



LRQA Independent Assurance Statement

Relating to AvalonBay's Environmental, Social and Governance Report for 2021

This Assurance Statement has been prepared for AvalonBay Communities, Inc. in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA was commissioned by AvalonBay Communities, Inc. (AvalonBay) to provide independent assurance on its Environmental, Social and Governance Report for Calendar Year (CY) 2021 ("the Report") against the criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000 and ISAE 3410 and uses the principles inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered AvalonBay's operations and activities and specifically the following requirements:

- Verified conformance with Global Reporting Initiative (GRI) G4's¹ reporting guideline
- Evaluated the accuracy and reliability of data and information included in the Report

Our assurance engagement excluded the data and information of AvalonBay's suppliers, contractors and any third-parties mentioned in the report.

LRQA's responsibility is only to AvalonBay. LRQA disclaims any liability or responsibility to others as explained in the end footnote. AvalonBay's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of AvalonBay.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that AvalonBay has not, in all material respects:

- Met the requirements above;
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected; and
- Covered all the issues that are important to the stakeholders and readers of this report.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

¹ <https://www.globalreporting.org>

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing AvalonBay's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through interviews with internal stakeholders and reviewing documents and associated records.
- Reviewing AvalonBay's process for identifying and determining material issues to confirm that the right issues were included in their Report. We did this by benchmarking reports written by AvalonBay and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether AvalonBay makes informed business decisions that may create opportunities that contribute towards sustainable development.
- Auditing AvalonBay's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Interviewing members of the executive committee and senior management in Human Resources, Risk Management, Finance, and Legal.
- Sampling specific source and aggregated data points referenced in the Report.

Observations

Further observations and findings, made during the assurance engagement, are:

- Stakeholder inclusivity:
We are not aware of any key stakeholder groups that have been excluded from AvalonBay's stakeholder engagement process. AvalonBay has open dialogue with all of its stakeholders.
- Materiality:
We are not aware of any material issues concerning AvalonBay's sustainability performance that have been excluded from the report. It should be noted that AvalonBay has established extensive criteria for determining which issue/aspect is material and that these criteria are not biased to the company's management.
- Responsiveness:
Based on the conversations and actions reviewed during the assurance process, it is evident that AvalonBay has allowed its business to evolve in response to stakeholder desires. With the recent SEC proposed disclosure rules being drafted during 2021 and released in 2022, this brought more focus to the ESG team within the organization, giving them more visibility and enabling them to continue to drive innovation and change.
- Reliability:
Data management systems are reliable. LRQA has been verifying AvalonBay's environmental data management systems for a number of years, and it was notable through the ESG report verification activities that the remainder of the ESG data management systems are also well developed.

LRQA's standards and competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.



Derek Markolf
LRQA Lead Verifier
On behalf of LRQA, Inc.
1330 Enclave Pkwy #200, Houston, TX 77077

Dated: June 29, 2022

LRQA reference: UQA00000422

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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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Verification Report

Report for:

AvalonBay Communities, Inc.

| | |
|-----------------------------------|-----------------------------|
| LRQA reference: | UQA00000422 |
| Verification dates: | February to June 2022 |
| Verification location: | Remote |
| Verification criteria: | GRI G4 Standards, ISAE 3000 |
| Verification team: | Derek Markolf |
| LRQA Client Facing Office: | Houston |

LRQA Group Limited, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as LRQA. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.



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| Attachments |
| None |

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| This report was presented to and accepted by: |
| Name: Alexander Tselepis |
| Job Title: Corporate Responsibility Manager |



1. Executive report

Verification outcome:

LRQA, Inc. (LRQA) was commissioned by AvalonBay, Inc. (AvalonBay) to provide independent assurance on its Environmental, Social and Governance (ESG) report for the calendar year (CY) 2021 against to a limited level of assurance and at the materiality of the professional judgment of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000 and ISAE 3410 and uses the principles inclusivity, materiality, responsiveness and reliability of performance data.

The verification of AvalonBay' CY 2021 ESG Report and GHG Emissions Inventory proceeded in accordance with the enclosed verification plan and agreed scope of work.

