as paid parental leave, volunteer first responder, leave for bone marrow donation, among others.

### Community Engagement and Empowerment

We have participated in and continue to be involved in ongoing community and charity events to promote community and employee engagement, including employee participation in community volunteer events such as Habitat for Humanity, food banks, job readiness, cancer research, and monetary donations to various veterans' groups.

Our policy requires that our outside contractors and vendors are held to the same ethical standards and share our views on corporate responsibility. More information on our Commitment to People and Community policy can be found at <https://www.marcusmillichap.com/corporate-social-responsibility-policy>.

## Social

# Impact and Local Communities

Office-level programs across our 80+ North American locations give back to vital local causes and help those in need. Corporate and employee giving is an intrinsic part of our culture. Rise Against Hunger, Feeding America, the International Committee of the Red Cross (ICRC), and the Wounded Warrior Project are just a few of our primary philanthropic beneficiaries.

Within the commercial real estate industry, Marcus & Millichap cultivates diversity and professional growth and nurtures the next generation of real estate professionals. Our involvement exists within key organizations, such as Project Destined, a leading social impact platform providing training in financial literacy, entrepreneurship, and real estate. Internally, we practice the advancement of women in commercial real estate by celebrating one another, offering support, and highlighting opportunities such as the Commercial Real Estate Women (CREW) Network.



## Social

# Human Rights

Marcus & Millichap conducts our business in an ethical manner, operating with integrity in all matters. We expect and will hold our business partners to the same high ethical standards and integrity expectations. We are committed to doing our part to avoid activities which negatively impact human rights, and to create a positive impact wherever we can do so.

We believe in the protection of minority groups and the advancement of women's rights, gender rights, and the belief that among many other things, that safe communities, freedom from persecution based on one's gender or religion, access to education, and the availability of safe drinking water are fundamental human rights.

Although our core business doesn't directly impact many of these rights, our commitment to human rights calls upon our employees, independent contractors, clients, vendors, business partners, and communities to uphold common values and to transparently report their efforts. We will choose to do business with those partners who are aligned in our values and committed to our efforts. We also believe our partners can further these initiatives, and therefore these commitments apply across our organization and to our contractors and other vendors.

### **Our commitment to community, stakeholders, and improvement is accomplished through:**

- Monitoring systems that identify, prevent, and account for adverse human rights impacts
- Supporting worldwide initiatives such as the UN Universal Declaration of Human Rights, and promoting and conforming to the foundational principals of the UN's Guiding Principles on Business and Human Rights
- Holding our executives accountable for our commitment to human rights by working with the Board of Directors' Nominating & Corporate Governance and Audit Committees, which oversee corporate compliance and policies and practices regarding health and safety, human rights, and environmental, social, and governance issues
- Communicating the Company's commitment to those within our sphere of influence (clients, vendors, business partners, and communities) and holding these parties, including our suppliers and vendors, accountable to our commitment in furtherance of diversity and against illegal discrimination or the use of forced or child labor
- Auditing our organization for its commitment to human rights
- Reporting on our progress in ensuring these human rights





# Governance

**Leading With Integrity  
to Build Trust**

## Governance

# Corporate Integrity

**Marcus & Millichap conducts our business in an ethical manner, operating with integrity in all matters.**

Guided by our values, we have a strong governing framework that informs our Company's strategy and policies while delivering excellent outcomes for our clients.

This section outlines our Board governance, management, and our long-standing policies on respect in the workplace, anti-corruption, nondiscrimination, and transparent and accountable business practices.



## Governance

# Board of Directors

### At year-end of 2024, MMI had an 8-member Board of Directors.

Six directors are deemed independent and non-independent directors are our Chair and Founder, George M. Marcus and President and CEO, Hessam Nadji.

Currently, our Board leadership structure consists of a chair, a lead independent director, and mostly independent committee chairs. The Board regularly reviews its leadership structure and has determined that this structure is in the best interests of our Company and shareholders at this time.

