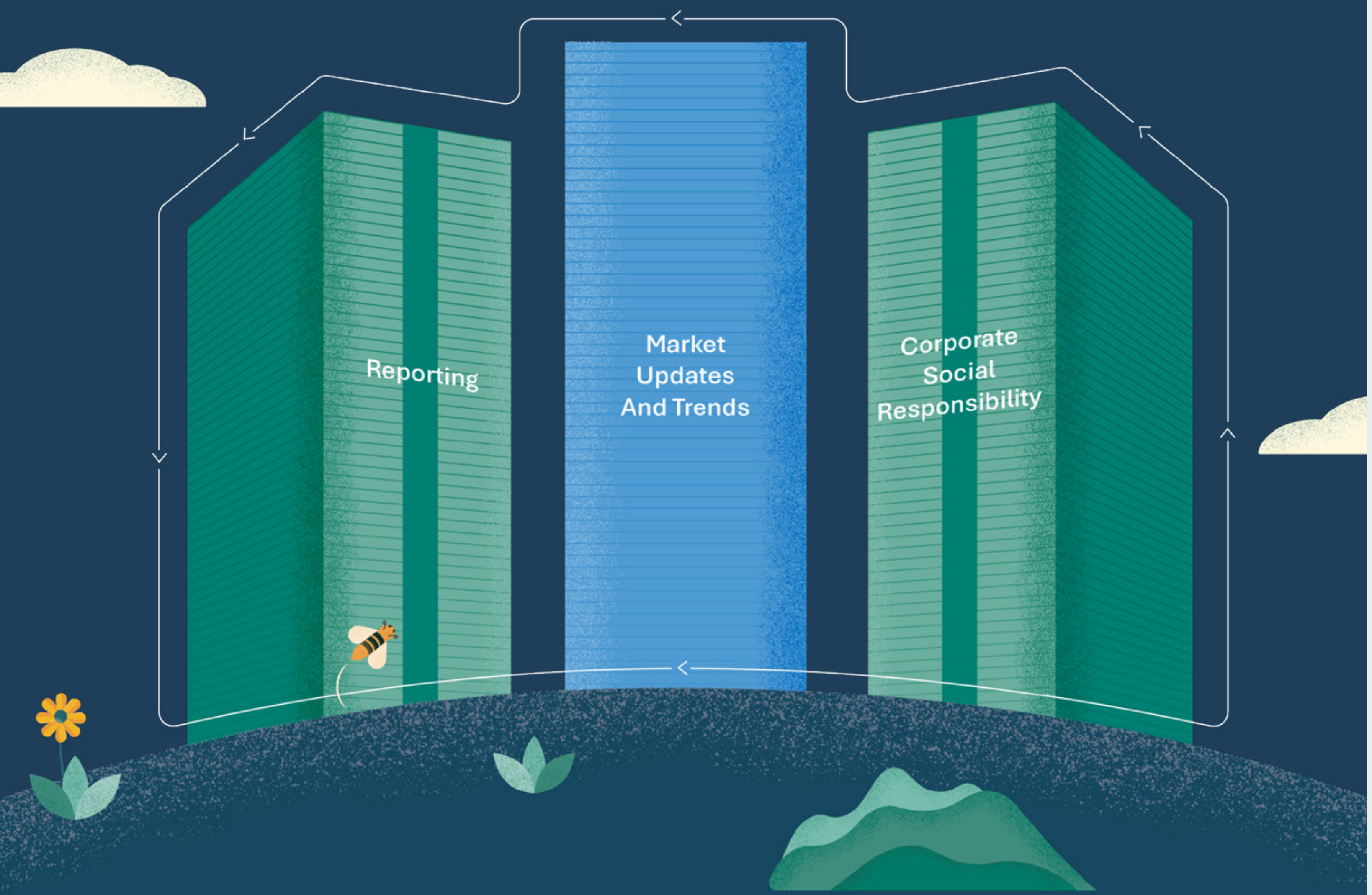
Governance

ESG Committee

RXR's sustainability governance is supported by a cross-functional committee responsible for strategy alignment, initiative oversight, and reporting coordination.

The committee is comprised of team members spanning development, property management, engineering, risk, technology, and operations, with three working groups focused on reporting, market updates and trends, and corporate social responsibility.

