Rexford Industrial

Rexford Industrial Realty
Risk Management Framework

Introduction

Rexford Industrial Realty, Inc. ("Rexford") through its building repositioning and redevelopment strategy transforms inefficient buildings into high-functioning, resource-efficient and higher-value properties, reducing its carbon footprint and driving sustainable growth. To maximize resilience, success and stakeholder satisfaction, Rexford embeds risk management throughout our differentiated business model.

Rexford's enterprise risk management (ERM) framework provides the structure to identify, assess and mitigate risks. It aims to improve organizational performance and is a critical component of our commitment to corporate governance.

Our risk management framework embeds key components of a best-in-class ERM program including:

- Linking ERM to strategy;
- Surfacing opportunities;
- Making risk-informed business decisions;
- Driving ownership and accountability for risks;
- Taking a forward-looking approach to anticipate disruption;
- Operationalizing risk appetite and risk tolerances;
- Ensuring the C-Suite and Board are engaged; and
- Building a risk aware culture up, down and across the organization.

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This document complements Rexford's suite of environmental, societal and governance (ESG) policies and associated materials which underpin our activities to continuously improve our ESG and program and performance.

Risk Governance at Rexford

The Board of Directors oversee Rexford's implementation of this risk management framework. A key Board responsibility with respect to risk management is reviewing the results of Rexford's annual Enterprise Risk Management (ERM) process, ensuring appropriate mitigation strategies are in place to manage key risks and capturing key opportunities identified. Below is a visual representation of our ERM governance structure.

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Rexford's executive leadership team, serving as the organization's Enterprise Risk Committee (ERC), oversee the implementation of the ERM framework ensuring engagement and participation in the annual ERM process; champion an enterprise-wide risk aware culture; link strategy to risk management; and confirm key risks are properly mitigated.

Rexford aligns its risk management framework with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) three lines of defense model; COSO and ISO 31000 are the most widely recognized and applied risk management frameworks in the U.S. and rest of the world, respectively. Both frameworks are highly aligned.

The three lines of defense model aims to ensure management exercises appropriate risk ownership by dividing duties into three distinct lines. The first line lies with business owners, who have the responsibility for risk ownership and day-to-day risk management. The second line includes oversight functions such as ERM, which ensure risk management frameworks are properly designed and operationalized and monitor, guide and challenge the first line. The third line includes undergoing audits, providing independent, objective assurance to senior management and the Board on the effectiveness of the first and second lines in mitigating risk and achieving the organization's objectives.

Risk Management Framework

The risk management framework is the entirety of systems, structures, policies, procedures and people at Rexford that identify, measure, evaluate, monitor, report and control or mitigate all internal and external sources of risk.

The risk framework has two levels:

- Key risks; and
- Routine operational and compliance risks.

Key Risks

In determining key risks, we assess the potential for a risk to affect our strategic objectives, our ability to meet regulatory obligations, and their impact to our stakeholders and reputation. Rexford's key risks can fall under any category of risks including financial, strategic, market, technology, and operational risks. The annual ERM process ensures key risks are identified, analyzed, and prioritized; and that controls and mitigating actions are in place and documented. When required under the ERM process, the risk management function will work with business owners between ERM cycles to ensure appropriate oversight.

Routine Operational and Compliance Risks

Routine operational and compliance risks are those that occur in the conduct of day-to-day business and while they may be a component of a key risk, they do not rise to the level of criticality that requires ERC and Board oversight. They include, but are not limited to, risks associated with:

- Process and transaction-related risks (e.g., lease signing process);
- Regulatory reporting and oversight (e.g., ICFR); and
- Day-to-day property operations.

Business units have internal controls and mitigating activities in place to manage operational and compliance risks on an ongoing basis, ensuring that the three lines of defense foundation of this framework is applied.

Communication and Consultation

Ensuring the appropriate stakeholders are involved and informed about Rexford's risks and risk management processes is important to ensure that:

- The context in which Rexford is operating is fully understood;
- The interests of stakeholders are understood and considered;

- All risks are identified, assessed and prioritized;
- Different areas of expertise and diverse views are considered when analyzing and evaluating risks; and
- Endorsement and support for risk mitigation plans is secured as appropriate.

Different stakeholders have different information needs and risk perspectives, which influences the level and content of reporting in relation to risks. Stakeholder engagement is guided by this, and Rexford's Stakeholder Engagement Policy.

Implementation, Monitoring and Review

Rexford employees are responsible for implementing this framework and the three lines of defense enterprise risk management model. Risks are monitored in accordance with our ERM framework. Our ERM framework is reviewed on an annual basis.

This risk management framework was approved and made effective by the Audit Committee of the Rexford Board of Directors on July 20, 2026.