

Code of Business Conduct and Ethics

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The Way AMH Does Business

AMH's Code of Business Conduct and Ethics ("the Code" or "CBCE") is the compass that guides our everyday actions, rooted in our core values of simplicity, care, and accountability. It reflects our belief that every business decision we make should uphold and be measured by the highest ethical standards. This unwavering commitment to integrity and excellence allows us to continue to attract top talent, deliver exceptional products and services, and foster respectful relationships with all our stakeholders.

To maintain and strengthen this reputation we've built, we encourage you to read the Code carefully and embrace its principles in your work. This Code serves as the cornerstone of our compliance program and sets policies, procedures, and guidelines that must be followed. In addition to the Code, you are also expected to comply with any laws or government regulations that apply to your conduct or your part of our business, as well as any other policies we may adopt and communicate to you.

Each of us has a personal responsibility to operate by these standards and to inspire those around us to do the same. If you have any questions or notice behavior that doesn't align with our Code—whether by an individual or the Company as a whole—please speak up. You can reach out to your supervisor, the Human Resources Department, or the Legal Department with any concerns. Your voice matters, and your feedback is always welcome.



Introduction

Our Commitment to Understanding the Code of Business Conduct and Ethics

Does the CBCE Apply to Me?

The CBCE applies to everyone at AMH and its subsidiaries—the Board of Trustees, officers, and employees, whether located at our corporate offices, regional offices, or in the field.

What Are My Responsibilities?

All of us—trustees, officers, and employees—are responsible for reading, understanding, and complying with the CBCE and with all Company policies. In addition to the CBCE, you are also expected to comply with any laws or government regulations that apply to your conduct or your part of our business as well as any other policies we may adopt and communicate to you.

All of us are also responsible for immediately reporting any violations of the CBCE or other Company policies or applicable laws and regulations you may encounter. If you have any doubts about whether conduct violates the CBCE, other Company policies, or applicable laws and regulations, you must seek guidance from the Human Resources Department or the Legal Department.

After carefully reviewing the CBCE, you must acknowledge you have received, read, understand, and agree to comply with the CBCE.

What Happens if I Violate the CBCE?

Violations of the CBCE may carry serious consequences, both for the individual involved and AMH. Those who violate the CBCE—or who fail to report violations of the CBCE of which they become aware—may be subject to disciplinary action up to and including termination and the violation may be reported to the appropriate regulatory and criminal authorities.

Our Commitment to Protecting Those Who Raise Concerns and Questions in Good Faith

AMH will not tolerate any retribution or retaliation against anyone who reports a concern in good faith, whether or not the concern turns out to be valid.

How Do I Raise a Question, Disclose an Issue or Concern, or Report a Violation?

If you have a question to raise, an issue to disclose, or a possible violation to report, you are encouraged to discuss it directly with the Human Resources Department or the Legal Department. In addition, any trustee who suspects a violation of the CBCE must immediately report it to the Chief Administrative Officer and Chief Legal Officer, who shall in turn notify the Audit Committee.

As an additional resource, the AMH Ethics Hotline is available for employees who wish to raise concerns anonymously or confidentially, or report suspected violations. The AMH Ethics Hotline is available 24 hours a day, seven days a week. **The toll-free number is 844-484-5954.** You may also report concerns on the website: <https://amh.ethicspoint.com>. A third-party hotline provider, EthicsPoint®, operates the AMH Ethics Hotline on our behalf.

If you call the hotline, you need not identify yourself; however, if you consent, you may identify yourself and give permission to disclose your identity to the Company. In that case, your identity will only be disclosed as needed to conduct a full investigation or as required by law. Whether you choose to identify yourself or not, the intake representative will forward the information you provide to the Company for follow-up action as appropriate.

Every trustee, officer, manager, and supervisor of the Company who receives a complaint or a report alleging or regarding an actual or potential violation of the CBCE or of a law, rule, or regulation must immediately communicate such a complaint to the Chief Administrative Officer and Chief Legal Officer, the Chief Financial Officer (if the complaint is related to financial, accounting, or auditing matters), or report it to the AMH Ethics Hotline.

Any use of these reporting procedures in bad faith or a false or frivolous manner will be considered a violation of the CBCE. Any employee, officer, or director who refuses to cooperate with investigations of any reports of illegal or unethical activity or any other policy violations, may be subject to disciplinary action up to and including termination of employment.

The Company will not tolerate retaliation against any person for raising in good faith a possible violation of the CBCE or of a law, rule, or regulation. Retaliation for reporting unlawful activity is illegal under applicable law. Any person who participates in retaliatory conduct will be subject to disciplinary action up to and including termination of employment. Misusing the CBCE by knowingly or recklessly providing false information to the Company may also result in appropriate disciplinary action.

See Something? Say Something!

Contact the AMH Ethics Hotline to seek advice or report concerns. Do not wait.
Available 24/7, 365 days a year.

Call now or visit



1-844-484-5954



<https://amh.ethicspoint.com>

What it is

- ▶ Guidance and investigation
- ▶ Anonymous and confidential

What it is not

- ▶ A way to avoid speaking with your manager
- ▶ A shortcut to resolving disagreements
- ▶ A place to vent frustrations

What can you expect

- ▶ Your question or report will be recorded and the Company will be notified
- ▶ A timely investigation with integrity

A Word About Retaliation

AMH does NOT tolerate retaliation against ANY person:

- Making a report or causing a report to be made
- Assisting in the resolution of an investigation

If you believe you are experiencing retaliation, contact the Ethics Hotline.

