

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Dexus comprising the stapled securities of Dexus Diversified Trust (DDF) Dexus Office Trust (DOT) Dexus Industrial Trust (DIT) Dexus Operations Trust (DXO)
ABN	60 575 572 573 (DDF) 45 098 862 531 (DOT) 27 957 640 288 (DIT) 69 645 176 383 (DXO)

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Darren Joseph Steinberg
Date of last notice	24 February 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Vesting of Performance Rights granted under the Short Term Incentive (STI) Rights Plan and the Long Term Incentive (LTI) Rights Plan
Date of change	10 August 2017
No. of securities held prior to change	Performance Rights granted under the 2015 and 2016 STI Rights Plan giving the right to 63,127 securities Performance Rights granted under the 2016 and previous LTI Rights Plans giving the right to 700,267 securities 211,315 securities

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Class	Ordinary
Number acquired	243,519 securities comprised of: 94,015 securities (vesting of Performance Rights granted under tranche #2 of the 2013 LTI Rights Plan), 102,971 securities (vesting of Performance Rights granted under tranche #1 of the 2014 LTI Rights Plan), 24,151 securities (vesting of Performance Rights granted under tranche #2 of the 2015 STI Rights Plan), 2,049 securities (being securities with a value equal to the distributions paid on 24,151 securities during the life of tranche #2 of the 2015 STI Rights Plan), 19,488 securities (vesting of Performance Rights granted under tranche #1 of the 2016 STI Rights Plan), 845 securities (being securities with a value equal to the distributions paid on 19,488 securities during the life of tranche #1 of the 2016 STI Rights Plan).
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	No cash consideration \$2,289,079 cash equivalent (using the closing price of \$9.40 per security as at 3 July 2017)
No. of securities held after change	Performance Rights granted under the 2016 STI Rights Plan giving the right to 19,488 securities Performance Rights granted under the 2016 and previous LTI Rights Plans giving the right to 503,282 securities 454,834 securities
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of Performance Rights under tranche #2 of the 2013 LTI Rights Plan, tranche #1 of the 2014 LTI Rights Plan, tranche #2 of the 2015 STI Rights Plan and tranche #1 of the 2016 STI Rights Plan.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.