Rexford Industrial

ESGimpact

2024 Environmental, Social and Governance Impact Report

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About This Report

Rexford Industrial's 2024 Environmental, Social and Governance Impact Report presents our ESGimpact (ESG*i*) strategy and metrics pertinent to our material topics from January 1 to December 31, 2024. Rexford's ESG*i* Material Topics include Climate Risk & Resilience, Green Buildings & Energy/Emissions Management, Tenant Satisfaction & Engagement, Human Capital Management, Data Security & Privacy and Governance, Compliance & Ethics. Our ESG*i* reporting boundary is operational control[1], including all owned and managed properties, operating performance, tenant relationships, supply chain engagement and investment decisions.

ESG*i* Material Topics & Reporting Boundaries

We disclose using leading ESG reporting frameworks, including the Global Reporting Initiative (GRI) Universal Standards, Sustainability Accounting Standards Board (SASB) Real Estate Standard and Taskforce on Climate-Related Financial Disclosures (TCFD)[2]. We report to ESG focused assessments and surveys, including the Global Real Estate Sustainability Benchmark (GRESB), CDP (formerly Carbon Disclosure Project) and the S&P Corporate Sustainability Assessment (S&P CSA). Our net zero greenhouse gas (GHG) targets were validated by the Science Based Target initiative (SBTi) in 2023 and our 2024 GHG Inventory has been independently assured[3].

Framework Alignments

As a United Nations Global Compact (UNGC) signatory, we uphold its Ten Principles. This report, including the UNGC Index, demonstrates our commitment to human rights, labor, environment and anti-corruption, as well as the UN Sustainability Development Goals (SDGs). Our material topic goals align with specific SDGs, guiding our pursuit of innovative, site-specific solutions.

1. As defined in the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.
2. Some standards and data sets are disclosed in separate reports including our 2025 TCFD Report and ESG*i* Data Book.
3. See the Independent Accountant's Review Report on pages 12-15 of our ESG*i* Data Book for details.

Letter From Co-CEOs

Rexford's strategy focuses on creating value by reimagining industrial properties in Southern California. Through ESG*i*, we measure the positive environmental, societal and governance impacts of our differentiated strategy. We transform inefficient buildings into sustainable and higher value properties, benefiting the environment and local communities by reducing emissions, and driving shareholder returns. We prioritize our team's development and engagement, and our governance practices ensure respect, excellence and transparency, further enhancing long-term value creation.

In 2024, we delivered substantial ESG*impact*, including:

- Environmental Value: Avoided 28,538 metric tons of carbon emissions through our strategic focus on recycling infill buildings, implementing green initiatives in partnership with our tenants and by expanding our solar energy capacity.
- Societal Value: Generated $1.5 billion of positive societal impact by supporting our surrounding communities and investing in our team.
- Governance Value: Upheld robust governance practices that reinforce our safety, transparency and accountability.

Our comprehensive value creation strategy enabled notable ESG*i* achievements in 2024:

- Developed an embodied carbon reduction strategy on our path to achieving our net zero commitment.
- Increased rooftop solar power generation to 29MW of installed or committed solar.
- Continued our commitment to green building through the Leadership in Energy and Environmental Design (LEED) Volume program for repositionings and redevelopments, achieving 10 additional LEED certifications, including our first LEED Gold repositioning.
- Partnered with over 38 non-profit organizations through our RexForGood community engagement, achieving 3,379 employee volunteer hours.
- Supported 27 total employee-formed resource groups (RexSocials) centered around shared interests.
- Developed our team through robust learning and development opportunities totaling 27 learning hours per team member on average.

In 2025 and beyond, we are focused on our path to net zero and formulating asset-level decarbonization plans, expanding our green building footprint while diverting 70% of project waste, increasing our solar commitments, implementing positive change in our communities and continuing to invest in the growth and development of our Rexford team.

Thank you to our entire Rexford team for your excellence and dedication to making positive environmental, societal and governance impacts each and every day. Together, we are becoming better stewards of our planet and enacting meaningful change to maximizing long-term shareholder value.

Sincerely,

Michael S. Frankel
Co-Chief Executive Officer and Director

Howard Schwimmer
Co-Chief Executive Officer and Director

Our Mission

Reinvent industrial real estate by creating value for our communities, tenants, employees and shareholders through our positive environmental, societal and economic impacts.

Our Vision

Expand our competitive advantage by investing in our team, innovation, communities and the environment.

2024 at a Glance

#1 Largest U.S.-Focused Industrial Real Estate Investment Trust (REIT)

100% Infill Southern California

425
Industrial properties

10
Repositionings & redevelopments stabilized

708
Buildings

4.6M
Square feet acquired

51M
Square feet

11.7MW
New solar commitments

All metrics as of 12/31/2024.

Achievements & Goals

	2024 Achievements	2025 Goals
13 CLIMATE ACTION	Developed embodied carbon reduction strategy	Develop comprehensive asset-level decarbonization plans Divert 70% of waste associated with LEED repositionings and redevelopments
7 AFFORDABLE AND CLEAN ENERGY	11.7 MW of new solar commitments, exceeding 10 MW goal	10 MW of new solar commitments
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 LEED certifications achieved[1] (3 Certified, 3 Silver and 4 Gold)	LEED Silver or higher for redevelopments LEED Certified or higher for repositionings with eligible scope
11 SUSTAINABLE CITIES AND COMMUNITIES	Platinum Green Lease Leader Employees volunteered 3,379 hours, exceeding 3,000-hour goal	Platinum Green Lease Leader 3,000 employee volunteer hours
8 DECENT WORK AND ECONOMIC GROWTH	Average of 27 training hours per employee, exceeding 20-hour goal	20 training hours on average per employee
5 GENDER EQUALITY, 10 REDUCED INEQUALITIES	100% employee participation in inclusion & anti-bias training	100% of employees participate in inclusion & anti-bias training

1. Certifications issued by the U.S. Green Building Council in 2024.

SUSTAINABLE DEVELOPMENT GOALS

Our goals are aligned with the United Nations Sustainable Development Goals (SDGs).

ESGimpact

Rexford's holistic approach to ESG encompasses the positive environmental, societal and governance impacts derived from our differentiated business model, maximizing resilience, success and stakeholder satisfaction.

Environmental Value

We transform inefficient buildings into high-functioning, resource-efficient and higher-value properties, reducing our carbon footprint and driving sustainable growth.

Societal Value

We invest in the community and our team, revitalizing industrial properties and neighborhoods and fostering a strong internal company culture.

Governance Value

We uphold a foundation of integrity and excellence, demonstrated by the highest ethical standards and robust governance practices and policies.

Environmental Value

Creating long-lasting, positive environmental impacts enables operational efficiencies, and it's the right thing to do for our team, tenants and communities. By recycling inefficient buildings and implementing green building strategies, we reduce our carbon impact.

Our commitment to net zero GHG emissions, validated by the SBTi, is a pillar of our efforts for a more sustainable future.

1. Environmental Value avoided emissions calculation includes savings from energy and water efficiency enhancements, mitigation of new material production and transportation through reusing building structures and materials, reductions in embodied carbon emissions by selecting lower-impact materials and displacement of grid energy through solar projects.