Accountability and Integrity

We reliably deliver on our commitments and always demonstrate high ethical standards.

Partnership

We place trust, respect, and honesty at the forefront of our relationships and encourage everyone to speak up and be heard.

Leadership

We lead by example and inspire others to lead, modeling the right behaviors to achieve our goals.

Execution

We are proactive, anticipating obstacles and challenges, and manage our work and our teams to deliver results.



Compliance with the CBCE

Fair Dealing

The consequences of unethical behavior can be devastating for individuals and/or AMH. It is our responsibility to deal honestly, ethically, with integrity, and fairly with each other and with the Company's prospective residents, current residents, brokers, vendors, suppliers, competitors, governmental and quasi-governmental agencies, and the public—and to follow established policies and procedures of the Company.

While on the job, we should make decisions that are beneficial to the Company, lawful, and ethical, and not based on personal interest or personal benefit. Employees shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

Compliance with Laws and Regulations

AMH is committed to ensuring legal compliance with all applicable laws. Employees agree to receive applicable training and to understand enough to determine when it is necessary or appropriate to seek advice from supervisors, managers, or other persons, including the Legal Department, who can provide guidance in such matters.

We are responsible for complying with all laws, applicable in the federal, state, and local jurisdictions where our business is conducted, including fair housing laws, eviction laws, consumer privacy laws, employment laws, antitrust laws, and other fair competition laws. Additionally, employees are expected to acquire appropriate knowledge of the requirements relating to their duties sufficient to recognize potential issues or violations. If you are unsure of whether a legal provision is applicable or how it should be interpreted, you should seek advice from management or the Legal Department. Violations of laws, regulations, rules, and orders carry serious consequences, both for individuals involved and AMH. Those violating the law will be subject to disciplinary action up to and including termination. We take legal compliance measures seriously and work diligently to enforce them.

Employees should not take any action on behalf of AMH that they know—or reasonably should know—violates any applicable laws or regulations. This includes such activities

as bribery, kickbacks, falsehoods, and misrepresentation, as well as misusing Company resources. All of us are responsible for immediately reporting any issue of compliance that we encounter.

Also, employees should refer to the policies which can be found in the AMH References > Policies and Procedures folder on Box. Each of us is responsible for acting in a manner that complies with Company policies, including but not limited to the following:

Equal Housing Opportunity

The Company is unequivocally and firmly committed to the principle of equal opportunity in housing and expressly prohibits any form of discrimination based on an individual's actual or perceived gender (including gender identity), race, color, religion, national origin, primary language, age, disability, lawful occupation, familial status (including presence of children and pregnancy), sexual orientation, marital status, partnership status, citizenship status, lawful source of income, or any other factor illegal under federal, state, or city law (any of which is a "Protected Category").

Equal Opportunity Employment

We are committed to providing equal opportunity in employment. It is our policy to employ, train, and compensate individuals based on merit, job-related qualifications, and abilities. In accordance with applicable laws, the Company prohibits discrimination based on race, color, religion, creed, sex, sexual orientation, gender identity or expression, pregnancy or related conditions, age (as defined by federal and state law), national origin or ancestry, physical or mental disability, genetic information, or any other protected characteristic and/or classification protected by applicable local, state, or federal laws. The Company's commitment to equal opportunity employment applies to all persons involved in the Company's operations and prohibits unlawful discrimination by any employee, including supervisors and coworkers.

Competition and Antitrust

We are committed to strict observance of any applicable competition and antitrust laws and to the avoidance of any conduct that could be considered illegal. Agreements or arrangements may be found illegal even if they are not made in writing, since the conduct of the party involved can be sufficient to establish that a violation occurred.

Payments to Government Officials

AMH complies with the anti-corruption laws of the jurisdictions in which it does business. We may not directly or indirectly offer or give anything of value to any government official—including employees of state-owned enterprises—for influencing any act or decision to assist the Company in obtaining or retaining business or to direct business to anyone. You should ascertain that any agents or independent contractors who are engaged to conduct business on behalf of the Company are reputable and that they also will comply with these requirements.

We are prohibited from any conduct in violation of the Foreign Corrupt Practices Act, which prohibits any person from giving, offering, promising to pay, or authorizing the giving or payment of money or other things of value to any foreign government official for obtaining or retaining business for any person or directing business to any person or for securing any improper benefit.

Consumer Privacy and Protection

During their service with AMH, employees may have access to customer/consumer nonpublic personal information (“NPI”) and Personal Identifiable Information (“PII”), including, but not limited to, our residents’ and employees’ Social Security numbers, names, addresses, dates of birth, and other private information. Employees may also have access to confidential financial information or payment card information (“PCI”) including, but not limited to, financial account numbers, credit card numbers, credit reports, cardholder data, and other sensitive financial data. Federal and state consumer privacy laws protect NPI, PII, and PCI from disclosure, including, but not limited to, the Gramm-Leach-Bliley Act and related regulations and state privacy statutes, Fair Credit Reporting Act, and any other applicable laws. These laws require certain privacy standards to protect and safeguard consumer financial information and NPI.