Our Board operates with four committees: Audit, Compensation, Nominating & Corporate Governance, and Executive. The Audit, Compensation and Nominating & Corporate Governance Committees are considered key committees, and each member is independent under applicable NYSE and U.S. Securities and Exchange Commission (SEC) independence requirements. At least one member of our Board serving on the Audit Committee is required to have the qualifications and skills necessary to be considered an "Audit Committee Financial Expert" under relevant SEC rules, and it has been determined that two of our four current Audit Committee members qualify.

Additional information about our Board is available in our 2025 Proxy Statement.

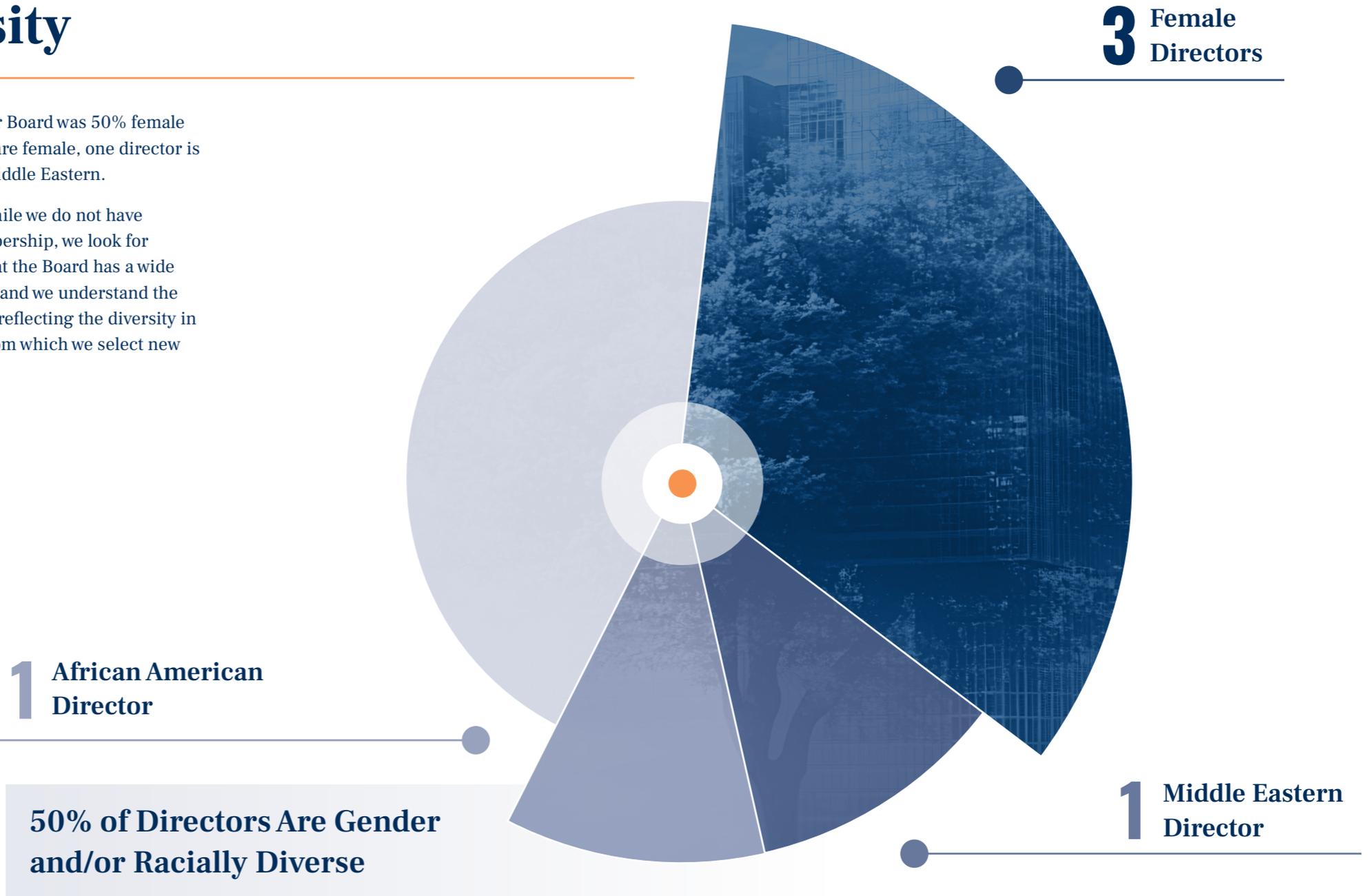


## Governance

# Board Diversity

As of December 31, 2024, our 8-member Board was 50% female and/or racially diverse. Three directors are female, one director is African American, and one director is Middle Eastern.

We are committed to Board diversity. While we do not have a formal diversity policy for Board membership, we look for potential candidates that help ensure that the Board has a wide range of perspectives and backgrounds, and we understand the benefits of seeking qualified candidates reflecting the diversity in our community to include in the pool from which we select new Board members.



## Governance

# Enterprise Risk Management

Our Company faces a number of risks, including operational, economic, financial, legal, regulatory, and competitive risks. Our management is responsible for the day-to-day management of the risks we face. While our Board, as a whole, has the ultimate responsibility for the oversight of risk management, it administers its risk oversight role in part through the Board committee structure, with the Audit, Compensation, and Nominating & Corporate Governance Committees being responsible for monitoring and reporting on the material risks associated with their respective subject matter areas.

The Board's role in our risk oversight process includes receiving regular reports from members of senior management, as well as external advisors, on areas of material risk to us, including operational, economic, financial, legal, regulatory, cybersecurity, and competitive risks. The full Board (or the appropriate committee in the case of risks that are reviewed by a particular committee) receives these reports from those responsible for the relevant risk to better understand our risk exposures and the steps that management may take to monitor and control these exposures. When a committee receives the report, the chair of the relevant committee generally will provide a summary to the full Board at the next Board meeting, allowing the Board and its committees to coordinate the risk oversight role.



## Governance

# Risk Governance

MMI's risk governance is comprised of three key lines of defense which operate together to provide structure around risk management and ensure ongoing awareness of MMI's top risks and mitigation efforts.

