

Corporate Policies

Employee Code of Conduct

1. Purpose

The Employee Code of Conduct (“Code”) sets out policies and guidelines to assist employees in ensuring that their conduct meets the highest ethical and professional standards.

A reputation for honesty and integrity is a valuable asset of DEXUS. It is with this Code that DEXUS highlights the expected behaviours of all its employees (regardless of their location).

This Code also applies to casual and temporary employees, contractors and service providers (where applicable).

2. Breach of Policy

Adhering to the Code is a condition of employment. Failure to comply may result in disciplinary action, including possible dismissal.

3. Principles of conduct

All employees at all times are expected to:

- act efficiently, honestly & fairly
- act with due skill and competence
- comply with the law and Group policies

Employees are expected to promote and support the Code of Conduct.

4. Report possible inappropriate activity and breaches

Employees are expected to raise with Compliance, Risk & Governance any issues concerning a possible breach of law or procedure, irregularity, compliance issue, ethical issue or anything else that could damage the Group’s reputation.

Employees should refer to the **Compliance Incidents Policy** for further details.

5. Good faith reporting

If an employee suspects that there may be corrupt conduct, illegality or the substantial waste of Group assets, the issue can be reported to any of the following:

- their Manager
- the General Manager, Compliance, Risk & Governance
- People & Culture
- DEXUS’s external auditor (PwC)
- Your-Call Disclosure Management Service (see below)
- any member of the Group Management Committee

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Employees may discuss the matter with a counsellor appointed under DEXUS's Employee Assistance Program. Employees may ask the counsellor to discuss the issue with the appropriate person at DEXUS.

DEXUS has appointed an independent company, Your-Call, to enable employees to report securely, anonymously and confidentially information about dishonesty, fraud, unsafe environments, unethical and other inappropriate behaviour in the workplace. Employees can complete an online form at www.your-call.com.au (clicking on the "make a secure report" button and entering DEXUS's ID, DEXU5000) or call Your-Call on 1300 798 101 between 7pm and 10pm AEST Monday to Friday (excluding public holidays).

This service will anonymously bring employee's concerns to the attention of senior management without fear of retaliation. Employees will not be disadvantaged or prejudiced as a result of making a complaint or disclosure and anonymity will be maintained.

Employees should refer to the **Good Faith Reporting Policy**, the **Fraud & Corruption Control and Awareness Policy** and the **Employee Handbook** for further details.

6. Manage potential conflicts of interest

Employees must not place their own interests above those of clients or the Group. Employees must be aware how conflicts of interest, real or perceived, can arise and how they must be disclosed and managed.

If an employee is, or may be, in a position where their duty to the Group or its clients conflicts, or appears to conflict with their own interest or that of their family or any other relevant party, the employee must immediately report the matter to Compliance, Risk & Governance.

Employees must also consider how business conflicts, such as ones involving leasing and acquisition transactions, may or can arise.

Employees should refer to the **Conflicts of Interest Policies** for further details.

7. Inside Information and Insider Trading

The law prohibits conduct involving manipulation of the trading price of financial products on Australian financial markets. Employees must be aware of the Group's guidelines and policies relating to market conduct.

All trades by employees and their associates in financial products, listed and unlisted, managed by the Group must be pre-approved in accordance with the **Securities Trading Policy (including Inside Information)**. Trading can only occur within identified trading windows.

Employees should refer to the **Conflicts of Interest Policies**, the **ASX Policy** and **Securities Trading Policy (including Inside Information)** for further details.

8. Confidentiality

All confidential information must be handled on a "need to know" only basis. When working with or in control of confidential information employees must preserve the confidentiality of that information. Employees must not use confidential information, of either a business or personal nature, for personal gain or for the benefit of any other person.

9. Gifts & Entertainment

The receipt and giving of gifts, benefits or entertainment should not be so lavish or excessive as to operate (or imply to operate) as an inducement to do business or imply an attempt to influence a business decision.

As a general rule, the receipt or provision of gifts, benefits or entertainment with a value in excess of \$250 (or where the cumulative value of gifts from one provider will be over \$250 for the quarter) approval must be received from the employee's Manager and Compliance, Risk & Governance prior to acceptance or provision.

All gifts, benefits or entertainment offered during a decision making process such as a major procurement or tender must be declined.

The receipt or giving of cash is prohibited.

DEXUS does not make financial or in-kind contributions to political parties, politicians or related institutions.

Employees should refer to the **Conflicts of Interest Policies**, **Anti-bribery Policy** and **Lobbying Policy** for further details.

10. Handle information and property appropriately

All employees are expected to:

- respect the distinction between personal property and that of the Group or its clients
- ensure the accuracy and integrity of information, reports and records that they create or control
- not use confidential information for personal gain or for the benefit of any other person and
- not attempt to influence other employees to alter transaction information or to hide errors or losses

11. Outside employment or directorships

Employees must not engage in any external employment or activity (including directorships or positions of authority) outside the Group that could reasonably be expected to conflict with the interests of the Group or interfere with Group responsibilities. Employees must advise People & Culture on commencement of employment (or any time during employment at DEXUS) if they engage in any external employment or activity.

People & Culture and Compliance, Risk & Governance will determine if such appointment gives rise to an actual or potential conflict of interest and how the conflict will be managed.

Appointments to external boards must be reported to Compliance, Risk & Governance and, where possible, discussed in advance of being accepted.



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12. EEO

DEXUS is an equal opportunity employer and is committed to diversity and the merit-based appointment and promotion of qualified employees. DEXUS does not tolerate discrimination or bias at the workplace including in the recruitment, promotion and rewarding of employees.

Employees should refer to the **Diversity Policy** for further details.

13. Workplace Behaviour

Discrimination, the condoning of discriminatory behaviour, harassment and bullying are not tolerated either at the workplace, at external functions or via social media. Employees are expected to act in a professional, respectful and courteous manner in the workplace and while attending business functions.

Substance abuse is prohibited, as is excessive consumption of alcohol at business functions.

Employees should refer to the **Employee Handbook** for further details.

14. Health and Safety

Employees must:

- carry out their duties in a safe manner
- ensure that reasonable precautions are taken to prevent accidents
- ensure that no deliberate harm is caused to others and
- report any accidents or potential hazards to a Manager, a Workplace Health & Safety Officer or People & Culture.

Employees should refer to the **Corporate WHS&E Manual** for further details.

15. Corporate Responsibility & Sustainability

DEXUS is committed to embedding the principles of corporate responsibility and sustainability throughout its business.

Employees are expected to support DEXUS in building a business that better responds to evolving environmental issues and the needs of stakeholders.

16. Continuous improvement

The Code of Conduct is reviewed at least annually.

Employees are encouraged to provide feedback to Management on the Code.

All employees are required to undertake compulsory ongoing training relating to the Code.

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17. Additional Information

The Code of Conduct was approved by the Compliance, Risk & Sustainability Committee on 20 May 2015, the Board People & Remuneration Committee on 25 June 2015 and the Board on 29 July 2015.

Any questions in relation to the Code should be referred to Business Managers, People & Culture or the General Manager, Compliance, Risk & Governance.

