

UDR, INC.
CHARITABLE DONATIONS AND POLITICAL CONTRIBUTIONS POLICY

Adopted February 9, 2023

A. PURPOSE

From time to time the Company may choose to use its funds or resources to support charitable causes nationally or in the communities in which the Company conducts business or to advance matters of public policy that are consistent with sustaining or progressing the Company's business. The purpose of this policy is to ensure that all charitable contributions or political donations made by or on behalf of the Company are consistent with the Company's values and policies, including the Company's Code of Business Conduct and Ethics, are in the best interest of the Company and are in compliance with applicable laws and regulations.

This policy does not affect personal contributions or donations made by Company Associates in their individual capacity although such contributions or donations may be subject to other Company policies e.g., the Code of Business Conduct and Ethics or the Company's Related Person Transactions Policy.

This policy has been approved by the Board of Directors (the "Board") and will be reviewed annually by the Audit and Risk Management Committee of the Board (the "Committee") and the Committee will recommend any amendments for consideration by the Board.

B. APPLICATION

This policy applies to all Company Associates. In addition, temporary workers, independent contractors, consultants, vendors and others who perform services on behalf of the Company are responsible for ensuring that their actions on behalf of the Company meet the same standards that apply to Company Associates.

C. POLICY

Unless approved in advance by the Company's Corporate Compliance Officer or his or her designee in writing, which may be given electronically, the following types of donations or contributions are prohibited:

- (i) Charitable Donations – anything of value provided to individuals or organizations that support charitable activities including but not limited to, cash donations, loans, guarantees, sponsorships, discounts, reimbursement of expenses, donated items, including Company resources such as use of facilities, office supplies or equipment, donated services including personal services provided by Company Associates during work hours, and purchases of fundraising items or fund-raising event tickets.
- (ii) Political Contributions – contributions, gifts or payments to political office holders or candidates, political parties, political action committees (PACs), "Super PACs," or other political entities organized and operating under Sec. 527 of the Internal Revenue Code, or other political organizations whether made directly or indirectly; contributions or payments made to support or oppose proposed legislation or ballot issues, in each case whether made with respect to federal, state or local matters; costs of attending any political

event or fundraiser; payment or reimbursement of expenses related to the political process; fees for engaging a lobbyist for any purpose; in-kind contributions, including Company resources such as use of facilities, office supplies or equipment, donated services including personal services provided by Company Associates during work hours, to support on office holder, candidate, political party, PAC, Super PAC or other political entity; and any contribution or expenditure given or made in anticipation of, or in return for, an official act (note that donations to candidates for federal offices are prohibited by law and will not be approved).

The Company may belong to various industry trade associations or apartment associations approved by senior management that may engage in political spending from time to time. Any amounts spent by such associations will generally not be attributed to the Company, provided that such activities are not controlled by the Company and are generally undertaken for the benefit of the industry or the members of the organization as a whole. In certain situations, the Company may encourage certain Company Associates to personally support such associations or to support or oppose legislative issues or political causes that affect the Company's business interests. Company Associates, however, are prohibited from using their position in the Company to coerce or pressure any other Company Associate to support such associations or to support or oppose legislation or other political causes.

Approval of any expenditure subject to this policy will be based upon the Company's business and interests and not those of the Company's officers or directors.

Company Associates, acting solely in their personal capacity, may make charitable contributions or political donations and may participate in political or charitable activities at their own expense, but may not seek reimbursement from the Company for contributions or donations that are not approved as set forth above.

The Company's accounting department will institute procedures to ensure that charitable donations or political contributions that are not approved as set forth above are not paid with Company funds.

The Corporate Compliance Officer may consult with persons he or she deems appropriate, including outside counsel or other consultants, in determining whether a charitable contribution or political donation should be approved.