To broaden leadership capacity, RXR established three dedicated co-vice chairs aligned to the key pillars of sustainability management: Environmental, Social, and Governance. This new structure is intended to share accountability across leaders closest to execution while maintaining clear oversight.



Chair

Michael Aisner
SVP, Chief of Staff - Office

Vice Chairs

Alex Gulagaci
Environmental

Mitchell Grant
Social

Cindy Osmundson
Governance

Members

Frank Pusinelli
SEVP, Chief Administrative Officer & Head of Office

Whitney Arcaro
Chief Revenue Officer, Residential

Phil Bryan
EVP, Director of Information Technology

Brian Cheeseman
EVP, Head of Asset Management

Bill Elder
EVP, Managing Director of New York City Division

Joseph Graziose, Jr.
President, Construction & Development

Russell Young
EVP, Investment Management Group

Kyle Durning
SVP, Residential Asset Management

David Gise
SVP, Head of Hospitality, Amenities, and AI

Matt Kurzweil
SVP, Chief Accounting & Risk Management Officer

Andrew Min
SVP, Strategy & Digital Initiatives

Eric Schlameuss
SVP, Design & Construction

Jarrod Whittaker
SVP, Residential

Robyn Furman
VP, Office Services, Employee Engagement & Education

David Garten
Senior Advisor

Yelle Belle
Marketing Director

Carla Pecani
VP, People Business Partner

Emmet Tso
Engineering Operations Manager

Lauren Maturo
VP, Marketing

Scott Crowe
EVP, Chief Strategy Officer & Head of Equity Capital Markets

Risk Assessment & Governance

Effective risk management is central to RXR's ability to create long-term value and operate resilient, high-performing assets.

Our enterprise risk management framework is designed to identify, assess, and manage risks across the business, including financial, operational, regulatory, environmental, technological, and reputational risks. Through disciplined governance practices, asset-level engagement, and a dynamic approach to risk oversight, RXR seeks to proactively manage uncertainty, adapt to changing asset profiles, and safeguard the firm's ability to deliver sustainable, risk-adjusted returns over the long term.

Oversight of enterprise risk management is led by RXR's Business Risk Steering Committee (BRSC) under the direction of the Chief Accounting and Risk Management Officer (CARMO). The BRSC is a multidisciplinary group representing key business functions and is responsible for evaluating enterprise-level risks, prioritizing mitigation strategies, and aligning risk oversight with the firm's strategic objectives and risk appetite.

Risk identification and assessment occur through informal and formal processes and continuous engagement. In addition to structured reporting and review cycles, the CARMO conducts regular asset-level site visits and maintains consistent dialogue with asset managers, property managers, and operating teams. This on-the-ground engagement provides real-time insight into operational conditions, emerging risks, and changes in asset use, enabling more timely and informed risk management decisions.

RXR recognizes that asset risk profiles are dynamic and may evolve significantly over time, particularly as buildings undergo repositioning, redevelopment, or changes in use. Office-to-residential conversions introduce new categories of risk related to occupancy, operations, safety, regulatory requirements, and insurance coverage. These changes necessitate proactive coordination across RXR's risk management, insurance, legal, and asset management teams, as well as early and ongoing engagement with insurance providers.

In connection with RXR's sustainability efforts, RXR Risk Management and Property Management receive regular climate-resilience reporting from FM Global, a property insurance provider for RXR's managed property portfolio. FM Global is a worldwide insurance and engineering company specializing in climate-resilient property protection. Combining scientific research, scenario analysis, engineering expertise, and tailored insurance solutions, FM Global helps RXR identify climate-driven vulnerabilities — such as flood, wind, wildfire, and other extreme weather conditions —and promotes risk mitigation strategies. FM Global regularly conducts site-level assessments and presents loss-prevention recommendations to RXR.

> RXR maintains a strong governance culture grounded in ethical conduct, transparency, and accountability.

In 2025, FM Global provided a Climate Resilience Tracking report to RXR noting RXR's climate resilience efforts mitigated evaluated exposure by more than $37 million. The risk reduction resulted from operational improvements such as removing stone ballast exposures to windows, upgrading skylights, and improving wind resistance conditions at specific managed properties. Nevertheless, RXR recognizes the evergreen nature of climate risk and that resilience requires consistent monitoring and oversight due to the evolving nature of RXR's managed portfolio and a dynamic operating environment. Climate risks such as extreme precipitation, wind, flood, temperature, and sea level rise, are business continuity risks considered throughout the organization's risk assessment activities.