LRQA's conclusions on AvalonBay' ESG Report for adherence to the Global Reporting Initiative standards are:

- **Stakeholder inclusivity:**
We are not aware of any key stakeholder groups that have been excluded from AvalonBay' stakeholder engagement process.
- **Materiality:**
We are not aware of any material issues concerning AvalonBay' ESG performance that have been excluded from the Report. The Report covers a range of issues surrounding AvalonBay' overall ESG performance. Through AvalonBay' 2021 renewal of the materiality analysis, all relevant topics were included.
- **Responsiveness:**
Based on the conversations and actions reviewed during the assurance process, it is evident that AvalonBay has allowed its business to evolve in response to stakeholder desires. With the recent SEC proposed disclosure rules being drafted during 2021 and released in 2022, this brought more focus to the ESG team within the organization, giving them more visibility and enabling them to continue to drive innovation and change.
- **Reliability:**
Data management systems are reliable. LRQA has been verifying AvalonBay's environmental data management systems for a number of years, and it was notable through the ESG report verification activities that the remainder of the ESG data management systems are also well developed.

Areas for senior management attention:

- The recent corporate environment has been focusing on setting net-zero targets. Though AvalonBay has made the decision not to include carbon-neutral goals for this year's report, they should consider mentioning the topic in future reports, even if the specific goal is not to be disclosed.
- Management should consider adding the "Environment" as one of AvalonBay' stakeholders, further justifying the inclusion of energy and emissions as material topics.



2. Verification summary

Visit objective

The objectives of the assurance engagement were to review adherence to the GRI G4 and the principles of Inclusivity, Materiality and Responsiveness; and to evaluate the reliability of the specified ESG performance information.

Introduction

This combined Stage 1 and Stage 2 report documents the outcome of the report verification work for AvalonBay' CY 2021 ESG Report. The main AvalonBay contact was Alexander Tselepis.

The initial kick off meeting was held on December 1, 2021 to describe the process and confirm the scope of inclusions and exclusions. Due to delay's in releasing the first draft of the report, a second kick off meeting was held on March 4, 2022. The first draft of the report outline was presented to LRQA on February 15, 2022.

To form our conclusions the assurance was undertaken as a sampling exercise. Site visits were not conducted, but a number of remote meetings were held over the course of the verification. Interviews were conducted with the following AvalonBay employees:

- Ted Schulman - EVP General Council
- David Alagno – SVP HR
- Kevin O'Shea - CFO
- Matt Birenbaum - Chief Investment Officer

Grading of Findings

The following definitions apply to the grading of findings in this report:

| | |
|-------------------------------------|--|
| Misstatement (MIS) | A misstatement (omissions, misrepresentations and errors) in an assertion, data or information that, in the professional judgment of the verifier, is unlikely to affect the decision of the intended user. If such a finding is outstanding at the end of the verification, a positive Assurance Statement will be possible, although qualifications, limitations, and/or recommendations may be included in the Assurance Statement. |
| Material Misstatement (MMIS) | A misstatement, (omissions, misrepresentations and errors) in an assertion, data, or information that, in the professional judgment of the verifier, could affect the decision of the intended user. If such a finding is left outstanding at the end of the verification then the misstatement must be corrected or a positive Assurance Statement will not be possible. |
| Non-conformity (NCN) | A nonconformity with the requirements of the assurance criteria (including the terms of engagement) that, in the professional judgment of the verifier, is unlikely to affect the decision of the |

| | |
|--|--|
| | intended user. If such a finding is outstanding at the end of the verification, a positive Assurance Statement will be possible, although qualifications, limitations, and/or recommendations may be included in the Assurance Statement. |
| Material Non-conformity (MNCN) | A nonconformity with the requirements of the assurance criteria (including the terms of engagement) that, in the professional judgment of the verifier, could affect the decision of the intended user. If such a finding is left outstanding at the end of the verification then the nonconformity must be corrected or a positive Assurance Statement with regard to the assurance criteria will not be possible. |
| Opportunity for Improvement (OFI) | An opportunity for improvement is a suggestion from the verifier to improve the operator's performance in monitoring and reporting. |
| LRQA | A 'follow up' item for the LRQA Verifier to track ongoing issues within the Findings Log where required. |