ESGi E value

In 2024, **we avoided 28,538 metric tons of emissions**[1] by:

Implementing Operational Efficiencies
saves resources and engages tenants

Expanding Solar Energy
reduces energy consumption emissions

Recycling Building Structures
lowers waste and new material emissions

Investing in Infill Locations
reduces transport emissions

Selecting Lower-Impact Materials
reduces material production emissions

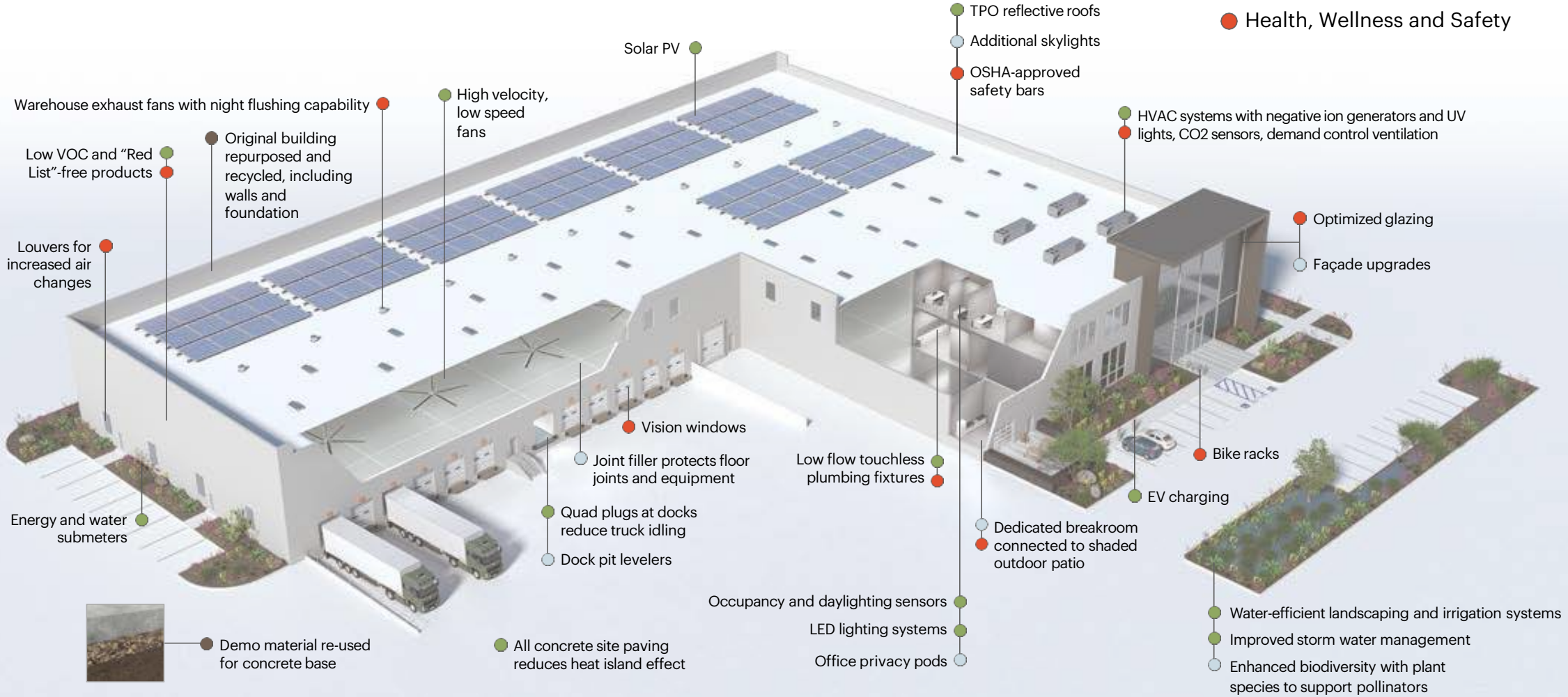
TOPICS | **Green Buildings & Energy/Emissions Management** | **Climate Risk & Resilience** | **Tenant Satisfaction & Engagement**

Transforming Industrial Buildings

We integrate green building standards and cutting-edge strategies to create sustainable, healthy and high-performing industrial properties.

Indicative Strategies

- Reduced Emissions
- Recycled Materials
- Enhanced Functionality and Quality
- Health, Wellness and Safety



See our Green Development Guidelines for more information

Rexford's Net-Zero Commitment

Guided by our commitment to transparency and accountability, we developed science-based, net-zero targets to maximize our impact and actively address the changing climate.

2022

Base Year
from which our science-based targets are measured

2023

Commitment to Net Zero
Rexford's targets validated by Science Based Targets Initiative (SBTi)[1]

2030

42% Reduction Goal
operations emissions
(scope 1 & 2)

2045

99% Reduction Goal
net zero for value chain
(scope 1, 2 & 3)

100%
Renewable Energy & 30% Reduction in Energy Intensity

EMISSION REDUCTION STRATEGIES

- **Tenant engagement** to monitor and conserve energy
- **Green building initiatives,** including electrification, high-efficiency systems and LEED certifications
- **Reduce embodied carbon** through low-impact construction materials and methods
- **Renewable energy** investments

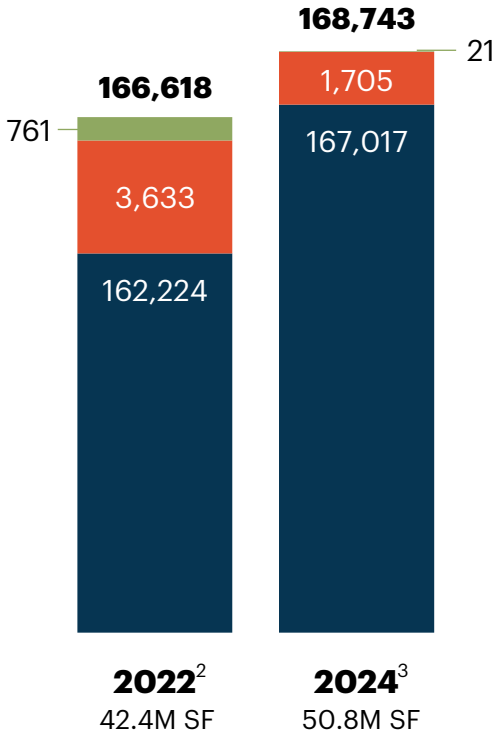
1. Our commitment aligns with the 1.5-degree Celsius pathway and bolsters California's carbon neutrality objective.

Monitoring and Managing our Emissions[1]

Achievements:

- **61% reduction in Scope 1 & 2 emissions** since 2022, outpacing our 2030 goal of 42%
- **13% reduction in energy consumption** per square foot since 2022, inclusive of a 20% increase in portfolio square footage since 2022

Total Emissions
in MT CO_2E



Scope 1
Direct emissions from combustion of fossil fuels within Rexford's direct operational control.

Scope 2
Indirect emissions from purchased electricity within Rexford's direct operational control.

Scope 3
Indirect emissions not within Rexford's direct operational control, including tenants' operations, waste disposal, purchased goods, business travel, employee commuting and other upstream and downstream activities.

Energy Intensity[4]
in kWh per SF

1. Our Greenhouse Gas (GHG) Emissions Footprint encompasses the entire value chain of our business. Our emissions data includes good faith estimates based on limited information available to us and/or furnished from third parties. Our 2024 GHG emissions data has been independently verified, see pages 12-15 of our ESG/Data Book for additional information about our methodology and the Independent Accountant's Review Report. See page 32 for a breakdown of our 2024 emissions.
2. 2022 Baseline Emissions includes energy consumption estimates for 9% of total portfolio square feet (3.7M of 42.4M square feet). Our 2022 Emissions Footprint serves as the baseline for our SBTi validated targets and includes minor adjustments that reflect improved methodology and data availability.
3. 2024 Emissions includes energy consumption estimates for 12% of total portfolio square feet (6.1M of 50.8M square feet).
4. Energy consumption includes electricity and natural gas. Total energy consumption was 576,325 MWh in 2022 and 601,116 MWh in 2024.

Developing Sustainable Initiatives

Every property in our portfolio plays a part in achieving our goals. Whether it's diverting waste or preserving natural resources, each building offers a unique opportunity to drive positive environmental change.

Promoting biodiversity

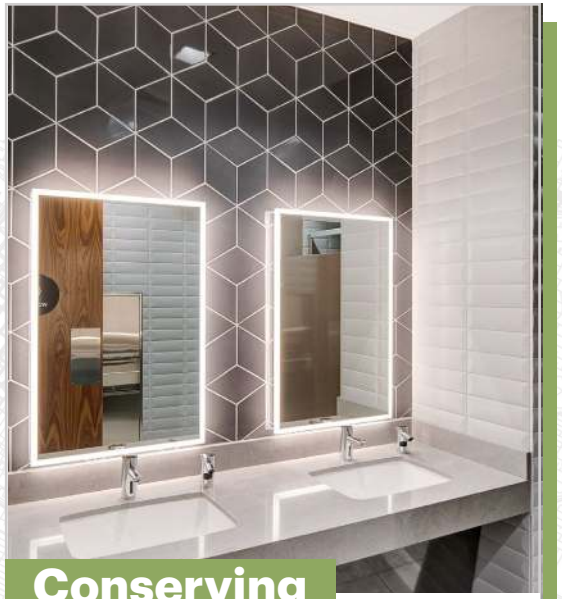
We promote biodiversity through thoughtful site selection and by hosting bee hives at our properties.