### First Line

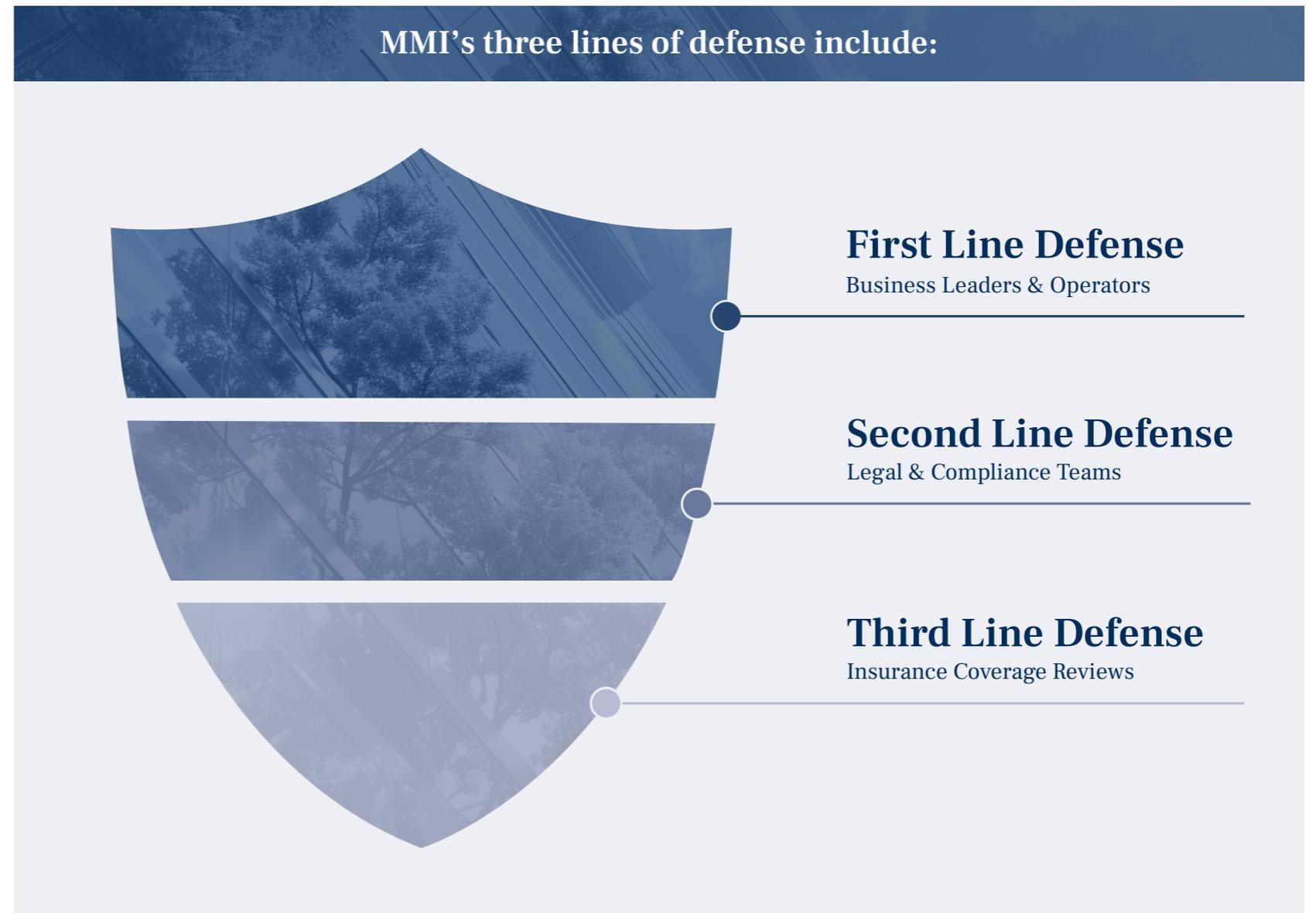
Risk management by business leaders and operators associated with daily operations.

### Second Line

Legal and compliance teams working together to implement and monitor MMI's risk management program.

### Third Line

Annual insurance coverage reviews conducted by senior management to better understand our risk exposures and the steps that management may take to monitor, control, and respond to these exposures.



## Governance

# Business Continuity and Crisis Management



Ensuring resilient