If you suspect NPI, PII, or PCI has been inadvertently or intentionally disclosed to others, you are required to immediately report such incidents to your supervisor and the Company’s Legal Department.

Integrity in Our Business Activities and the Marketplace

Company Assets

We must protect the assets of AMH by using them responsibly, efficiently, and only in a manner consistent with the Company's policies. The Company's assets include tangible items, technology assets, and intellectual property.

Tangible items include cash, equipment, inventory, and supplies. Technology assets include computers, software, telephones, and networks. Intellectual property includes items such as trademarks, trade secrets, copyrights, patents, logos, and confidential or proprietary information.

AMH assets must be protected from misuse, damage, misappropriation, or theft; Company assets should never be used for personal gain or unlawful purposes. Remember that theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud or theft should be immediately reported to the Company's Chief Administrative Officer and Chief Legal Officer or through the AMH Ethics Hotline.

All the Company's assets should be used for legitimate business purposes and should not be used for non-Company business, although incidental personal use may be permitted with the permission of your supervisor.

Automated Information Systems

Automated information systems—such as computers, hardware, software, voicemail, email, messaging applications, internet services, telephones, and fax machines—are the property of AMH. Such systems are provided for the express use of performing our duties and responsibilities for the Company, and employees should not use these systems in a manner that interferes with our duties and responsibilities. Additionally, employees are responsible for ensuring that they use the Company's automated information systems in an effective, ethical, and lawful manner which is consistent with all applicable Company policies.

Electronic Communications

AMH electronic communications—such as telephones, mobile devices, voicemail, fax machines, messaging applications, and email—are for business use only. Thus, we are prohibited from using Company systems or equipment to send messages that are inappropriate, non-business related, for personal gain, or harassing or harmful to other employees, job applicants, customers, suppliers, the Company's reputation, public image, or business activities.

Additionally, the Company expressly prohibits using Company systems or equipment to transmit, retrieve, or store electronic communications that are offensive, harassing, or disparaging, including communications regarding the race, national origin, sex, sexual orientation, age, disability, religion, gender identity or expression, or political beliefs of an individual(s) (or any other characteristic protected by law) or communications that are obscene, fraudulent, defamatory, or threatening, chain letters or junk mail, derogatory to any individual or any other communication that is illegal, contrary to Company policy, or contrary to the Company's interests. Employees transmitting or exchanging prohibited or inappropriate messages will be subject to disciplinary action up to and including termination.

When you leave AMH, you must return all Company property.

Conflicts of Interest

While performing job duties or otherwise acting on behalf of AMH, we are responsible for acting only in the best interest of the Company in a lawful and ethical manner. We can do this by being alert to any situation that may create a conflict of interest. A “conflict of interest” arises when an actual or potential benefit from someone, such as a customer or vendor, compromises, or appears to compromise, our loyalty to AMH. We should all be aware of these actual or potential conflicts of interest, and we should avoid any conflict of interest that may influence our ability to act in the best interests of AMH or that makes it difficult to perform our work objectively and effectively.

Should a conflict of interest arise—or even appear to arise—employees must disclose it immediately by emailing conflictreviews@amh.com. This way, the situation can be properly reviewed and directed to the proper channel(s) and, if approved, documented appropriately. Trustees and officers should disclose any actual or potential conflicts of interest to the Chief Administrative Officer and Chief Legal Officer.

Within the scope of their duties, employees are expected to make decisions in the best interest of AMH and not for personal gain. We must avoid having an interest, direct or indirect, in the business of any customer, supplier, or competitor of the Company or personal endeavor which might:

- ▶ Result in personal gain for you (or a related party) at the expense of the Company.
- ▶ Detract from the time and energy you ought to devote to your duties with the Company.
- ▶ Cause liability to the Company or put the Company in a bad light.
- ▶ Leave you open to pressure or influence that might affect the interest of the Company.

For the purposes of the CBCE, a “related party” means members of your immediate family (for example, your sibling, child, parent, spouse, or domestic partner), extended family (for example, your mother-in-law, father-in-law, brother-in-law, or sister-in-law), or acquaintances (for example, your friends or neighbors); entities under your control or for which you influence the direction of management or scope of business; entities for which you are/were the owner of record or known beneficial owner of more than 10%; individuals who you have had business dealings with prior to working for the Company and/

or other parties with which you have or may have had dealings that can be construed as more than a “casual” relationship outside the scope of your job responsibilities with AMH.

While it is not possible to describe every conflict of interest, some situations that could cause a conflict of interest include:

- ▶ Working for a competitor of AMH or accepting any other employment that might interfere with your ability to devote the necessary time and attention to your AMH duties.
- ▶ Owning a significant financial share (by you or an immediate family member) in a supplier, vendor, or competitor of AMH.
- ▶ Directing AMH business to a customer or supplier that is owned or operated by an immediate family member or other person(s) with whom you have a close relationship.
- ▶ Diverting to yourself or to others any opportunities that are discovered through the use of AMH property, information, your position, or using AMH property or information or your position for personal gain.
- ▶ Accepting favors or free or discounted products or services from vendors.
- ▶ Supervising the job performance or compensation of a relative or related party.
- ▶ Recommending the employment of a relative or related party at the Company without disclosure to the Company of the relationship.
- ▶ Using confidential Company information or improperly using Company assets for personal benefit or the benefit of others.
- ▶ Purchasing an AMH property, whether in a portfolio, bulk or broker transaction, without disclosing in advance your role with AMH.