Installing EV chargers

We support our tenants and communities as they transition to net zero and provided 1.133 MwH of energy in 2024.

Diverting construction waste

We recycle by reusing building structures and repurposing demolition byproduct.



Conserving resources[1]

We preserve natural resources, implementing low-flow and touchless plumbing fixtures, xeriscaping and drip irrigation.

1. Water conservation initiatives also include water reclamation and enhanced stormwater management.

Reducing Embodied Carbon

We source products with the environment in mind, striving to reduce embodied carbon as a critical part of our goal to achieve net-zero emissions. Our embodied carbon reduction strategy includes lifecycle assessments, tracking and prioritizing materials with environmental certifications.

SOURCING LOW-CARBON MATERIALS

Optimized concrete slab

Up to 25% **less embodied carbon**[1]

330,687 SF of carbon-neutral carpet tiles

275 metric tons **of emissions saved**[2]

5,000 SF of recycled tile products

2,250 lbs **of waste diverted**[2]

1. Estimate is based on embodied carbon calculated for Rexford standard slabs compared to the planned optimized model.
2. Figures relate to the 2024 reporting year and were provided by the manufacturers and installers of these materials.

Championing LEED Certification

As a member of the U.S. Green Building Council (USGBC) enrolled in the LEED Volume program, our repositioning and redevelopment project certifications are streamlined through a pre-approved prototype that provides LEED Platinum pre-certification.

TOTAL PORTFOLIO[1]

41
LEED Certified or higher[2] buildings

8
LEED Gold Certified buildings

3.6M
square feet

7%
of total portfolio SF

1. All metrics as of 12/31/2024.
2. "LEED Certified" means the attainment, or reasonably expected attainment, of a Leadership in Energy and Environmental Design building certification in any of the four certification levels (Certified, Silver, Gold or Platinum) for such property from the U.S. Green Building Council.

First LEED Gold Repositioning

444 Quay Ave., South Bay | 29,760 SF

Repositioned and recycled two low-coverage sites to deliver a highly-efficient, LEED Gold warehouse and distribution facility.

30% energy savings[1]

76% water savings[1]

98% waste diverted[2]

98% embodied carbon reduction

1901 Via Burton, Orange County | 139,449 SF

Redeveloped inefficient building into a best-in-class, LEED Silver project that delivers water- and energy-efficient features.

40% energy savings[1]

69% water savings[1]

1,301,766 kg CO_2E embodied carbon savings

1. All energy and water savings are calculated using the LEED baseline and are estimated for the first year of operation.
2. Calculated based on total waste and disposal methods during construction.

Expanding Solar Energy Production

With over 50 million square feet of industrial rooftops in Southern California, we have a significant opportunity to expand renewable energy for our tenants and surrounding communities.

SOLAR ACHEIVEMENTS

In 2024, we increased our investment in solar power generation to 29MW of installed or committed solar, generating $560K of NOI.

2020
2MW

2024
29MW

Partnering with Tenants

We share our responsibility to the environment with our tenants. By collaborating with our diverse base of over 1,600 tenants, we reduce operating expenses and support our collective sustainability goals. In 2024, we developed a 5-year Tenant Engagement Plan, complementing our Tenant Sustainability Guide, to support our ongoing tenant partnerships.

Green Lease Leader

Rexford's Platinum Green Lease Leader designation recognizes our commitment to:

- **engaging with tenants to conserve resources**
- **monitoring and reducing utility use**
- **managing climate-related risks**

In 2024,
we exceeded the average Overall Satisfaction Kingsley Index™.

68%

of our tenants indicated our commitment to sustainability is excellent,
above the industry average

64%

response rate,
above the industry average

See our Tenant Sustainability Guide

IN 2024, COMPLETED:

50	LED retrofits
13	Drought-tolerant landscape and irrigation upgrades
16	High-reflective cool roof installations

Societal Value

Rexford creates enduring value for local communities by transforming buildings and neighborhoods, driving new business creation and jobs, tax revenues and a safer environment. Our local partnerships and employee volunteering foster deep collaboration and community impact.

The foundation of our business is our team. We support their success through an inclusive culture, a robust learning and development program as well as leading compensation and total rewards.

1. Societal value calculation includes contributions to employee benefits, learning and development, employee engagement initiatives, community volunteer hours and monetary donations to organizations, annual expenditure on property taxes and city infrastructure improvements and estimated salaries generated within Rexford-owned buildings.

ESGi S value

In 2024, we created **$1.5 billion of societal impact**[1] by:

Building Better Communities
by improving infrastructure and safety, beautifying locations and contributing tax revenues

Fostering Employee Success
by cultivating growth, inclusivity, well-being and engagement

Creating Local Opportunities
through value-add improvements, fueling new business and job creation, skills training and higher wages

Giving Back Meaningfully
through local partnerships, deep community engagement and employee volunteering

Revitalizing Neighborhoods

By recycling industrial buildings, we improve infrastructure and enable new business and job creation, fuel tax revenues for the local community and create a safer and more beautiful environment. Our buildings help drive the Southern California economy and serve as canvases to spotlight local artists and history.

SUPPORTING OUR LOCAL ECONOMY

+30,000

local jobs within our Rexford properties

$5.6M

investment in municipal infrastructure and public works projects

through repositioning and redevelopment

3233 MISSION OAKS BLVD MURAL

We partnered with artists Joe Adams and Janet Neuwalder to feature two murals made by members of the community, honoring the history of the City of Camarillo and celebrating our redevelopment.

Partnering Locally

Our infill Southern California roots span decades, enabling deep, ongoing collaboration with Chambers of Commerce, unions and community organizations.

ONGOING LOCAL PARTNERSHIPS

Participating in 28 Chambers of Commerce supporting local businesses and economic development

Supporting municipal departments through contributions to infrastructure, including the addition of new stoplights to improve safety and logistics

Engaging with unions to collaborate on projects and expand the local skills base

Engaging Our Community

Serving our local, Southern California communities through our RexForGood community engagement program is the heart of our mission and culture. We provide continual opportunities for the Rexford team to volunteer and make meaningful impacts in the neighborhoods we call home.

REXFORGOOD

Focus areas:

- **Youth development**
- **Environmental sustainability**
- **Eradication of homelessness**

3,379

2024 Volunteer hours

45 Events

38 Nonprofits

REXFORD ANNUAL VOLUNTEER DAY

In addition to ongoing opportunities, Rexford closes its offices for one day a year to serve our communities. In 2024, we partnered with **15 nonprofits** and had **98% participation** across our team.

Driving Company Culture

We make work fun, and we have fun at work. Our culture is defined by strong relationships and a commitment to excellence. Whether it's bonding over shared interests at RexSocial events or celebrating team wins at RexTalk, we create a sense of community within our hybrid workforce.

REXSOCIALS

RexSocials, our employee-created and led resource and interest groups, promote teamwork and cohesion across teams.

27 RexSocials

65 Events in 2024

Our Asian American and Pacific Islander Group hosted California Senator Janet Nguyen, bringing together members and allies to hear the Senator's inspirational story.

REXTALK

RexTalks are quarterly town halls where we share business updates, recognize Core Value Award winners and celebrate team wins.

Fostering Engagement & Recognition

We enhance productivity and drive cross-departmental collaboration through engagement and acknowledgment, honoring team members that embody the spirit of Rexford's culture with Core Value Awards. Leveraging our interactive digital forum, RexConnex, our team celebrates one another through monetary points and company-wide recognition.

CORE VALUES

Quarterly Core Value Awards recognize teammates that exhibit Rexford's Core Values:

- **Team**
- **Relationships**
- **Sustainability**
- **Entrepreneurship**
- **Integrity**
- **Excellence**
- **Fun**

2,460
recognitions

$395,000
awarded

Enhancing Skills and Experience

We invest in our people, the most powerful driver of our business, by nurturing curiosity and excellence. We empower our team to take accountability for performance through coaching, feedback, training and professional development. Through our biannual performance reviews, we assess alignment with ESG goals, team targets and compliance with our Code of Conduct.