Recent conversions, including the transformation of 5 Times Square, highlight how changes in asset use require reassessment of risk classifications, coverage structures, and insurer engagement strategies. RXR incorporates these transitions into its enterprise risk framework to ensure that evolving uses are appropriately reflected in insurance programs, operating protocols, and governance oversight.

Formal risk identification is supported by recurring processes, including quarterly risk dashboard reporting, asset-level reviews, and semiannual Risk Week assessment exercises. During Risk Week assessments, each business unit conducts a structured self-assessment of material risks, including sustainability and climate-related risks, and presents findings to senior leadership and the BRSC. This process promotes accountability, cross-functional alignment, and early identification of emerging risks.

Climate-related risks, including physical and transition risks, are increasingly incorporated into RXR's enterprise risk considerations and evaluated alongside market, operational, and regulatory risks. These risks inform capital planning, asset strategy, insurance considerations, and long-term portfolio resilience.

RXR maintains a strong governance culture grounded in ethical conduct, transparency, and accountability. Our Employee Handbook defines expectations related to business ethics, conflicts of interest, anti-bribery, fraud prevention, and workplace conduct, and employees have access to confidential reporting mechanisms, including an anonymous hotline.

Tech Resiliency & Cybersecurity

Tech resiliency and cybersecurity are critical components of RXR's enterprise risk management framework and operational resilience strategy.

As digital tools, data platforms, and connected systems continue to expand across investment management, property operations, and tenant engagement, safeguarding systems and information is essential to maintaining trust and ensuring business continuity.

In 2025, artificial intelligence (AI) became an increased focus across RXR's operations. The firm continues to pursue the benefits of AI to enhance productivity, decision-making, and operational efficiency, while remaining disciplined and intentional in its adoption. RXR takes a deliberate approach to AI implementation, balancing innovation with robust governance, security controls, and risk assessment. AI tools are evaluated to ensure appropriate integration with existing systems, alignment with data protection standards, and consistency with cybersecurity and privacy requirements before broader deployment.

Oversight of technology resiliency and cybersecurity is led by RXR's Information Technology function, in coordination with executive leadership and enterprise risk management committees. RXR maintains a defense-in-depth cybersecurity framework designed to protect systems and data across the organization, from secured building access points and network infrastructure to individual employee desktops and cloud-based platforms.

A core priority of RXR's cybersecurity strategy is business continuity and data protection. The firm maintains incident response, disaster recovery, and business continuity plans designed to protect critical systems, limit disruptions, and enable rapid recovery in the event of cyber incidents or system outages. Regular testing of these plans supports operational readiness and helps minimize potential impacts to asset operations, investors, tenants, and employees.

Protecting investor, tenant, and company data is a foundational element of RXR's cyber risk management approach. Sensitive information is safeguarded through layered controls including access management, encryption, monitoring, and secure data storage practices. These measures are designed to maintain confidentiality, integrity, and availability of information across all business functions.

RXR emphasizes that cybersecurity is both a technical and organizational responsibility. Employees play a critical role and receive ongoing training, including onboarding instruction, annual refresher courses, simulated phishing exercises, and regular communications on emerging cyber risks such as social engineering and malware. In 2025, 100% of employees completed cybersecurity training. This focus on awareness strengthens human-level defenses alongside technological controls.

> Oversight of technology resiliency and cybersecurity is led by RXR's Information Technology function, in coordination with executive leadership and enterprise risk management committees.

To stay ahead of emerging threats, RXR actively monitors developments in the broader cybersecurity landscape and maintains awareness through information-sharing and intelligence sources, including engagement with public-sector and industry cybersecurity resources such as the Cybersecurity and Infrastructure Security Agency and local law enforcement entities including the New York City Police Department. Insights from these sources inform RXR's ongoing risk assessments and help guide enhancements to security controls and incident preparedness.

Through continued investment in secure infrastructure, disciplined AI governance, comprehensive data protection, and employee engagement, RXR seeks to maintain a resilient technology environment that supports innovation while protecting stakeholders and enabling secure, uninterrupted operations.

Technology as an Operating Capability

RXR's technology and AI capabilities support sustainability and operating performance by improving data visibility, asset monitoring, customer engagement, and decision-making across the platform.