

AvalonBay Communities, Inc.

2020 Annual Meeting of Stockholders

CONDUCT OF VIRTUAL MEETING GUIDE

Welcome to the 2020 Annual Meeting of Stockholders of AvalonBay Communities, Inc. (the “Annual Meeting”). We appreciate your interest and attendance and hope to conduct an informative and constructive meeting. Your cooperation in observing the following general guidelines will help achieve this goal. Thank you.

- Only stockholders as of the close of business on March 16, 2020, or those who hold a legal proxy for the Annual Meeting, may submit questions and vote at the Annual Meeting. To vote or submit questions, please log in as a stockholder by entering the 16-digit control number found on your proxy card, voting instruction form or notice. If you have voted your shares prior to the start of the Annual Meeting, your vote has been received by the Company’s inspector of elections and there is no need to vote those shares during the Annual Meeting, unless you wish to revoke or change your vote.
- Matters will be taken up in the sequence indicated on the Agenda. All questions presented should relate directly to the Agenda item under discussion. Please address your questions to the Chairman of the Meeting.
- Questions or comments can be submitted during the Annual Meeting in the “Ask a question” text box on the virtual stockholder meeting website at www.virtualshareholdermeeting.com/AVB2020.
- To allow the Company to answer questions from as many stockholders as possible, each stockholder will be limited to one question. Please keep questions succinct and covering only one topic per question. Questions from multiple stockholders on the same topic or that are otherwise related may be grouped, summarized and answered together.
- We welcome stockholder input. However, the purpose of the meeting will be observed and the Chairman may not address questions that are:
 - Not directly related to the agenda or our business or operations;
 - Related to pending or threatened litigation;
 - Related to material non-public information of the Company;
 - Related to personnel matters such as layoff, termination or employment opportunities; or
 - Substantially repetitious of prior questions.
- Questions or comments of a general nature not relating to earlier agenda items will be addressed during the question period at the end of the formal portion of the meeting and any management remarks.
- In the event of disorder, technical malfunction, or other significant problem that disrupts the Annual Meeting, the Chairman may adjourn, recess or expedite the Annual Meeting or take such other action that the Chairman determines is appropriate in light of the circumstances.

If you have difficulty accessing the Annual Meeting, please call the number indicated on the virtual annual meeting website. Technicians will be available to assist you.

We appreciate your participation.