

# ESSEX

PROPERTY TRUST, INC.

## ESSEX COMMUNICATIONS POLICY – November 2018

### Investor/Analyst and Shareholder Communication

1. Everyone at ESS must follow Reg FD policy which means no selective disclosure of material non-public information to investors/analysts and shareholders. Examples of material non-public information include:
  - a. likelihood of meeting analysts' expectations for current or future periods
  - b. our historical or future financial results
  - c. guidance about future operating performance, acquisitions or other important developments
  - d. management and personnel changes or issues
  - e. litigation
  - f. change in auditors or accounting policies
  - g. change of control
2. If material non-public information has been accidentally disclosed in the marketplace, you are required to contact IR immediately.
3. Comments to correct factual errors in analysts research notes or models should only be made based on already public information. Comments should only be provided by the CEO, CFO and the Investor Relations Department.

### Employee Rules and Public Communications

1. All employees should not trade in the company's stock if they have material non-public information.
2. All Insiders should not trade in the company's stock during the blackout trading dates provided by IR. Insiders is defined in the Company's Insider Trading Policy and includes the following:
  - a. All Section 16 Officers of the Company
  - b. All directors of the Company
  - c. All employees of the Company with a title of "Vice President" or above
  - d. Within the Legal Department, all employees who are attorneys or paralegals
  - e. Within the Finance & Accounting Departments, employees with the title of "Director" or above
  - f. All employees of the Company who report directly or indirectly to the Group Vice President Finance and Investor Relations
  - g. Family members of an Insider who either (1) shares the same household or (2) are dependent children of the Insider that do not share the same household
3. All press releases for Essex should only be issued by the IR department.

4. All media requests should be directed to the IR department. If you are contacted by a reporter please state you are not the appropriate person to speak on behalf of the Company, direct them to Investor Relations and give them the following phone number: 949-863-4222, or 949-677-7137.
5. Employees should notify IR of any incidents at properties which could attract the media so that IR may prepare a statement and/or take necessary steps.
6. If an employee is asked to be on a panel or give a presentation at a conference please contact the IR department to get approval prior to committing to the event. The IR department will assess if this is an appropriate event for the Company that will not violate any SEC regulations.
7. All employees are required to obtain their Manager's pre-approval to attend industry events or conferences.
8. All employees are required to obtain IR pre-approval to participate on any industry panels or speaking engagements.
9. Employees are not allowed to give quotes or speak on behalf of Essex as it relates to vendor products or services for the promotion of the vendor to use in various media channels (press releases, websites, printed materials, collateral) without explicit authorization from Essex Legal Department in writing.