3. Findings Log – Report Assurance

| | | | | |
|---|------------------------|--------------------------------------|-------------------|---|
| 1. Grading of the finding * | 2. New, Open, Closed | 3. Description of the LRQA finding | 4. Review by LRQA | 5. Process, aspect, department or theme |
| 6. Date of the finding | 7. YYMM<Initials>seq.# | 8. Clause of the applicable standard | | |
| * MIS = Misstatement MMIS = Material Misstatement NCN = Nonconformity MNCN = Material Nonconformity OFI = Opportunity for Improvement xLRQA = LRQA Follow Up | | | | |

| Grade 1 | Status 2 | Finding 3 | Correction, root cause & corrective action review 4 | Process / aspect 5 | Date 6 | Reference 7 | Clause 8 |
|------------|-------------|---|---|-------------------------|-----------|----------------|-------------|
| OFI | New | The recent corporate environment has been focusing on setting net-zero targets. Though AvalonBay has made the decision not to include carbon-neutral goals for this year’s report, they should consider mentioning the topic in future reports, even if the specific goal is not to be disclosed. | | GHG Emissions | 6/3/2022 | 2206DM01 | |
| OFI | New | Management should consider adding the “Environment” as one of AvalonBay’ stakeholders, further justifying the inclusion of energy and emissions as material topics. | | Stakeholder Inclusivity | 6/9/2022 | 2206DM03 | |



Verifier: Derek Markolf

| | | | |
|-------------------------|--|--------------------|--------------------|
| Verification of: | Terms of Engagement - Contract Conditions Confirmation | Auditee(s): | Alexander Tselepis |
|-------------------------|--|--------------------|--------------------|

Audit trails and sources of evidence:

Contract Conditions

Evaluation and conclusions:

Scope: LRQA was commissioned by AvalonBay to assure its ESG Report for calendar year 2021 (CY 2021), and its GHG emissions inventory, energy water and waste data. This report will cover only the ESG Report verification activities, as the remainder of the scope of work list above has been addressed under a separate verification report.

Objectives: Review adherence to the Global Reporting Initiatives standards, including principles of inclusivity, materiality, and responsiveness and to evaluate the reliability of the specified ESG performance information

Criteria: Verifying conformance to GRI G4 Standards using LRQA's verification procedure. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000 and ISAE 3410 and uses the principles inclusivity, materiality, responsiveness and reliability of performance data.

Level of Assurance: Limited

Materiality: Professional judgment of the verifier

In completing this report, the LRQA verifiers confirm their independence from the client and that there was no known conflict of interest during the engagement.



| | | | |
|-------------------------|--|--------------------|--------------------|
| Verification of: | Stakeholder relevant / material ESG issues | Auditee(s): | Alexander Tselepis |
|-------------------------|--|--------------------|--------------------|

Audit trails and sources of evidence:

Stage 1:

2021 CR Report Outline v2
 AVB_2020CRReport_FINAL-3

Materiality Review:

2021_CR-Report-Timeline_CF
 Materiality Analysis Workbook_2022_equal weighted
 Materiality Analysis Workbook_2022_weighted

Evaluation and conclusions:

The 'key' end users of the Report being verified are:

- Employees, Investors, Residents, Local Government, Community

The relevant / material ESG issues for this company are:

- Resident Health and Safety, Data Security, Employee Wellbeing/Health & Safety, Ethics & Anti-Corruption, Energy Consumption, Compensation and Benefits, Sustainable Community Practices, Inclusion & Diversity

Other topics covered in Report:

- Climate Risks and Resiliency, NGO Partnerships, COVID-19 Health & Safety Response, Environmental Stewardship, Social Responsibility, and Governance

As a result, the following conclusions have been reached with regard to these principles:

- **Stakeholder inclusivity:**
We are not aware of any key stakeholder groups that have been excluded from AvalonBay' stakeholder engagement process.
- **Materiality:**
We are not aware of any material issues concerning AvalonBay' ESG performance that have been excluded from the Report. The Report covers a range of issues surrounding AvalonBay' overall ESG performance. Through AvalonBay' 2021 renewal of the materiality analysis, all relevant topics were included.
- **Responsiveness:**
Based on the conversations and actions reviewed during the assurance process, it is evident that AvalonBay has allowed its business to evolve in response to stakeholder desires. With the recent SEC proposed disclosure rules being drafted during 2021 and released in 2022, this brought more focus to the ESG team within the organization, giving them more visibility and enabling them to continue to drive innovation and change.
- **Reliability:**
Data management systems are reliable. LRQA has been verifying AvalonBay's environmental data management systems for a number of years, and it was notable through the ESG report verification activities that the remainder of the ESG data management systems are also well developed.



