



February 14, 2019

Dan Rosenberg  
Secretary, Senior Vice President & General Counsel  
Essex Property Trust, Inc.  
1100 Park Place, Suite 200  
San Mateo, CA 94403

**Re: Withdrawal of 2019 Proposal: SASB Real Estate Standards**

Dear Mr. Rosenberg,

As You Sow appreciates the constructive dialogue we have had with Essex Property Trust (Essex) regarding SASB compliant public ESG reporting. Following As You Sow's submission of the Proposal, and several dialogues we have agreed to the following:

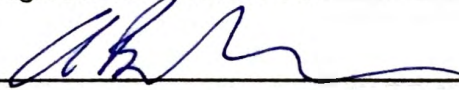
**1. Essex Actions:**

- a. Evaluate potential for applying SASB Real Estate Sector Standards in Essex disclosures;
- b. Publish a statement on the sustainability section of the company's website explaining that Essex is currently evaluating sustainability disclosure and welcomes input from its stockholders in this process. This posting will occur prior to the 2019 annual meeting of stockholders;
- c. Meet at least twice in 2019 with As You Sow to discuss SASB materiality standards and determine how best to integrate these into public ESG disclosures;
- d. Develop metrics for ESG disclosures that are decision-useful for investors; and
- e. If As You Sow determines to refile a similar proposal for the 2020 annual meeting, Essex agrees to not file a no-action request letter other than pursuant to Rule 14a-8(i)(10) or Rule 14a-8(b) and (f).


**2. As You Sow Actions:**

- a. In exchange for Essex's actions described above, As You Sow agrees to withdraw its shareholder proposal filed on behalf of shareholder Wynnette M. LaBrosse Trust, and agrees that such proposal need not appear in the Essex's 2019 proxy statement; and
- b. Meet at least twice during the year with Essex to assist in developing metrics and tracking for public SASB-compliant ESG disclosure.

This agreement will become effective on the date the last party below executes this agreement.

  
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Andrew Behar, CEO, As You Sow

02/14/2019  
Date

  
\_\_\_\_\_  
Dan Rosenberg  
Secretary, Senior Vice President & General Counsel  
Essex Property Trust, Inc.

02/14/2019  
Date