business operations and the security of our people are paramount to MMI's success and ability to meet client expectations. Our business continuity plans and crisis management allow MMI to safeguard the interests of our stakeholders, reputation and brand by implementing strategies to prevent, plan for and respond to events that can affect employee safety and service delivery to clients.

### Crisis Management

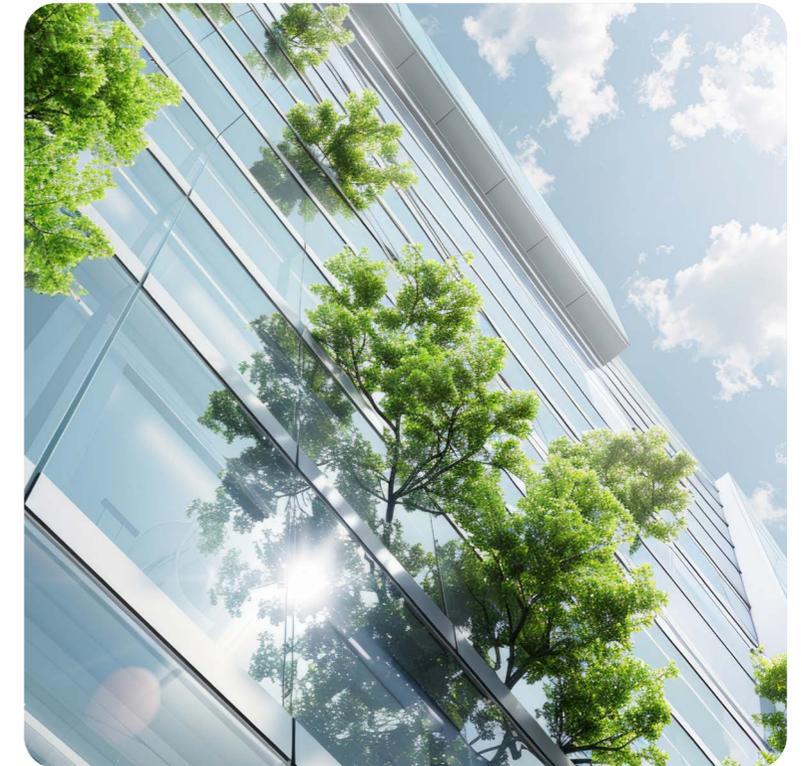
MMI prepares for, responds to, and recovers from all events impacting business operations and client services.