2024 LEARNING & DEVELOPMENT[1]

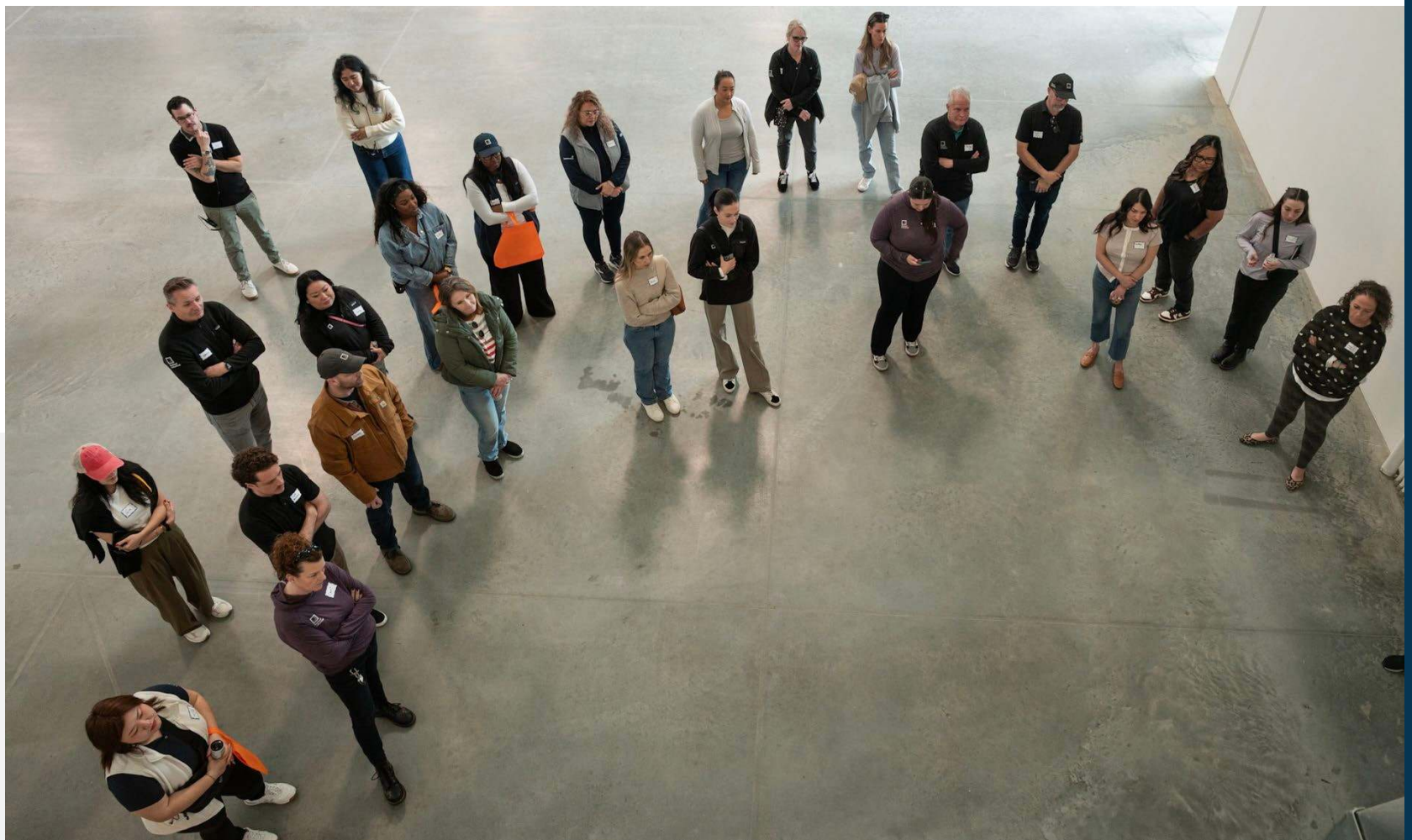
7,000+

hours of learning

27 hrs

per person average

Three property tours provided opportunities for 190 team members to learn more about our business and green building initiatives.



1. In 2024, Rexford spent $369,174 on learning and development, an average of $1,362 per employee.

Empowering Our Team

Our best-in-class team plays an integral role in the success of Rexford, and each employee is eligible for ownership through our equity compensation program. In addition, we fuel Rexford's future success by eliciting valuable feedback from our team and implementing positive change.

100% of employees are eligible to receive equity compensation through Rexford stock (NYSE: REXR) and industry leading cash compensation using a standardized 'pay for performance' model.

EMPLOYEE FEEDBACK

We encourage all team members to provide feedback annually through our Voice of the Employee survey, the results of which inform our inclusive culture and company-wide decision making.

86%

of the team reported favorable engagement

9 out of 10

employees would recommend Rexford as a place to work

Advancing Our Inclusive Workplace

By including diverse experiences and backgrounds across our team, we drive innovation and creativity that differentiate our business. We provide annual inclusion and anti-bias training for 100% of employees and analyze pay by title and between genders.

A THRIVING WORKPLACE

91% Retention Rate

23% Referral Rate

2024 PAY EQUITY ANALYSIS

Women earned the following percentage of base salary by role as compared to men[1]:

95% Support

88% Director

97% Professional

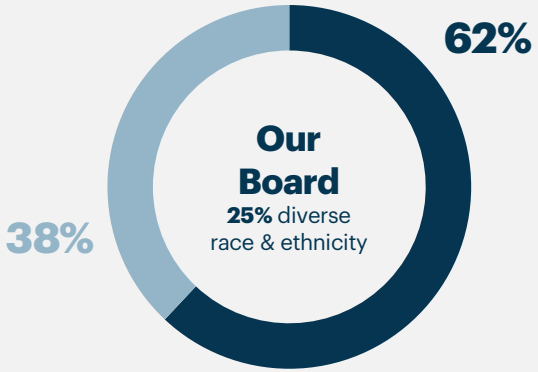
90% VP/SVP

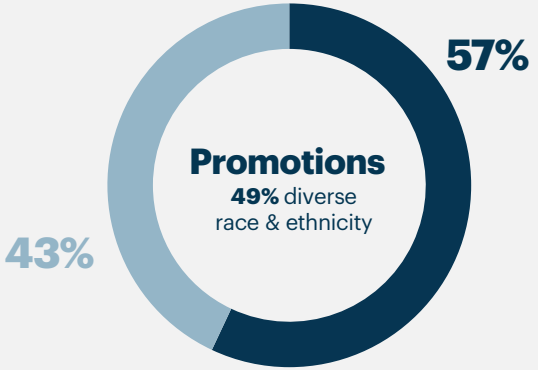
1. The pay equity analysis is a comparison of pay by title using industry standard methodology. Other factors impact pay, such as years of experience, tenure at Rexford or within the industry, educational credentials, focus area, scarcity of skilled or professional role, level of performance, etc. We benchmark all positions to align compensation with market standards and provide pay transparency statements to all employees.

COMPANY DEMOGRAPHICS

MALE

FEMALE OR NON-BINARY





Governance Value

Our robust corporate governance policies and practices, overseen by our independent Board of Directors, promote company-wide transparency and accountability.

Our commitment to creating Governance Value provides the foundation for sustainable growth and value creation.

ESGi G value

A foundation of transparency, accountability and ethical behavior that enables growth and long-term value creation

Ensuring accountability, transparency and ethical behavior through high standards and ESG policies

Prioritizing climate-related opportunities by aligning analysis with the Taskforce on Climate-related Financial Disclosures (TCFD)

Managing risks through our Risk Management Framework and cybersecurity infrastructure