Vendor Guidelines

Anti-Corruption Due Diligence

AMH works to build strong business relationships with its customers, employees, shareholders, and suppliers based on lawful, honest, and fair business practices, and we expect the same from our vendors. When initiating relationships with third parties, AMH utilizes anti-corruption due diligence processes, such as onboarding processes that include relationship disclosures, compliance with the Vendor Integrity Code, and robust contracts and agreements addressing compliance with federal, state, and local laws and regulations. Employees should report any indications of a vendor or supplier circumventing or attempting to circumvent the approval and onboarding processes.

Personal Use

We are prohibited from engaging any vendor of the Company for personal use, except in those limited circumstances stated in the parameters below. Before entering into a personal business arrangement with any vendor that may likely provide goods or services to the Company, employees are encouraged to confirm that no current or prior business relationship exists between the vendor and the Company by contacting the Vendor Management Department at vendormgmt@amh.com. Employees may use vendors of AMH only in the same manner and scope as is available to a general consumer (for example, transactions at public retail locations), in accordance with the Company's Employee Purchase Program, or pursuant to certain internal controls and disclosure requirements designed to ensure such use does not create a conflict of interest.

Purchasing Guidelines

AMH works to build strong business relationships with its customers, suppliers, and vendors based on lawful and honest business practices in the best interest of the Company. We are committed to the pursuit of excellence in all our products and services and strive to meet or exceed our customers' expectations for quality, integrity, safety, delivery, and reliability. When we contract for goods and services on behalf of the Company, we should avoid doing anything that might compromise our objectivity or impair the Company's reputation. Our purchasing decisions should always be based on the appropriate business criteria, such as price, quality, technical leadership, reliability, and the reputation of the supplier. Employees should report any indications of a vendor or supplier circumventing or attempting to circumvent the approval process.

Improper Payment

Payment or acceptance of bribes, kickbacks, facilitation of payments, or other improper payments or benefits

relating in any way to Company business is prohibited. This prohibition applies to dealings with current or potential customers, suppliers, vendor representatives, consultants, government officials and employees, competitors, other buyers or bidders at trustee sales or other parties seeking to establish or continue a business relationship with the Company. Such payment must never be either given or accepted by anyone acting on behalf of the Company. Employees dealing with government organizations should be particularly alert to any agency rules limiting or prohibiting gifts or favors.

Definitions

- ▶ A bribe is the direct or indirect offer to give or receive anything of value to a government official or commercial person or entity, with the intent to corruptly influence that official, person, or entity to award new business, continue existing business, or to gain any improper advantage. Facilitation payments are bribes and are prohibited.
- ▶ A facilitation payment or "grease payment" is a small sum of money paid to a government official in order to expedite routine and nondiscretionary activities, such as obtaining a permit or work order. AMH prohibits facilitation payments, which can violate anti-bribery laws.

Disclosures of Conflict

Employees are required to immediately disclose by emailing conflictreviews@amh.com any positions or actions which are covered by the categories of actual or potential conflicts of interest listed above. This includes disclosure of any material financial interest they or members of their family have in any business (as an owner/shareholder, partner, investor, employee, or consultant), or any affiliation (as an officer, trustee, or employee) with any business, organization, or competitor of the Company, or which has or proposes a business relationship with the Company, even if the employee believes all appropriate actions have been taken to avoid or safeguard against a conflict of interest. At any time, if you are uncertain whether a conflict of interest may exist, the matter should be disclosed by emailing conflictreviews@amh.com. The Company will respond regarding whether such disclosed positions or actions are determined to be conflicts of interest. Even if allowed by the Company, any continuing actions or positions within these categories should continue to be reported on each CBCE questionnaire so the Company may re-evaluate and respond appropriately.

Failure to adhere to these guidelines and to any directives from the Company to discontinue any actual or potential conflicts of interests—and any failure to disclose any actual or potential conflict—may result in disciplinary action up to and including termination.

Make Ethical Decisions

Each of us is accountable for our behavior at work. When you face a situation not covered in our CBCE, ask yourself these questions before taking action:



Gifts, Entertainment, and Services

Employees must not demand, accept—or agree to accept—or offer (directly or indirectly), gifts, discounts, services, benefits, or favors for themselves or related parties from the Company—or to those doing business with the Company—unless specifically provided for herein. Such gifts, discounts, services, benefits, or favors may affect—or appear intended to affect—the judgment of the person receiving the gift.

Where laws or policy do not provide otherwise, gifts having a value of \$100 or less are permitted. The giving or receiving of gifts in value of more than \$100—including the combined value of several related gifts—requires the approval of senior management. Any gifts that are not permitted or have not been approved should be declined or turned over to the Company.

The giving or receiving of reasonable and customary meals and entertainment and nominal gifts in the normal course of business is permitted as described in this CBCE. Lavish meals and/or inappropriate entertainment should always be avoided.

Any goods or products received and/or services performed by a vendor or supplier of the Company for an employee or related party must be disclosed, whether paid for or not.