MMI works with external intelligence sources that provide up-to-date information on actual or potential disruptive events, such as weather events and other incidents occurring around the globe.

### Business Continuity

MMI has business continuity plans to deal with difficult situations, so we continue functioning when something disrupts our business. Plans are tailored to locations and include risk profiles for assets that need to be protected.

As part of our response strategy, we prioritize our ability to contact our people as quickly as possible. MMI's integrated emergency notification system allows MMI to communicate with impacted employees before, during and after disruptive events by email, text, phone and push notification.



## Governance

# Ethics & Compliance

MMI's Code of Ethics sets the tone for a culture of values that are the cornerstone of our global business philosophy and ensures that we achieve success with integrity.

Employees, independent contractor agents, officers, and directors should endeavor to deal honestly, ethically, and fairly with the Company's associates, employees, clients, and competitors. This expectation applies with equal force to the Company's vendors who must act in an honest, ethical, and fair manner in their interactions with the Company, the public, and their own communities of employees, clients, and other stakeholders.

Our Code of Ethics reflects the business practices and principles of behavior that support it. We expect every employee, independent contractor agent, officer, director, and vendor of the Company to fulfill the requirements of our Code of Ethics. We will hold ourselves and those bound by the Code of Ethics to account for compliance with its terms and expectations of general conduct.

### Compliance Officer

The Company has designated a Compliance Officer to administer the Code of Ethics. Employees, independent contractor agents, officers, directors, and vendors at their discretion may make any report or complaint to the Compliance Officer. The Compliance Officer will refer complaints submitted, as appropriate, to either the Chief Executive Officer, the Board of Directors or an appropriate Committee of the Board.

The Compliance Officer will provide regular reports of compliance and ethics-related issues to the Audit Committee of the Board,

including but not limited to topics regarding the Company's compliance policies, environment, health, and safety matters, and the Company's Commitment to People and Community policy.

### Anti-Corruption and Bribery

MMI built our business on the trust of clients and our reputation for fair and ethical business dealings. It is the Company's policy that no transaction be permitted in which there is any appearance of impropriety. The Company does not maintain third-party certifications (ISO 37001 or otherwise) regarding anti-corruption, but has robust ethics policies. Additionally, the Company has not faced claims of corruption, nor has it suffered monetary losses related to any legal proceeding associated with corruption allegations. Our Foreign Corrupt Practices Act ("FCPA") Compliance Policy addresses all forms of improper payments to foreign officials to obtain business or any other benefit, whether the payments are made directly by an employee of the Company or indirectly through an agent or consultant.

It is the Company's policy that all appropriate action be taken to ensure that the Company and its officers and employees comply with the provisions of the FCPA and the Company's Foreign Corrupt Practices Act Compliance Policy. In furtherance of the FCPA Compliance Policy, the Company may provide training to employees involved with overseas operations (both new and existing) on the requirements of the FCPA.