Protecting our people through proactive management of health and safety

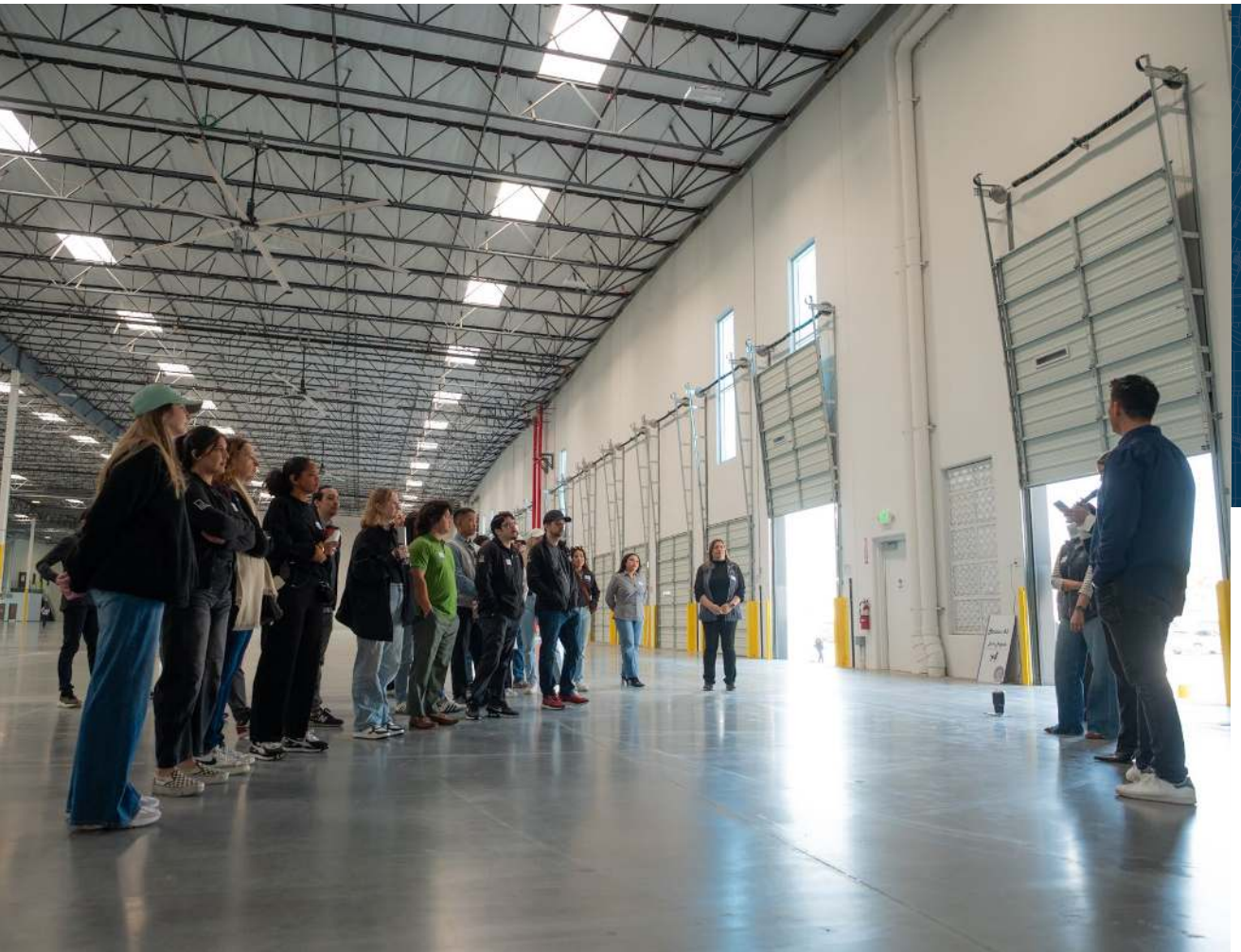
Respecting human rights and aligning with the UN Global Compact

Engaging with shareholders to seek their insights

TOPICS | **Governance, Compliance & Ethics** | **Data Security & Privacy**

Upholding Strong Governance

Rexford's strategy is overseen by an independent, experienced Board of Directors with three standing committees. The Compensation Committee oversees executive compensation to ensure alignment with performance and ESG goals. The Board also ensures an ESG lens is applied to business decisions and receives quarterly updates from the Chair of our ESG Committee.



GOVERNANCE IN 2024

We enhanced our governance structure to include three new ESG policies:

- Environmental Management System
- Risk Management Framework
- Supplier Due Diligence

We proactively engaged investors, with outreach to stockholders representing **94%** of our outstanding stock, to share progress and elicit feedback.

Learn more about our Governance practices in our latest Proxy Statement

Promoting Technology Stewardship

High data security and privacy standards are integral to our cybersecurity strategy. We maintain robust IT infrastructure and training, incorporating anti-phishing modules and security awareness evaluations. In addition, we uphold standards for responsible disposal of technology and e-waste.

CYBERSECURITY TRAINING

100%
participation

990
hours completed

4
hours per person[1]

Our Cybersecurity Policy incorporates our commitment to the responsible use of **Artificial Intelligence**.

1. Rounded to nearest whole number.

MANAGING E-WASTE

We protect the environment by diverting toxic materials and conserving critical minerals in our e-waste as part of our technology governance.

992 lbs
E-waste diverted

29 lbs
of toxic metal diverted

1,383 lbs
GHG emissions avoided

72%
E-waste repurposed

Appendix

Material Topics Detail

2024 Emissions Detail

GRI Content Index

UNGC Index

Forward-Looking Statements

Rexford Industrial's Material Topics

In 2024, we conducted a materiality assessment, engaging with internal and external stakeholders to understand the topics most material to Rexford. This report proactively addresses each of these topics, responding to investor, employee, tenant and community expectations to drive value creation.

REXFORD'S ESG MATERIAL TOPICS

- **Climate Risk & Resilience**
- **Tenant Satisfaction & Engagement**
- **Governance, Compliance & Ethics**
- **Green Buildings & Energy/Emissions Management**
- **Human Capital Management**
- **Data Security & Privacy**

Note: Please note that the terms 'material' or 'materiality' as used in ESG reporting and throughout this report are not aligned with the definition of materiality used for reporting to the Securities Exchange Commission or any applicable state reporting requirements.

2024 Emissions Detail[1]

Total Emissions

In MT CO_2E

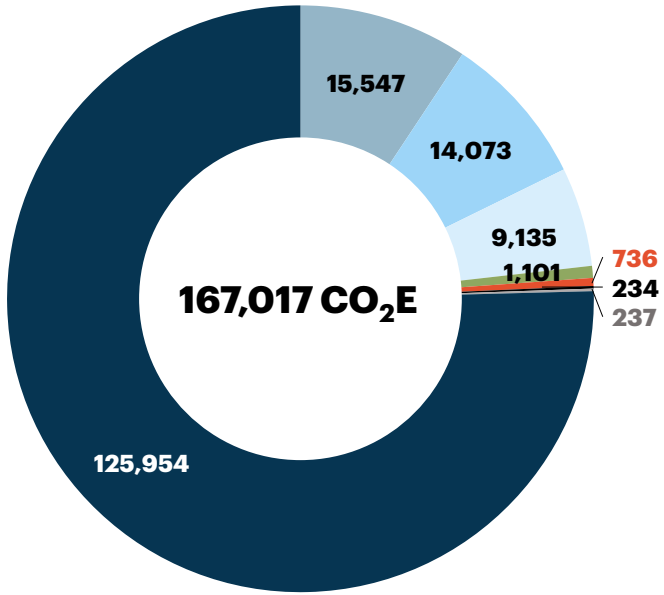
Scope 1 **Scope 2** **Scope 3**

Categories

- Downstream Leased Assets **75.3%**
- Capital Goods **9.3%**
- Waste Generated in Operations **8.4%**
- Fuel- & Energy-Related Activities **5.5%**
- Purchased Goods & Services **0.9%**
- Use of Sold Products **0.4%**
- Business Travel **0.1%**
- Employee Commuting **0.1%**

Scope 3 Emissions[2]

In MT CO_2E



1. Our Greenhouse Gas (GHG) Emissions Footprint encompasses the entire value chain of our business. Our emissions data includes good faith estimates based on limited information available to us and/or furnished from third parties. Our 2024 GHG emissions data has been independently verified, see pages 12-15 of our ESG/Data Book for additional information about our methodology and the Independent Accountant's Review Report.
2. 2024 Emissions includes energy consumption estimates for 12% of total portfolio square feet (6.1M of 50.8M square feet).