Employees may not accept cash as a gift under any circumstances. Questions about gifts, entertainment, or services should be resolved by the Legal Department.

Corporate Opportunities

We may not take opportunities for our own personal gain that are discovered using Company property, information, or position. Furthermore, we may not compete with AMH, directly or indirectly. Employees have a duty to the Company to advance its legitimate interests when the opportunity to do so arises. Employees and their family members should not, without the prior written consent of the Chief Administrative Officer and Chief Legal Officer or a representative of the Legal Department, do the following:

- ▶ Have a material ownership interest in any business enterprise that does business with the Company or any business enterprise that competes with the business of the Company where that competition is a material part of the other company's business.

- ▶ Purchase, own, manage, or sell single family rental homes in any market where the Company has operations.
- ▶ Hold a position as an officer, trustee, employee, or consultant of any business enterprise that does business or competes with the Company as provided above (notwithstanding the foregoing, in the case of the employees' family members holding a position with a business enterprise that does business or competes with the Company, employees may provide written notice of such position to the Chief Administrative Officer and Chief Legal Officer or a representative of the Legal Department in lieu of obtaining consent)
- ▶ Receive compensation or anything of value from any person or business enterprise that does business or competes with the Company as provided above.
- ▶ Pursue any business opportunity outside of their employment with the Company—or direct a third party to take any business opportunity—that could be considered an opportunity that came to the employee in the course of their employment with the Company
- ▶ Take any other action for the Company that results in the employee receiving compensation or any other benefit or value from a source other than the Company that has not been disclosed to and approved by the Company.

Political Contributions

Advocacy before government officials, activities of our political action committee and political contributions by the Company will adhere to all applicable laws and regulations and be made in a manner consistent with the Company's core values and to enhance shareholder value, without regard to the personal political preferences of officers or trustees. No political contribution shall be given in anticipation of, in recognition of, or in return for an official act or anything that has an appearance of a gratuity, bribe, trade, or quid pro quo of any kind.

The Senior Vice President of Government Affairs and Chief Administrative Officer and Chief Legal Officer have oversight over the Company's political and advocacy activities and related compliance procedures and use of any Company funds will be made only upon the prior specific written approval of the Senior Vice President of Government Affairs and the Legal Department.

Additional information is available in the Company's Public Policy and Political Engagement Policy.





Inappropriate Trading

Prohibition Against Insider Trading

The federal securities laws prohibit any person who is in possession of material, nonpublic information from engaging in securities transactions based on such information and from communicating such information to any other person for such use. Transacting in securities of the Company—or any other company—while you possess material, nonpublic information is known as “insider trading.” “Tipping,” which is also prohibited, means communicating such material, nonpublic information to another for their or its use. Any of these actions may amount to “insider trading” and are strictly prohibited.

What Securities Are Covered?

This prohibition applies to all transactions in AMH’s securities, including common shares (as well as any securities that are exercisable for—or convertible or exchangeable into—common shares, such as stock options) and any other securities AMH may issue from time to time whether or not pursuant to any benefit plan adopted by the Company.

If you are in possession of any material inside information, you may not, either directly or indirectly (including, without limitation, through a family member, friend, or entity in which you or any of your family members is a trustee, officer, or controlling equity holder or beneficiary), purchase or sell AMH’s securities, engage in any other action to take advantage of material inside information, or

provide material inside information to any other person outside of the Company, including family and friends.

In addition, you may not purchase or sell any securities of any other Company, such as a lender, possible acquisition target, or competitor of AMH when in possession of material, nonpublic information concerning any such other company obtained during your employment with—or service to—the Company or any of its subsidiaries.

What is Considered “Transacting” in Securities?

Transactions in securities include any purchase, sale, or other transaction to acquire, transfer, or dispose of securities, including, but not limited to, open market purchases or sales; transfers or other contributions; pledges; sales of stock acquired upon the exercise of stock options; transactions made under an individual retirement account (IRA) or employee benefit plan, such as a 401(k) plan or stock purchase plan; and transactions with respect to derivative instruments (whether or not issued by the subject Company) relating to such Company’s securities.

These restrictions may not apply to certain types of transactions, such as purchases or sales of our securities pursuant to a compliant Rule 10b5-1 trading program promulgated under the Exchange Act of 1934, if they have been approved by the Legal Department.

What is Inside Information?

“Inside information” is material information about the Company that is not available to the public. Information generally becomes available to the public when it has been disclosed by the Company or third parties in a press release or other authorized public statements, including any filing with the U.S. Securities and Exchange Commission (SEC). In general, information is considered to have been made available to the public following the second trading day after the formal release of the information so that the public has time to receive and absorb the information.

What is Material Information?

Generally, information about AMH is “material” if it could reasonably be expected to affect someone’s decision to buy, hold, or sell the Company’s securities. In particular, information is material if its disclosure to the public would be reasonably likely to affect an investor’s decision to buy or sell the securities of the Company to which the information relates or the market price of that Company’s securities. While it is not possible to identify in advance all information that will be deemed to be material, some examples of such information may include the following:

- ▶ Significant changes in financial results and/or financial condition and financial projections.
- ▶ News of major new contracts or possible loss of business.
- ▶ Dividends or stock splits.
- ▶ Share redemption or repurchase programs.
- ▶ Changes in senior management or control.
- ▶ Significant mergers, acquisitions, reorganizations, dispositions of assets, or joint ventures.
- ▶ Significant litigation or regulatory developments.
- ▶ Significant write-ups or write-downs of assets or changes in accounting methods.
- ▶ Actual or projected changes in industry circumstances or competitive conditions that could significantly affect our revenues, earnings, financial position, or prospects.