The Company may also conduct periodic internal audits of the implementation of the FCPA Compliance Policy by the Company's employees and require each officer and certain employees of the Company to sign a Certificate of Compliance periodically.

### Insider Trading

The Company has implemented practices consistent with SEC regulations and industry standards to ensure fair and compliant trading practices, including the implementation of an Insider Trading policies and required blackout periods for certain employees and executives.

### Ethics & Compliance Training

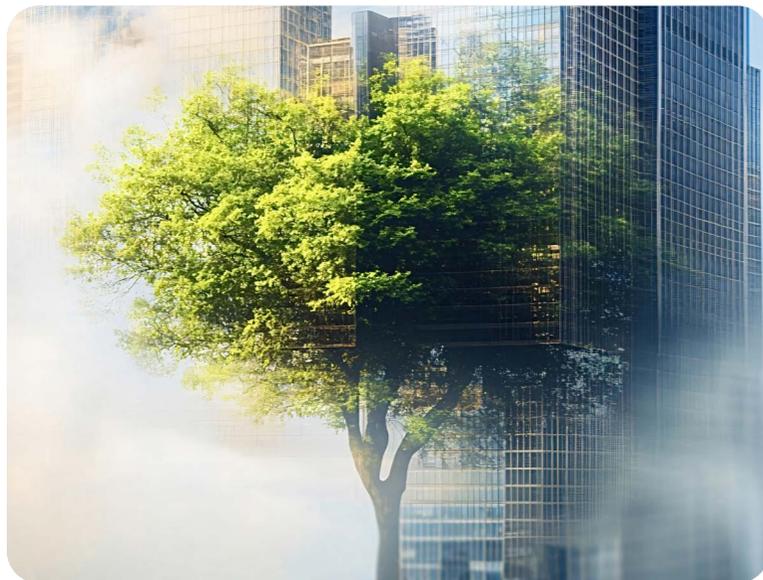
MMI offers all employees online training on core elements of our Ethics & Compliance program. We facilitate training on a wide range of topics, including Workplace Diversity and Inclusion, Preventing Harassment, and Safety Training.



## Governance

# Cybersecurity

We recognize the importance of assessing, identifying, and managing material risks associated with cybersecurity threats. These risks include, among other things, operational risks; intellectual property theft; fraud; extortion; harm to employees or customers; violation of privacy or security laws and other litigation and legal risks; and reputational risks. We have implemented several cybersecurity processes, technologies, and controls to aid in our efforts to assess, identify, and manage such material risks.



## Cybersecurity Governance

Cybersecurity is an important part of our risk management processes and an area of increasing focus for our Board and management.

Our Audit Committee is responsible for the oversight of risks from cybersecurity threats. At least quarterly, the Audit Committee receives an overview from management of our cybersecurity threat risk management and strategy processes covering topics such as data security posture, results from third-party assessments, progress towards pre-determined risk mitigation-related goals, our incident response plan, and material cybersecurity threat risks or incidents and developments, as well as the steps management has taken to respond to such risks. In such sessions, the Audit Committee generally receives materials indicating current and emerging material cybersecurity threat risks, describing the Company's ability to mitigate those risks, and discusses such matters with our Chief Information Officer. Members of the Audit Committee regularly engage in conversations with management on cybersecurity-related news events and discuss any updates to our cybersecurity risk

