



Political Contributions Policy

This policy provides that the following types of contributions by or on behalf of Elme Communities (the “Company”) (individually and collectively, the “Company Political Spending”) are prohibited, except if approved as expressly provided in this policy:

1. Contributions to or expenditures on behalf of, or direct independent expenditures concerning, any federal, state or local candidates for election, referendums or initiatives.
2. Contributions to or expenditures on behalf of political parties, political action committees (PACs), “SuperPACs” or other political entities organized and operating under 26 U.S. C. Sec. 527 of the Internal Revenue Code.
3. Contributions to any charity or non-profit organization at the request of any federal, state or local governmental office holder or any candidate for such an office.
4. Payment or reimbursement of expenses related to the political process (e.g. advertising, campaign expenses, etc.).
5. Fees for engaging a legislative lobbyist or representative for any purpose.
6. In-kind contributions, including use of Company offices, telephones, office supplies, or employee time to support an office holder, candidate or political party.
7. Costs for attending any political event or fundraiser (e.g. buying a plate or table at a luncheon).

All Company Political Spending must satisfy the following criteria:

1. Company Political Spending must receive prior written approval by the Company’s Chief Executive Officer, who shall consult with the Company’s outside counsel to determine if such proposed Company Political Spending is consistent with this Policy.
2. Company Political Spending must reflect the Company’s business purposes and promote the interests of the Company, including on issues relating to multifamily development and operations, without regard for the private political preferences of any individual officers of the Company or team members employed by the Company.
3. The Company and/or its team members may belong to trade associations and similar organizations (e.g., the National Association of Real Estate Investment Trusts, etc.) that are engaged in or that the Company anticipates may engage in lobbying or political spending. Any amounts spent by such trade associations or similar groups on lobbying or political spending shall 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 members of the organization as a whole.

The Corporate Governance and Nominating Committee of the Company's Board of Trustees, a committee composed of independent directors, will review the Company Political Spending and this Political Contributions Policy on an annual basis.

No contribution or expenditure will be given or made in anticipation of, in recognition of, or in return for an official act.

1. Under no circumstances will a team member be reimbursed for personal political contributions or expenses.
2. In certain situations, the Company may encourage team members or business associates to support or oppose legislative issues that affect our business or to contribute to political action committees that further our business interests. In no instance, however, shall the Company pressure or coerce team members to make personal political expenditures or take any retaliatory action against team members who do not.
3. Team members are also strictly prohibited from using their position in the Company to coerce or pressure any other team member, vendor or resident to make contributions to or show support for candidates or political causes.
4. This policy will be distributed to all officers of the Company annually with a required acknowledgement in order to ensure compliance.
5. Personal, non-corporate contributions and expenses are not affected by this policy. Under no circumstances shall a team member be reimbursed directly or through compensation increases for personal political contributions or expenses.