GRI Content Index

General Disclosures	
GRI Standard	Information/Location in Report
1. The Organization and its Reporting Practices	
GRI 2: General Disclosures 2021	
2-1 Organizational details	Rexford Industrial Realty, Inc.: 11620 Wilshire Blvd, Suite 1000, Los Angeles, CA 90025. Rexford Locations: Rexford Industrial operates solely in Southern California and does not operate outside of the United States. Rexford is a real estate investment trust (REIT) company organized under the laws of the state of Maryland. Our common stock is listed on the New York Stock Exchange and traded under the symbol "REXR." Please refer to the cover page of our 2024 Rexford Industrial 10-K filing for additional information.
2-2 Entities included in the organization's sustainability reporting	This report covers Rexford Industrial Realty, Inc.
2-3 Reporting period, frequency and contact point	Sustainability Reporting Period: 1 January 2024 to 31 December 2024 Frequency: Annual Reporting Financial Reporting Period: 1 January 2024 to 31 December 2024 Report Publication Date: 6 June 2025 Contact Point: Kirrin Winning, Senior Director, ESG, kwinning@rexfordindustrial.com
2-4 Restatements of information	There were no restatements of material information during the reporting period.
2-5 External assurance	The greenhouse gas (GHG) data and the inputs to those calculations in this report and the Rexford 2024 ESG/Data Book received independent limited assurance. Please refer to pages 12-15 of our ESG/Data Book for further information.
2. Activities and Workers	
2-6 Activities, value chain, and other business relationships	Rexford is a leading, publicly-traded industrial Real Estate Investment Trust (REIT) operating over 50 million square feet of industrial properties throughout Southern California. Rexford's supply chain includes building material suppliers, construction and other trade companies, office and IT suppliers and utility providers. There were no significant changes regarding the organization's size, structure, ownership or its supply chain in 2024. Please refer to 2024 At a Glance on page 5 and pages 4-8 in our 2024 Rexford Industrial 10-K filing for our Company Overview and additional information.
2-7 Employees	As of December 31, 2024, Rexford employed 271 individuals located in five regional offices within our Southern California market to service our business and tenants, optimize the welfare and productivity of our staff and minimize commute times for our staff and to our properties. Female employees: 167 (167 full-time and 0 part-time). Male employees: 104 (104 full-time and 0 part-time). Non-Binary employees: 1 (1 full-time). Please refer to page 11 of our 2025 Proxy Statement and pages 7-8 of our 2024 Rexford Industrial 10-K filing for additional information. Please refer to Advancing Our Inclusive Workplace on page 26. Please refer to our 2024 EEO-1 Table on page 11 of our ESG/Data Book.
2-8 Workers who are not employees	In 2024, Rexford did not have any workers who were not employees and whose work was controlled by the organization.

3. Governance	
GRI 2: General Disclosures 2021	
2-9 Governance structure and composition	Please refer to Company Demographics on page 26 and Upholding Strong Governance on page 28. Please refer to page 8 of our 2024 Rexford Industrial 10-K filing and pages 12–28 of our 2025 Proxy Statement for additional information.
2-10 Nomination and selection of the highest governance body	Please refer to our 2024 Rexford Industrial 10-K filing, page 8 and our 2025 Proxy Statement, pages 14, and 20-21 for additional information.
2-11 Chair of the highest governance body	Please refer to our 2025 Proxy Statement, page 16 and 22-23 and our website here.
2-12 Role of the highest governance body in overseeing the management of impacts	Please refer to Governance Value, pages 27-29. Please refer to our 2025 Proxy Statement, pages 11, 22 and 27-29 for additional information.
2-13 Delegation of responsibility for managing impacts	Please refer to Upholding Strong Governance on page 28. Please refer to our 2025 Proxy Statement, pages 11 and 27-28.
2-14 Role of the highest governance body in sustainability reporting	Please refer to our 2025 Proxy Statement, pages 11 and 28-29.
2-15 Conflicts of interest	Please refer to our 2025 Proxy Statement, pages 23, 29, 44 and 74-76.
2-16 Communication of critical concerns	We have adopted a Code of Business Conduct and Ethics and Policies and Procedures for Complaints Regarding Accounting and Fraud, including a phone number and website for employees to voice anonymous concerns. All such concerns are then brought to the attention of our independent audit committee of the board of directors and our general counsel. These policies apply to all of our employees, and receipt and review by each employee is documented and verified annually. Please refer to our 2024 Rexford Industrial 10-K filing, page 8 and our 2025 Proxy Statement, page 26 for further information.
2-17 Collective knowledge of the highest governance body	Please refer to our 2025 Proxy Statement, pages 15-19.
2-18 Evaluation of the performance of the highest governance body	Please refer to our 2025 Proxy Statement, page 25.
2-19 Remuneration policies	Please refer to Pay Equity on page 26 and Upholding Strong Governance on page 28. Please refer to pages 25, 27, 29-31, 36–43 and 55-56 in our 2025 Proxy Statement for a comprehensive discussion of director and executive compensation.
2-20 Process to determine remuneration	Please refer to Pay Equity on page 26 and Upholding Strong Governance on page 28. Please refer to our 2025 Proxy Statement, pages 25, 27, 29-31, 36, 39–45 and 50, for a comprehensive discussion of director and executive compensation.
2-21 Annual total compensation ratio	Please refer to Pay Equity on page 26. The annual total compensation of each of our Co-CEOs was approximately 86 times the median of the annual total compensation of all of our employees (other than our Co-CEOs). Please refer to page 68 of our 2025 Proxy Statement for additional information.

4. Strategy, Policies and Practices	
GRI 2: General Disclosures 2021	
2-22 Statement on sustainable development strategy	Please refer to Letter From Co-CEOs on page 3, ESG Impact on page 7 and Environmental Value, pages 8–17.
2-23 Policy commitments	Please refer to Governance Value on page 27 and Upholding Strong Governance on page 28. Please see our website here for a comprehensive list of ESG Policies. Although we consider the environmental impacts of our business decisions, the precautionary principle does not explicitly guide those decisions.
2-24 Embedding policy commitments	Rexford's Board of Directors, primarily through its Nominating & Governance Committee, provides oversight of Rexford's approach to sustainability and corporate social responsibility. The integration of specific ESG policy commitments into Rexford's strategies and operational procedures is overseen by various cross-functional teams. Please refer to page 28 for more information.
2-25 Processes to remediate negative impacts	Rexford's Code of Business Conduct and Ethics sets forth general guidelines for conducting company business with the highest standards of business ethics and all applicable regulations. This Code is followed at all levels of the organization by our directors, officers and employees, and upholds the company's core values to ensure that we conduct all business honestly, fairly and with integrity. Rexford has a zero-tolerance policy for bribery, corruption and fraud. In addition to the Code of Business Conduct and Ethics, Rexford has an ethics (whistleblower) hotline and other policies outlining acceptable business practices, conflicts of interest, insider trading and expected standards of ethical behavior. All employees are required to review and acknowledge that they are aware of and understand the company policies. All reported violations and deviations are addressed promptly and thoroughly. Our General Counsel is ultimately responsible for management of this topic.
2-26 Mechanisms for seeking advice and raising concerns	In addition to the Code of Business Conduct and Ethics, Rexford has an ethics (whistleblower) hotline and other policies outlining acceptable business practices, conflicts of interest, insider trading and expected standards of ethical behavior. All employees are required to review and acknowledge that they are aware of and understand the company policies annually. All reported violations and deviations are addressed promptly and thoroughly. Please refer to Governance Value on pages 27-29 and our 2025 Proxy Statement, page 29.
2-27 Compliance with laws and regulations	Rexford has not identified any non-compliance with social and economic laws or regulations in 2024.
2-28 Membership associations	US Green Building Council (USGBC) Gold Member, Real Estate Round Table, Commercial Real Estate Development Association (NAIOP), Urban Land Institute (ULI), USC Lusk Center for Real Estate, Fisher Center, Society of Industrial and Office Realtors (SIOR).
5. Stakeholder engagement	
GRI 2: General Disclosures 2021	
2-29 Approach to stakeholder engagement	Engagement with all stakeholders (tenants, shareholders, investors, employees and business partners) occurs regularly. Our Property Management team maintains constant communication with tenants; our Investor Relations team meets with investors quarterly or more; and we obtain employee feedback through Townhalls and focused surveys. Our 2024 Materiality Assessment encompassed interviews with external stakeholders (including investors) and workshops with senior employees to determine their perspectives on the relevance of each potentially material topic to Rexford and address their expectations on how we drive enterprise value. Please refer to our Rexford Stakeholder Engagement Policy for more information.
2-30 Collective bargaining agreements	No collective bargaining agreements with Rexford's employees are in place.