| | | | |
|-------------------------|---|--------------------|------|
| Verification of: | Strategic Analysis and Risk Analysis (SARA) | Auditee(s): | None |
|-------------------------|---|--------------------|------|

Strategic Analysis:

Risk Analysis:

Through the Risk Analysis, the Verifier determined the potential risk of an omission, misrepresentation or error in relation to information and data sources. This determination included, but was not necessarily limited to, a judgement based on:

- the inherent risk associated with the data / information management
- the level of control applied to the data / information management
- the control of monitoring and metering used to gather data
- the number of personnel involved in the data management, their competence, attitude, and commitment.

| Information or Data Source | Significance | Data Gathering | Measuring Equipment | People | OVERALL RISK |
|-----------------------------------|--------------|----------------|---------------------|--------|--------------|
| Materiality Determination Process | H | M | N/A | M | M |
| Stakeholder Engagement | H | M | N/A | H | H |
| Environmental Stewardship | M | H | N/A | M | M |
| Social Responsibility | M | H | N/A | M | M |
| Governance | M | M | N/A | M | M |

Client note: Generally, the outputs of the Risk Analysis influence the Verification Plan to manage the risk of LRQA detecting omissions, misrepresentations and errors in the following way:

High Overall Risk – detailed verification and data sampling

Medium Overall Risk – verification and data sampling to a lesser extent than High Overall Risk

Low Overall Risk – limited verification, simple checks only.

The Verifier will manage the degree of sampling through their Data and Information Sampling Plan.

Verification Planning:

As a result of the completion of the Stakeholder relevant / material CSR Issues, Strategic Analysis and Risk Analysis, a Verification Plan was developed. The Verification Plan (attached) defines the key elements of the verification and when those elements will be covered. The Verification Plan is supported by a Data / Information Sampling Plan which defines all the specific items of data and information which the Verification Team has identified as relevant and the depth to which relevant data is to be verified.



| | | | |
|-------------------------|----------------------|--------------------|--|
| Verification of: | Criteria Conformance | Auditee(s): | Alexander Tselepis, Ronald Luczak, Joanne Lockridge, Kevin Mulcahy, David Alagno, Jonathan Knight, Benjamin Beaulieu, Kevin O'Shea, Ted Schulman, Matt Birenbaum |
|-------------------------|----------------------|--------------------|--|

Audit trails and sources of evidence:

LRQA interviewed upper management, Finance, Human Resources, Risk Management, and Legal to determine the appropriateness and inclusion of all stakeholders.

- 2021_CR-Report-Timeline_CF
- Materiality Analysis Workbook_2022_equal weighted
- Materiality Analysis Workbook_2022_weighted

LRQA also reviewed AvalonBay' social media and news articles to inform the verification results.

Evaluation and conclusions:

As a result of the assurance engagement, the following conclusions have been reached by LRQA:

Inclusivity: During LRQA's interviews, AvalonBay' management appeared very well informed of current stakeholder issues and interests. AvalonBay' renewal of its materiality assessment in 2021 was comprehensive. The method for AvalonBay's materiality assessment sets a good basis, but AvalonBay should focus on ways to increase the response rate for local government/community and investors in future assessments. LRQA is not aware of any key stakeholder groups that have been excluded from AvalonBay' stakeholder engagement process. However, LRQA proposes to include the environment as a stakeholder, as AvalonBay' operations do affect the environment and it would support AvalonBay' focus on energy and emissions and the setting of science-based targets to improve its impact on the environment.

Materiality: AvalonBay renewed its materiality analysis in 2021, including surveys to both internal and external stakeholders, and clearly documented the analysis of the results of the survey. The analysis did not identify any new issues that AvalonBay had not currently been addressing. LRQA is not aware of any material issues concerning AvalonBay's ESG performance that have been excluded from the Report. The Report covers a range of issues surrounding AvalonBay' overall ESG performance.

Responsiveness: Based on the conversations and actions reviewed during the assurance process, it is evident that AvalonBay has allowed its business to evolve in response to stakeholder desires. With the recent SEC proposed disclosure rules being drafted during 2021 and released in 2022, this brought more focus to the ESG team within the organization, giving them more visibility and enabling them to continue to drive innovation and change.