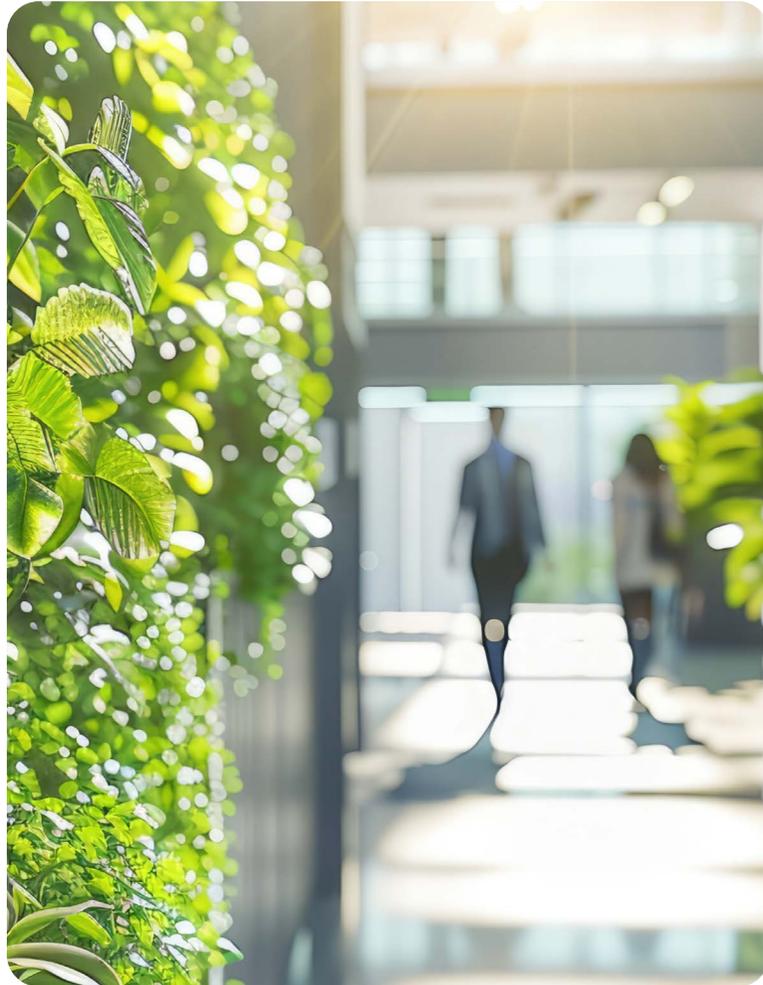
management and strategy programs. Material cybersecurity threat risks are also considered during separate Board meeting discussions of important matters like risk management, operational budgeting, business continuity planning, mergers and acquisitions, brand management, and other relevant matters.

Our cybersecurity risk management and strategy processes are led by our Chief Information Officer. MMI's senior executive team, inclusive of the CEO, CFO, COOs, CAO, and CLO (Legal), are informed about and monitor the prevention, mitigation, detection, and remediation of cybersecurity incidents through their management of, and participation in, the cybersecurity risk management and strategy processes described above, including the operation of our incident response plan.

As discussed above, these members of management report to the Audit Committee about cybersecurity threat risks, among other cybersecurity related matters.

## Governance

# Harassment-Free Workplace



MMI strives to combat workplace harassment in any form. Harassment in all forms is unacceptable and contrary to our values. We work diligently to create a culture built on trust and respect, and a work environment for our employees that is harassment-free.

### Policy Against Harassment

Our anti-harassment policy applies to everyone involved in the operation of the Company and sets a standard of expected behavior for all persons working in or with our Company. We will not tolerate harassment by any applicant, employee (including supervisors, managers, or co-workers), volunteers, interns, or independent contractor of the Company, or by any outside persons in contact with our employees, volunteers, interns, and independent contractors (including our clients, potential clients, vendors, delivery persons, etc.). Our anti-harassment policy extends to conduct with a connection to work, even when the conduct takes place away from the Company's premises, such as a business trip or business-related social function.

### Anti-Harassment Training

As part of our commitment to providing a harassment-free workplace, we provide and require training for all of our employees. Training will be repeated periodically to comply with applicable federal, state, county, or city regulations. The training covers not only sexual harassment prevention, but also prevention of all other forms of prohibited harassment, discrimination, retaliation, and abusive conduct. While it is nearly impossible to prevent all forms of employee conflict in any business, we believe that training our employees how to recognize and prevent harassment, discrimination, retaliation, and abusive conduct goes a long way toward eliminating prohibited conduct in our workplace.