The determination of whether information is material is almost always clearer after the fact when the effect of that information on the market can be quantified. Although you may have information about AMH that you do not consider to be material, federal regulators and others may conclude (with the benefit of hindsight) that such information was material. When doubt exists, the information should be presumed to be material. If you are unsure whether you are in possession of material,

nonpublic information, you should consult with the Legal Department before engaging in or entering into an agreement, understanding, or arrangement to engage in a purchase or sale transaction of any of the Company’s securities.

Window Periods

Trustees, officers, and designated employees may trade AMH securities only during “window periods,” provided that no new major undisclosed developments occur during the window periods and such persons are not otherwise in possession of material, nonpublic information. The Legal Department will advise those covered by this provision of the timing of window periods.

Additional Information

The Company’s Policy on Inside Information and Insider Trading supplements the CBCE and applies to trustees and employees, among others. You should read the policy in its entirety and periodically refer to it for additional guidance. If you have any doubts concerning whether you may engage in a transaction involving the Company’s securities, you should seek advice from the Legal Department before proceeding.

Prohibition Against Other Improper AMH Securities Trading Activity

In addition to the prohibition of transacting in Company securities while in possession of material, nonpublic information, there are other trading activities in relation to the Company’s securities that you are prohibited from engaging in as these transactions are not consistent with a long-term investment in the Company or are designed to profit from fluctuations in the price of the Company’s securities.

Examples of such inappropriate trading activity include, but are not limited to:

- ▶ Any transaction designed to hedge or offset any economic risk of owning the Company’s securities.
- ▶ Buying or selling options or other derivative securities related to the Company’s securities.

In addition, transactions that pledge Company securities or place standing or limit orders are discouraged. If you are unsure whether or not a particular transaction is prohibited or discouraged, you should consult with the Chief Administrative Officer and Chief Legal Officer.

These prohibitions apply regardless of whether the securities have been granted to you by the Company as part of your compensation or are held—directly or indirectly—by you.

Protecting AMH Assets, Records and Information

Confidentiality and Non-Disclosure

We have a responsibility to maintain the confidential business information of AMH, including any information that might be useful to competitors or harmful to the Company or its customers if disclosed.

We must protect the Company's business interests. During an employee's service with AMH and thereafter, they may not use for their personal benefit—or disclose, communicate, or divulge to or for the direct or indirect benefit of—any person, corporation, or other entity, other than the Company, legal, commercial, financial, technical, or other information of the Company or its investors, including, without limitation, resident, customer, employee, supplier and distribution lists, contacts, addresses, information about employees and employee relations, unless required by law or expressly authorized by the Company's Chief Administrative Officer and Chief Legal Officer.

Nothing in the CBCE or in any other Company policy, guideline, or Company-issued document shall be deemed to interfere with any employee rights under applicable local, state, and federal laws, including non-supervisory employees' rights to discuss terms and conditions of employment or to limit any employee's ability to file a charge or complaint or otherwise participate in any investigation or proceeding that may be conducted by any self-regulatory organization or any other governmental, law enforcement, or regulatory authority, including by providing information (including confidential information) without notice to the Company in connection with any reporting of, investigation into, or proceeding regarding suspected violations of law.

Further, nothing in the CBCE or any other Company policy prohibits an employee from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that the employee has reason to believe is unlawful; or prohibits an employee from reporting possible violations of federal law or regulation to any governmental agency or entity, or making other disclosures that are protected under the whistleblower provisions of controlling state and/or federal law; and, the Defend Trade Secrets Act provides that an

employee may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret made (i) in confidence to a government official or attorney solely for the purpose of reporting or investigating a suspected violation of law, or (ii) made in a complaint or other document filed in a legal proceeding under seal (including a legal proceeding based on alleged retaliation for reporting a suspected violation of law) so long as the trade is not otherwise disclosed except as permitted by court order.

Any questions concerning confidential information should be referred to the Company's Chief Administrative Officer and Chief Legal Officer.

Accuracy of Company Records and Reporting

AMH shareholders and the investing public rely upon the integrity of our business records. All the Company's books, records, accounts, and financial statements must be maintained in reasonable detail, appropriately reflect the Company's transactions, and conform to applicable legal requirements.

The records, data, and information owned, used, and managed by the Company must be accurate and complete. We are responsible for the integrity of the information, reports, and records under our control. We do not make false or misleading statements to anyone, including internal or external auditors, counsel, other Company employees, or regulators. Employees must never withhold or fail to communicate information that should be brought to the attention of higher-level management.

Reporting Accounting Fraud

It is your responsibility to report any unrecorded funds or assets or false or artificial entries in the books and records of the Company if you become aware of them. If you learn of—or suspect—accounting fraud, report it immediately by contacting the AMH Ethics Hotline, Chief Administrative Officer and Chief Legal Officer, or Chief Financial Officer.