Reliability: Data management systems are reliable. LRQA has been verifying AvalonBay's environmental data management systems for a number of years, and it was notable through the ESG report verification activities that the remainder of the ESG data management systems are also well developed.



| | | | |
|-------------------------|--|--------------------|--------------------|
| Verification of: | Data & Information Verification – non-GHG data within ESG Report | Auditee(s): | Alexander Tselepis |
|-------------------------|--|--------------------|--------------------|

Audit trails and sources of evidence:

See Evidence List below

Evaluation and conclusions:

LRQA sampled various data points and claims within the Report including solar, demand response, battery storage, smart irrigation, Associate Rent Discount, Pay Equity, Females Leadership Count, Inclusivity & Diversity Council, and Internal Audit.

Based on reviews from data sources and interviews, nothing came to LRQA's attention that was not correctly and adequately reported.

| | | | |
|-------------------------|------------------------|--------------------|--------------------|
| Verification of: | Errors and Corrections | Auditee(s): | Alexander Tselepis |
|-------------------------|------------------------|--------------------|--------------------|

Audit trails and sources of evidence:

Report:
AVB_2021 CR Report_R3.1.pdf

Evaluation and conclusions:

AvalonBay reviewed and responded to all data requests and clarifications identified by LRQA. No non-conformances were issued specifically for the ESG Report Verification. Clarifications and data requests were addressed by AvalonBay.

| | | | |
|-------------------------|------------------------|--------------------|--------------------|
| Verification of: | Materiality Conclusion | Auditee(s): | Alexander Tselepis |
|-------------------------|------------------------|--------------------|--------------------|

Audit trails and sources of evidence:

CY2021 Workbook - Report Verification-AVB
Final ESG Report



Evaluation and conclusions:

AvalonBay implemented an adequate materiality process and addresses the material issues plus additional ESG (environmental, social, governance) topics in its ESG Report.








No additional material issues were identified by LRQA from its own assessment of stakeholder issues.

| |
|---|
| Evidence list: |
| Draft Reports 2021 CR Report Outline v2 |











-  2021_AvalonBay_CR-Report_OpeningSection v1 3-03-2022
-  2021_AvalonBay_CR-Report_Section1-Environmental v1 3-03-2022
-  2021_AvalonBay_CR-Report_Section2-Social v1 3-03-2022
-  2021_AvalonBay_CR-Report_Section3-Governance v1 3-03-2022
-  2021_AvalonBay_CR-Report_Section1-Environmental v2 4-21-2022
-  2021_AvalonBay_CR-Report_Section1-Environmental v2 4-21-2022-LRQA
-  2021_AvalonBay_CR-Report_Section2-Social v2 4-21-2022
-  2021_AvalonBay_CR-Report_Section3-Governance v2 4-21-2022







































-  AVB_2021 CR Report_R3.1
 -  AVB_2020CRReport_FINAL-3-LRQA
- Final ESG Report

Environmental

-  1. 2021 AVB Annual Report
-  AvalonBay 2021_Review and 2022 ESG Goals 2.10.2022
-  AvalonBay ICAP Calc Backup Slides March 2022
-  AVB 2021 CSR Report Data Summary
-  AvalonBay 2021_Review and 2022 ESG Goals 2.10.2022
-  2021 Installations - Hydropoint Analysis Summary with update Cost
-  HPM Outcome Report - AvalonBay 2021 YIR


Social & Governance

-  1. Culture of Care - Safety Leadership - IIF I&D - Our Part
-  1-RE LRQA Environmental Discussion - Items 1 Part 1
-  2 - Associate Rent Discount Infomraiton
-  2. Culture of Care - Safety Leadership - IIF
-  3 - Pay Equity
-  4 - Female Leadership Count_12.31.2021
-  5 - Internal Audit
-  6 - I&D Council
-  7 - 2021 CR Report Data_vFinal
-  8 - Historical CR Occupational Health Data (CS + RS + OH)

