



LRQA Independent Assurance Statement

Relating to AvalonBay Communities Inc.'s Greenhouse Gas Emissions Inventory and Environmental Data for the Fiscal and Calendar Year 2024

This Assurance Statement has been prepared for AvalonBay Communities Inc. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by AvalonBay Communities Inc. (AvalonBay) to provide independent assurance of AvalonBay Communities Inc.'s greenhouse gas (GHG) emissions inventory and environmental metrics reported in its ESG report ("the Report") for the fiscal and calendar year 2024 (CY 2024) against the assurance criteria below to a limited level of assurance and materiality of 5% using LRQA's verification procedure and ISO 14064 - Part 3 for GHG emissions. LRQA's verification procedure is based on current best practice and is in accordance with ISAE 3000 & ISAE 3410.

Our assurance engagement covered AvalonBay's N. American operations and activities under their operational control, and specifically the following requirements:

- Verifying conformance with:
 - AvalonBay's reporting methodologies for the selected Environmental datasets; and
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD Protocol) for the GHG data¹.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions, using the operational control consolidation methodology;
 - Scope 3 GHG emissions verified by LRQA include Cat. 3 FERA, Cat. 5 Waste, and Cat. 13 Downstream Leased Assets;
 - Scope 1 energy consumption – operational control;
 - Scope 2 energy consumption – operational control;
 - Water consumption – financial control; and
 - Waste generated by only the communities – financial control.

The following sources were excluded from the GHG Emissions Inventory on the basis of their de minimis contribution to the total Scope 1 and Scope 2 GHG emissions and sense-checked during the engagement:

- Stationary combustion emissions from burning diesel fuel in emergency generators.

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, analyzing, 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 of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of 5%.

¹ <http://www.ghgprotocol.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 lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Table 1. Summary of AvalonBay’s Key Data for CY 2024

Parameter	Quantity	Units
Scope 1 GHG Emissions (Direct Emissions & Fugitive Emissions) ¹	21,335	Metric Ton CO ₂ e
Scope 2 GHG Emissions, Location Based	47,809	Metric Ton CO ₂ e
Scope 2 GHG Emissions, Market Based	18,662	Metric Ton CO ₂ e
Total Scope 1 Energy - Absolute (Communities only) ²	76,630	MWh
Total Scope 2 Energy - Absolute (Communities only) ²	160,386	MWh
Scope 3, Category 3: FERA	17,516	Metric Ton CO ₂ e
Scope 3, Category 5: Waste Generated in Operations	65,020	Metric Ton CO ₂ e
Scope 3, Category 13: Downstream Leased Assets (Resident Energy only) ³	246,562	Metric Ton CO ₂ e
Water Consumption (Communities only) ⁴	13,542,602	Cubic Meters
Subset of Waste Generated (Communities only) ⁵	105,797	Metric Ton

1. Scope 1 GHG emissions includes Energy and Fugitive Emissions.
2. Scope 1&2 Energy only includes communities. Offices and the construction division are not included.
3. Downstream Leased Assets includes emissions from resident energy consumption.
4. Water consumption does not include water consumed by the AvalonBay construction division, nor does it include water consumed by AVB offices.
5. Waste generation does not include waste generated by the AvalonBay construction division or office waste. Recycled and composted waste are included.

LRQA’s Approach

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

- interviewing AvalonBay’s central data manager responsible for overall data collection and aggregation;
- evaluating the data assumptions, data collection, calculation methods and data checking processes;
- verifying Scopes 1, 2 & 3 GHG emissions and environmental data by reviewing site level data and information spreadsheets;
- verifying historical GHG emissions data and records at an aggregated level for the calendar year 2024; and
- verifying AvalonBay’s base year recalculation policy conforms with the GHG Protocol criteria, and that a base year recalculation was not required.

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.

Signed

Dated: 19 June, 2025

Allison Muehe

LRQA Lead Verifier

On behalf of LRQA, Inc., 2500 CityWest Blvd, Suite 150, Houston, TX 77042, LRQA reference: UQA00000422

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