Material Topics	
GRI 3: Material Topics 2021	
3-1 Process to determine material topics	The content for this report was informed by topics in the SASB framework, the GRI standards and other reporting standards relevant to Rexford. We conducted our first materiality assessment in 2020 in which we consulted internal and external stakeholders. Stakeholders were asked to evaluate and prioritize a range of topics defined by subject matter experts against several criteria including the impact of the topic on the organization and the impact by the organization on the topic. This assessment was completed through surveys, workshops, and interviews and topics were finalized with the ESG Core Team in a validation workshop. In 2022, we reviewed and updated our 2020 materiality assessment and in 2024 we did another full assessment seeking internal and external stakeholder views on the importance and impact of topics. This biennial materiality assessment process defines the topics most material to Rexford and the 2024 exercise and revised list are discussed in this report. Please refer to page 31 for more information.
3-2 List of material topics	For a list of material topics, please refer to page 31 where the 2024 Materiality Assessment is discussed.
Governance, Compliance and Ethics (GRI 205: Anti-corruption 2016; GRI 206 Anti-Competitive Behavior 2016)	
GRI 3 Material Topics 2021	
2-29 Approach to stakeholder engagement	Engagement with all stakeholders (tenants, shareholders, investors, employees and business partners) occurs regularly. Our Property Management team maintains constant communication with tenants; our Investor Relations team meets with investors quarterly or more; and we obtain employee feedback through Townhalls and focused surveys. Our 2024 Materiality Assessment encompassed interviews with external stakeholders (including investors) and workshops with senior employees to determine their perspectives on the relevance of each potentially material topic to Rexford and address their expectations on how we drive enterprise value. Please refer to our Rexford Stakeholder Engagement Policy for more information.
GRI 205: Anti-corruption 2016	
205-1 Operations assessed for risks related to corruption	100% of our business operations are assessed for risks, which include bribery and corruption risks.
205-2 Communication and training about anti-corruption policies and procedures	100% of employees are required to review and sign our Code of Business Conduct and Ethics. Reference Rexford's Code of Business Conduct and Ethics for more information.
205-3 Confirmed incidents of corruption and actions taken	In 2024, there were no confirmed incidents of corruption that resulted in litigation against Rexford.
GRI 206: Anti-Competitive Behavior	
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In 2024, there were no confirmed incidents of anti-competitive behavior at Rexford.

Human Capital Management (GRI 401: Employment 2016; GRI 404: Training and Education 2016; GRI 405: Diversity and Equal Opportunity 2016)					
GRI 3: Material Topics 2021					
3-3 Management of Material Topics	Ensuring the professional and personal success of our employees is deeply linked to our ability to create long-term value. Human capital management is material to our employees, investors, tenants and regulators. We manage this topic first and foremost by fostering a culture of inclusion where all employees are empowered to speak up and provide feedback regarding the direction of the business. We hold ourselves accountable to this commitment by monitoring and reporting on relevant employment metrics, such as turnover, as well as diversity, both internally and externally. By tracking these metrics, we can pivot our strategy if necessary and continue investing in our employees' success to provide quality service to our tenants. Please refer to page 31.				
401-1 New employee hires and employee turnover	Age Group	Number Hired	% Hired	# Turnover	% Turnover
	Under 40	46	72%	22	63%
	Over 40	18	28%	13	37%
	Gender				
	Female	39	61%	17	49%
	Male	25	39%	18	51%
	North America	64	100%	35	100%
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	We offer a comprehensive benefits package including top-quality health care, medical, dental, 401K, disability and more. Please refer to our Careers webpage here. Various types of benefits are available, but not all are applicable to all positions and locations. Note that specific policies and the employee handbook dictate applicability and eligibility for any of these benefits, which may be modified from time to time.				
401-3 Parental leave	Please refer to page 26. Below are the total number of employees, broken down by gender, who are eligible for parental leave.				
		Total Eligible Employees			
	Female	166			
	Male	104			
	Non-binary	1			
	Our parental leave program provides 12 weeks paid leave for birthing mothers and 8 weeks for non-birthing parents. Our leave policy continues to follow California Parental Leave programs, including: • Pregnancy Disability Leave (PDL): No amount of service requirement, however an employee's normal working hours dictates how many hours of PDL the employee is entitled to. • Bonding Leave (CFRA or NPLA): Employee must have worked for employer for 1+ year and have 1,250 hours of service in the past year. • Family & Medical Leave Act (FMLA): Employee must have worked for employer for at least 12 months and have worked at least 1,250 hours of service in the past year. In 2024, 8 females and 1 male took parental leave and all returned to work.				

GRI 404: Training and Education 2016		
404-1 Average hours of training per year per employee	Below are average hours of training broken down by gender and responsibility level.	
	Gender	Average Hours of Training
	Female	26.94
	Male	25.35
	Non-binary	52.52
	Responsibility Level	Average Hours of Training
	Support	25.27
	Professional	27.62
	Director	29.79
	Vice President	25.35
404-2 Programs for upgrading employee skills and transition assistance programs	Please refer to page 24.	
404-3 Percentage of employees receiving regular performance and career development review	All full-time employees (100 percent) across all genders and employee categories participate in our performance management process and receive regular performance and career development reviews. Please refer to page 24.	

GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity of Governance Bodies and Employees

Please refer to page 26. Below are the total number of employees, broken down by gender, who are eligible for parental leave.

Diversity of Employees						
	Female	Male	Non-binary	Under 30	30 to 40	50+
Support	77%	23%	0%	25%	59%	16%
Professional	63%	36%	1%	18%	69%	14%
Director	41%	59%	0%	2%	66%	32%
VP	60%	40%	0%	0%	80%	20%
Overall	62%	38%	0%	16%	66%	18%