-  2021 Associate Housing Summary.xlsx
-  Associate Housing Report.xlsx
-  MIR PBI 202101_2.pdf
-  Month in Review April 2021.pdf
-  Month in Review August 2021.pdf
-  Month in Review December 2021.pdf
-  Month in Review February 2021.pdf
-  Month in Review July 2021.pdf
-  Month in Review June 2021.pdf
-  Month in Review March 2021.pdf
-  Month in Review May 2021.pdf
-  Month in Review November 2021.pdf
-  Month in Review October 2021.pdf
-  Month in Review September 2021.pdf
-  RE_Associate Rent Discount for CR Report .msg
-  AvalonBay Pay Equity Assessment Rider 4827-3148-6191 1.docx
-  Email re scope of work for pay equity analysis.pdf
-  Littler invoice for 2021 pay equity analysis.pdf
-  RE_LRQA ESG Report Assurance - Social.msg
-  WP-1.0_Cyber Security Report Update.pdf
-  WP-2.0_2021 Affordable Housing Review Report.docx
-  WP-3.1_ESG Reporting.pdf
-  WP-3.2_CA Solar Panel Vendor Review - Summary (Resort Vista).pdf
-  WP-3.3_2021 Capital Projects Audit Summary.pdf
-  WP-3.4_2020 Capital Projects Audit Summary.pdf
-  WP-3.5_ESG Comparison Exercise - Summary Report.pdf
-  WP-3.6_ESG Comparison Exercise - Summary Table.xlsx
-  WP-4.1_2020 Community Audit Summary.docx
-  WP-4.2_2021 Community Audit Summary.pdf
-  WP-5.1_2020 Retail-Tenant Improvement.docx
-  WP-5.2_2021 Retail - Bonus Review.docx
-  WP-6.1_2021 SOX Close Out Memorandum & Update.pdf
-  WP-6.2_RCM Listing.xlsx
-  WP-6.3_ELCs SOX 2021.xlsx
-  I&D Council Members Image 1.PNG
-  I&D Council Members Image 2.PNG
-  I&D Council Members Image 3.PNG
-  I&D_Council_4-21-22.pdf