Be Information Security SMART



Do's

- ▶ Watch for suspicious popups, emails, phone calls, texts, or snail mail
- ▶ Think before you click, and only open email attachments you are expecting
- ▶ Press the Window key + L to lock your computer when you step away
- ▶ Provide system access only for as long as required
- ▶ Keep your desk clean of sensitive and confidential information
- ▶ Protect and get approval for portable devices
- ▶ Report lost or stolen devices immediately



Do Not's

- ▶ Share sensitive or confidential information without permission
- ▶ Install unauthorized software
- ▶ Bypass our security controls
- ▶ Give system access to unauthorized personnel
- ▶ Send email chains unrelated to business
- ▶ Share personal multimedia files
- ▶ Use your Company email address to register for personal online services

Data Security

During your service with AMH, you may have access to NPI and Personal Identification Information ("PII"), including but not limited to Social Security numbers, names, addresses, dates of birth, and other private information. You may also have access to confidential financial information or payment card information ("PCI"), including, but not limited to, financial account numbers, credit card numbers, credit reports, cardholder data, and other sensitive financial data. Federal and state consumer privacy laws protect NPI, PII, and PCI from disclosure, including, but not limited to, the Gramm-Leach-Bliley Act and related regulations and state privacy statutes, and the Fair Credit Reporting Act. These laws require certain privacy standards to protect and safeguard consumer financial information and NPI.

Protecting NPI, PII, and PCI data against intentional or inadvertent disclosures or data breaches is critically important and of the highest priority. You have an obligation to immediately inform your immediate supervisor and the Legal Department of any breach or suspected breach of NPI, PII, or PCI data. A breach includes the loss of control, compromise, unauthorized disclosure, unauthorized acquisition access for an unauthorized purpose, or other unauthorized access to information, whether in electronic or physical form. The Company's incident response procedures for employees who are responsible for information resources and those who are responsible for incident management enable appropriate parties to correctly carry out all necessary steps in handling a breach incident, minimizing the further loss or exposure of information, and limiting the disruption of critical information technology services.

Retention of Business Records

Records retention policies seek to establish consistent practices concerning how long records should be kept and when—in the normal course of business—they should be destroyed. We must always comply with all laws, rules, and regulations relating to records preservation, all records retention policies, and all document or record preservation notices. Records must be maintained for the duration of the assigned retention periods. A record is any information, regardless of format: physical, electronic, or intangible, and regardless of physical location: in a Company office, vehicle, or device, or in the "Cloud," which has been created or received in the transaction of the Company's business. The format of a record includes paper documents, CDs, DVDs, computer hard disks, email, portable hard drives (such as flash drives and jump drives), or all other media, including but not limited to, online or "Cloud" storage or processing services. The retention and proper disposal of the Company's records shall be in accordance with established Company policies and applicable legal and regulatory requirements.

If the existence of any pending or threatened legal action, subpoena, or investigation is known or reported to you, promptly contact the Legal Department. You must retain all records that may relate to any pending or threatened legal action, subpoena, or investigation. If you have a question as to whether a record pertains to a pending or threatened legal action, subpoena, or investigation, contact the Legal Department before disposing of the record in question.

Contracts

Only designated officers of AMH are permitted to enter into contracts. Unless the contract is in an unmodified form, previously approved by the Legal Department, all contracts must be reviewed by the Legal Department prior to execution.

External Communications

AMH is subject to specific communications obligations. Therefore, it is particularly important that external communications are accurate, consistent, and do not violate the Company's confidentiality obligations or applicable laws, rules, and regulations. Published information can have a significant effect on the Company's reputation, as well as business and legal consequences. External communications include, but are not limited to, communications to the media, financial and industry analysts, governmental entities, investors, the Company's industry colleagues, customers, and other interested persons. Only the Company's Chairperson, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and members of the management team specifically designated by the Chief Executive Officer may respond to inquiries from the media, financial and industry analysts, and investors and governmental entities. Therefore, employees must immediately refer any inquiries seeking a response from the Company, including, without limitation, requests for interviews, comments, or appearances to the appropriate personnel for a decision about how it will be handled, as well as when and by whom. Additional information is available in the Company's Public Disclosure Policy.

The ease of electronic communication means that information about AMH not intended to become public may end up becoming widely disseminated through the internet. Given this possibility, we must exercise caution with respect to correspondence related to the Company. In the event of unintended disclosure of work-related information in violation of the CBCE or applicable laws, rules, and regulations, you should promptly notify the Legal Department.

Social Media

Employees are free to create or participate in non-Company social media sites, such as Facebook, YouTube, LinkedIn, etc. ("non-Company social media"), and other forms of online publishing and discussion, provided that such participation does not violate any Company policies and does not interfere with an employee's regular work duties. Employees may not engage in non-Company social media during work hours.

When participating in non-Company social media, if the social media content in any way identifies the Company or discusses the Company or its business, an employee must identify himself or herself as a Company employee, speak in the first person, and make it clear that what is being said is representative of the employee's personal views and opinions and does not necessarily reflect the views and opinions of the Company. In no way may employees represent—or suggest that their opinions or positions are endorsed by—the Company or any of its managers or employees.

