



Climate Change Policy Statement

At Essex Property Trust (Essex), we are aware of the global challenges associated with climate change and are committed to limiting our carbon impact and actively monitoring and managing climate-related risks that have the potential to impact our business, communities and stakeholders. We recognize the exposure the real estate sector has to physical climate change risks, as well as the opportunities we have to support climate resilience. We are dedicated to assessing and mitigating climate-related risks and opportunities and building them into our business strategy and risk management processes.

Essex supports the Paris Climate Agreement and the importance of reducing global emissions to constrain global temperature increases. We are committed to reducing our greenhouse gas (GHG) emissions and are working to align our GHG emissions reduction targets with the Agreement.

Essex is committed to climate change risk mitigation and impact management through:

- Actively monitoring and evaluating physical and transition risks and opportunities associated with climate change and the transition to a low carbon economy.
- Expanding climate risk in our Enterprise Risk Management function and developing climate risk mitigation strategies at the community and portfolio levels.
- Evaluating climate risk and building resilience as part of our acquisitions and development due diligence processes.
- Obtaining green building certifications, where feasible, for all new developments that will reduce the carbon impact of the buildings and its occupants and improve the overall resiliency of our properties against climate-related risks through their design, construction, and operation.
- Improving the tracking, monitoring, and verification of our energy use and GHG emissions data to identify and implement opportunities to reduce our emissions and increase our efficiency.
- Continuing to expand on-site renewable generation throughout our portfolio and explore other avenues to reduce our carbon intensity and indirect GHG emissions.
- Reporting annually on our climate-related risks and carbon reduction strategy in our Corporate Social Responsibility (CSR) Report, as well as in leading ESG framework disclosures.
- Working with contractors and suppliers, where practical, that are committed to reducing their climate impact and offer low-carbon solutions, products, and services.
- Exploring ways to support reducing our residents' carbon footprint by retrofitting amenity spaces and improving the efficiency of their homes.
- Training our associates on this Climate Change policy and empowering them to develop new risk mitigation and carbon reduction programs and strategies.
- Communicating our Climate Change Policy to our residents, stakeholders, and the public to reinforce our commitment to mitigating risks from and reducing our impact on climate change.

Our CSR Committee defines our strategy, sets long-term targets, and monitors environment performance across the Essex portfolio. The CSR Committee reports to the Nominating and Corporate Governance Committee of Essex, which formally oversees ESG goals and performance, including initiatives associated with climate change. Essex and its Board of Directors will continue to evaluate any new commitments for alignment with our overall business objectives.