4. Verification Plan & Schedule

|  AvalonBay Communities, Inc. Corporate Report, CY 2021 Verification Plan 5/16/2022 | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|----------------------------------|--|-----------------------------|---|-------------------|------------------|-------------------|--|--------------|--------------------------------|---------------------|---------------------------------------|-----------------------|---|---------------|--|--------------------------------|--|---------------|---------------------|--------------|--|
| Verification Objectives: | This engagement is intended to provide external assurance for AvalonBay's CY 2021 Corporate Report (Report) in accordance with GRI standards. | | | | | | | | | | | | | | | | | | | | | | |
| Verification Criteria: | <table border="1"> <tr> <td>Protocols and Standards:</td> <td>Global Reporting Initiative Standards (reporting)</td> </tr> <tr> <td></td> <td>ISAE 3000 (verification)</td> </tr> </table> | Protocols and Standards: | Global Reporting Initiative Standards (reporting) | | ISAE 3000 (verification) | | | | | | | | | | | | | | | | | | |
| Protocols and Standards: | Global Reporting Initiative Standards (reporting) | | | | | | | | | | | | | | | | | | | | | | |
| | ISAE 3000 (verification) | | | | | | | | | | | | | | | | | | | | | | |
| Verification Scope: | <table border="1"> <tr> <td>Description of Industry/Sources:</td> <td>Publicly traded REIT developing and managing apartment apartment home communities in the United States</td> </tr> <tr> <td>Geographic Boundaries:</td> <td>United States</td> </tr> <tr> <td>Reporting Period:</td> <td>CY 2021</td> </tr> </table> | Description of Industry/Sources: | Publicly traded REIT developing and managing apartment apartment home communities in the United States | Geographic Boundaries: | United States | Reporting Period: | CY 2021 | | | | | | | | | | | | | | | | |
| Description of Industry/Sources: | Publicly traded REIT developing and managing apartment apartment home communities in the United States | | | | | | | | | | | | | | | | | | | | | | |
| Geographic Boundaries: | United States | | | | | | | | | | | | | | | | | | | | | | |
| Reporting Period: | CY 2021 | | | | | | | | | | | | | | | | | | | | | | |
| Level of Assurance: | Limited | | | | | | | | | | | | | | | | | | | | | | |
| Materiality Threshold: | Professional Judgement of the Verifier | | | | | | | | | | | | | | | | | | | | | | |
| LRQA Verification Team: | <table border="1"> <tr> <td>Lead Verifier:</td> <td>Derek Markolf</td> </tr> <tr> <td>Technical Reviewer (QA/QC):</td> <td>Heather Moore</td> </tr> </table> | Lead Verifier: | Derek Markolf | Technical Reviewer (QA/QC): | Heather Moore | | | | | | | | | | | | | | | | | | |
| Lead Verifier: | Derek Markolf | | | | | | | | | | | | | | | | | | | | | | |
| Technical Reviewer (QA/QC): | Heather Moore | | | | | | | | | | | | | | | | | | | | | | |
| Verification Activities and Schedules: | <table border="1"> <thead> <tr> <th>Scheduled for week of:</th> <th>Task</th> </tr> </thead> <tbody> <tr> <td>February 28, 2022</td> <td>Delivery of Draft Corporate Report to LRQA</td> </tr> <tr> <td>February 28, 2022</td> <td>Kick-Off Meeting</td> </tr> <tr> <td>February 21, 2022</td> <td>Stage 1 (Strategic Review / Risk Assessment)</td> </tr> <tr> <td>May 16, 2022</td> <td>Initial Data Request to Client</td> </tr> <tr> <td>May 23, 2022</td> <td>Initial Data submitted to LRQA</td> </tr> <tr> <td>May 2 - June 22, 2022</td> <td>Stage 2 - LRQA Data Review & Interviews</td> </tr> <tr> <td>June 22, 2022</td> <td>LRQA Delivery of Final List of Findings (if any)</td> </tr> <tr> <td>June 22 - June 29, 2022</td> <td>Client to address Findings (if any)</td> </tr> <tr> <td>June 30, 2022</td> <td>LR Technical Review</td> </tr> <tr> <td>July 1, 2022</td> <td>Delivery of Final Verification Report and Verification Statement</td> </tr> </tbody> </table> | Scheduled for week of: | Task | February 28, 2022 | Delivery of Draft Corporate Report to LRQA | February 28, 2022 | Kick-Off Meeting | February 21, 2022 | Stage 1 (Strategic Review / Risk Assessment) | May 16, 2022 | Initial Data Request to Client | May 23, 2022 | Initial Data submitted to LRQA | May 2 - June 22, 2022 | Stage 2 - LRQA Data Review & Interviews | June 22, 2022 | LRQA Delivery of Final List of Findings (if any) | June 22 - June 29, 2022 | Client to address Findings (if any) | June 30, 2022 | LR Technical Review | July 1, 2022 | Delivery of Final Verification Report and Verification Statement |
| Scheduled for week of: | Task | | | | | | | | | | | | | | | | | | | | | | |
| February 28, 2022 | Delivery of Draft Corporate Report to LRQA | | | | | | | | | | | | | | | | | | | | | | |
| February 28, 2022 | Kick-Off Meeting | | | | | | | | | | | | | | | | | | | | | | |
| February 21, 2022 | Stage 1 (Strategic Review / Risk Assessment) | | | | | | | | | | | | | | | | | | | | | | |
| May 16, 2022 | Initial Data Request to Client | | | | | | | | | | | | | | | | | | | | | | |
| May 23, 2022 | Initial Data submitted to LRQA | | | | | | | | | | | | | | | | | | | | | | |
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| June 22, 2022 | LRQA Delivery of Final List of Findings (if any) | | | | | | | | | | | | | | | | | | | | | | |
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| July 1, 2022 | Delivery of Final Verification Report and Verification Statement | | | | | | | | | | | | | | | | | | | | | | |



5. Data and Information Sampling Plan

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|--|---|-------------------------------------|
| Verification type Report Assurance | Verification criteria LRQA Verification Procedure | |
| Verification team Derek Markolf | Verification dates February-June 2022 | Issue date March 20, 2022 |

Data and Information to be Sampled:

Report Assurance:

1. Materiality Assessment
2. Stakeholder Engagement
3. Interviews:
 - a. Kevin Tselepis – Corporate Responsibility Manager
 - b. Ted Schulman - EVP General Council
 - c. David Alagno – SVP HR
 - d. Kevin O’Shea - CFO
 - e. Matt Birenbaum - Chief Investment Officer