Diversity of Board		
Women	Men	Diverse Race/Ethnicity
38%	62%	25%

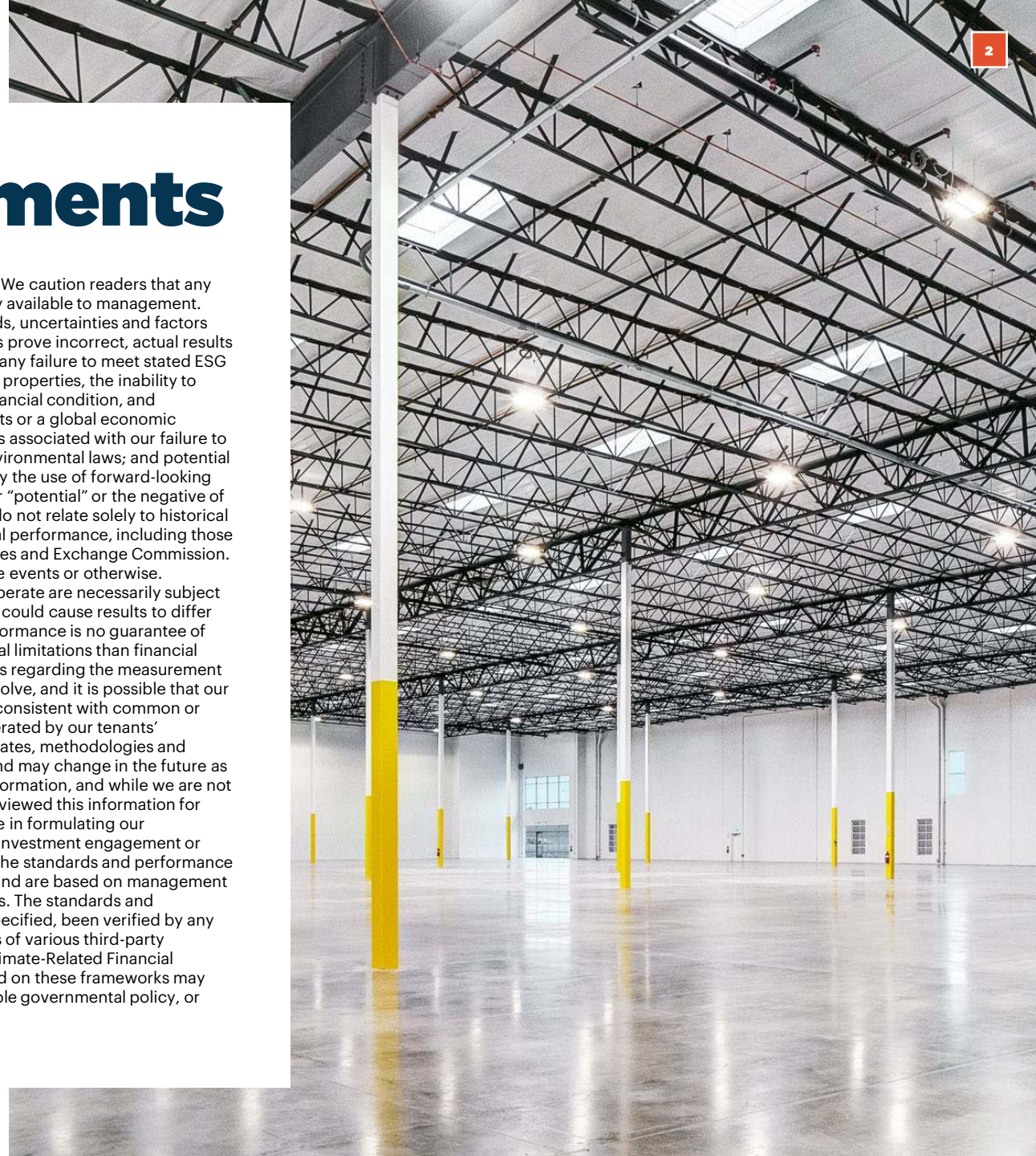
Green Buildings & Energy/Emissions Management (GRI 302: Energy 2016; GRI 305: Emissions 2016)	
3-3 Management of Material Topics	We transform outdated, inefficient buildings located within infill Southern California into high-functioning, resource-efficient and higher-value properties, reducing our carbon footprint and supporting sustainable growth. Energy Management is a material topic to Rexford and its tenants because it poses a risk to our long-term business success. Due to our location in Southern California, regulations also require us to closely monitor energy use. Managing energy begins with the design of Rexford's assets by optimizing the asset's energy efficiency by using Green Building principles. While our triple net leases, which make up most of our portfolio, prevent us from gaining insight into many of our tenants' energy consumption behaviors, through our repositioning and renovation projects we can provide a building that accommodates our tenants' needs while reducing their environmental impact. The implementation of Green Building principles to optimize energy use and source renewable energy where possible, including through rooftop solar on our assets, also promotes greenhouse gas emissions reductions. Rexford works with third-party consultants and tenants to measure energy consumption within tenant buildings and uses this information to inform future asset investments. Our scenario-based climate risk assessment conducted in 2025 aligned with the TCFD guidelines brought greater visibility to the potential physical, policy, reputational and market risks of various climate scenarios, as well as opportunities for greater positive impact. We utilize these assessments to actively manage our approach to energy and emissions management and climate change risks and opportunities. Please refer to Monitoring and Managing Emissions on page 11.
302-1 Energy Consumption Within the Organization	Please refer to Rexford's Net-Zero Commitment on page 10 and Monitoring and Measuring Our Emissions on page 11. Pages 5 and 12-15 of our ESG/Data Book contain further information.
GRI 305: Emissions 2016	
305-1 Direct (Scope 1) GHG Emissions	Please refer to Rexford's Net-Zero Commitment on page 10 and Monitoring and Measuring Our Emissions on page 11. Pages 4 and 12-15 of our ESG/Data Book contain further information.
305-2 Energy Indirect (Scope 2) GHG Emissions	Please refer to Rexford's Net-Zero Commitment on page 10 and Monitoring and Measuring Our Emissions on page 11. Pages 4 and 12-15 of our ESG/Data Book contain further information.
305-3 Other Indirect (Scope 3) GHG Emissions	Please refer to Rexford's Net-Zero Commitment on page 10 and Monitoring and Measuring Our Emissions on page 11. Pages 4 and 12-15 of our ESG/Data Book contain further information.
Tenant Satisfaction and Engagement (Non-GRI Topic)	
3-3 Management of Material Topics	Tenant satisfaction and engagement are fundamental aspects of our business and are most material to our tenants. Our Property Management team is responsible for attending to our tenants' needs and enabling their success. We monitor the results of the Kingsley Tenant Survey to better understand how we can improve. As part of this program, we launched a Tenant Sustainability Guide to advise tenants on reducing their energy and water use and waste footprint while promoting employee wellness opportunities. For each topic, we point tenants to additional resources and invite them to reach out with questions or ideas for collaboration. Please refer to Partnering with Tenants and Green Lease Leader on page 17.

UNGC Index

The Ten Principles of the UN Global Compact		
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	Our approach to human rights is consistent with the principles of the UN Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. Please refer to our Human Rights Policy for more information.
Principle 2	Make sure that they are not complicit in human rights abuses	We require all members of our value chain to comply with all applicable rules and regulations. Please refer to our Supplier Code of Conduct for more information.
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Please refer to our Human Rights Policy.
Principle 4	The elimination of all forms of forced and compulsory labour	Please refer to our Human Rights Policy.
Principle 5	The effective abolition of child labour	Please refer to our Human Rights Policy.
Principle 6	The elimination of discrimination in respect of employment and occupation	Please refer to our Human Rights Policy.
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges	Please refer to our Environmental Value chapter on pages 8-17.
Principle 8	Undertake initiatives to promote greater environmental responsibility	Please refer to our Environmental Value chapter on pages 8-17.
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	Please refer to our Environmental Value chapter on pages 8-17.
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Please refer to Governance Value on page 27.

Forward-Looking Statements

This report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. We caution readers that any forward-looking statements presented herein are based on management’s beliefs and assumptions and information currently available to management. Such statements are subject to risks, uncertainties and assumptions and may be affected by known and unknown risks, trends, uncertainties and factors that are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. These risks and uncertainties include, without limitation: any failure to meet stated ESG goals and commitments, general risks affecting the real estate industry (including, without limitation, the market value of our properties, the inability to enter into or renew leases at favorable rates, portfolio occupancy varying from our expectations, dependence on tenants’ financial condition, and competition from other developers, owners and operators of real estate); risks associated with the disruption of credit markets or a global economic slowdown; risks associated with the potential loss of key personnel (most importantly, members of senior management); risks associated with our failure to maintain our status as a REIT under the Internal Revenue Code of 1986, as amended; possible adverse changes in tax and environmental laws; and potential liability for uninsured losses and environmental contamination. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. The risks described above are not exhaustive and additional factors could adversely affect our business and financial performance, including those discussed in our annual report on Form 10-K, for the year ended December 31, 2024, and subsequent filings with the Securities and Exchange Commission. We expressly disclaim any responsibility to update forward-looking statements, whether as a result of new information, future events or otherwise. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties. Past performance is no guarantee of future results. In addition, non-financial information, such as that included in parts of this report, is subject to greater potential limitations than financial information, given the methods used for calculating or estimating such information. For example, standards and expectations regarding the measurement and accounting of various non-financial information (including GHG emissions and any associated reductions) continue to evolve, and it is possible that our approaches both to measuring our emissions and reducing emissions and measuring such reductions may be considered inconsistent with common or best practices with respect to such matters. In particular, Scope 3 GHG emissions as reported herein include emissions generated by our tenants’ operations and reflect estimates using methodologies and assumptions believed to be reasonable and accurate. Those estimates, methodologies and assumptions are not intended to comply with current or future state or federal reporting requirements, laws or regulations and may change in the future as a result of new information or subsequent developments. Certain of our disclosures also rely at least in part on third-party information, and while we are not aware of any material issues with such information, except to the extent disclosed, we have not necessarily independently reviewed this information for accuracy. To the extent our approaches are perceived to fall out of step with common or best practice, or information we use in formulating our disclosures is subsequently determined to be inaccurate, we may be subject to additional scrutiny, criticism, regulatory and investment engagement or litigation, any of which may adversely impact our business, financial condition, or results or operations. In addition, many of the standards and performance metrics used and referred to in the goals, targets and commitments set forth or referred to in this report continue to evolve and are based on management expectations and assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. The standards and performance metrics used, and the expectations and assumptions they are based on, have not unless otherwise expressly specified, been verified by any third party. In addition, while we seek to align the disclosures set forth or referred to in this report with the recommendations of various third-party frameworks, such as the Global Reporting Initiative, the Sustainability Accounting Standards Board, and the Task Force on Climate-Related Financial Disclosures, we cannot guarantee strict adherence to these framework recommendations. Additionally, our disclosures based on these frameworks may change due to revisions in framework requirements, availability or quality of information, changes in our business or applicable governmental policy, or other factors, some of which may be beyond our control.



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