Employees must always comply with the Company's policies regarding non-disclosure of proprietary, confidential, and personal information, especially on non-Company social media sites. Employees must respect all laws governing copyright, fair use of copyrighted material owned by others, trademarks, and other intellectual property, including the Company's own copyrights, trademarks, and brands. Employees may not comment on trade secrets and proprietary information—such as business, financial, and marketing strategies—without the Company's advance written permission. Use of the Company's logos, marks, or other protected information or property for any business or commercial venture without advance written permission is also prohibited.

Create a Respectful Workplace

Treat your colleagues with dignity and respect, even if you disagree with them. We do not tolerate improper offensive communications, actions, or gestures that violate Company policies.



Be your best

- Professional and courteous
- Good listener
- Team player
- Role model



Embrace inclusion and belonging

- Accept and value personal differences
- Promote cross-cultural understanding
- Treat everyone fairly
- Don't create a hostile or offensive environment



Learn more

- Read our policies
- Contact employee relations

Respecting Each Other

Harassment

Harassment by or against our employees is prohibited. Prohibited conduct includes the making of unwelcome sexual advances or engaging in any other conduct with sexual overtones which interferes with an individual's work performance or creates an intimidating, hostile, or offensive work environment. AMH maintains a strict policy prohibiting harassment against any employee based on race, age, color, religion, sex, national origin, ancestry, mental or physical disability, medical condition, U.S. veteran status, marital status, sexual orientation, gender identity or expression, pregnancy or related condition, or any other basis protected by applicable federal, state, or local law or ordinance.

Environmental Protection / Health and Safety

To the communities in which we work and live, we commit to respecting the environment. To our fellow employees, we commit to creating and maintaining a safe and healthy workplace. As part of this commitment, we comply with all applicable environmental, health, and safety laws and regulations in every state where we do business. All of us, without exception, are responsible for ensuring that all AMH operations are conducted safely for employees, suppliers, vendors, and customers. This means observing all safety rules and practices and following instructions concerning safe and efficient work practices. All employees should advise their supervisor or other management representatives immediately if they see a work practice or activity they consider to be conducted in an unsafe or careless manner.

Weapons and Workplace Violence

The Company is committed to providing a safe, violence-free workplace, and strictly prohibits employees, consultants, customers, visitors, or anyone else on Company premises or engaging in a Company-related activity from behaving in a violent or threatening manner. Moreover, the Company seeks to prevent workplace violence before it begins and reserves the right to address certain behaviors, even in the absence of violent behavior.

You are prohibited from bringing firearms, explosives, incendiary devices, or any other weapons into the workplace or a work-related setting, regardless of whether you are licensed to carry such weapons, unless any such

prohibition is precluded by applicable law. Similarly, AMH will not tolerate any level of violence in the workplace or any work-related setting.

Workplace violence includes, but is not limited to, the following:

- ▶ Threats (including veiled threats).
- ▶ Threatening, physically aggressive, or violent behavior, such as intimidation of—or attempts to instill fear in—others.
- ▶ Other behavior that suggests a propensity toward violence, which can include belligerent speech, excessive arguing or swearing, sabotage—or threats of sabotage—of Company property, or a demonstrated pattern of refusal to follow Company policies and procedures.
- ▶ Defacing Company property or causing physical damage to the facilities.

Violations of policies regarding weapons or workplace violence must be referred to your supervisor and the Human Resources Department immediately. Threats or assaults that require immediate attention should be reported to the police.

Drug-Free Workplace

We do not allow the possession, use, sale, or distribution of any illegal drug in the workplace or while conducting AMH business off premises. Illegal drugs can harm an employee's performance and jeopardize the safety of coworkers.

Waivers

AMH may grant an exception to some provisions of the CBCE. Any trustee, officer, or employee who believes that a situation may warrant an exception or waiver to the CBCE should contact the Chief Administrative Officer and Chief Legal Officer. Any waiver of any provision of the CBCE for trustees or executive officers of the Company must be approved by the Board of Trustees or a committee of the Board of Trustees and will be promptly disclosed as required by applicable securities laws and/or stock exchange rules.

Compliance Certification and Acknowledgment

(At hire and annually)

I hereby affirm that the following statements are true to the best of my knowledge:

- ▶ I have read and understood the AMH Code of Business Conduct and Ethics ("CBCE").
- ▶ I agree to comply with the CBCE and all applicable laws, related policies, and procedures.
- ▶ I understand that I have an obligation to report any suspected violations of the CBCE of which I am aware to senior management, the Company's Chief Administrative Officer and Chief Legal Officer, the Legal Department, Chairperson of the Audit Committee of the Board of Trustees, or through the AMH Ethics Hotline, as described in the CBCE.
- ▶ I understand that the CBCE is a statement of business and ethical principles and does not contain any promises or guarantees of any kind and that my agreement to comply with the CBCE does not constitute a contract of employment.
- ▶ I am signing electronically. By submitting my certification, I agree that this is the legal equivalent of my manual signature.

The information described in the CBCE is intended to replace and supersede any previous CBCE. Further, I understand that AMH reserves the right to modify any or all provisions of the CBCE at any time, with or without notice.



amh.com

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AMH refers to one or more of American Homes 4 Rent, American Homes 4 Rent, L.P., and their subsidiaries and joint ventures. In certain states, we operate under AMH, AMH Living, or American Homes 4 Rent. Please see www.amh.com/dba to learn more.

