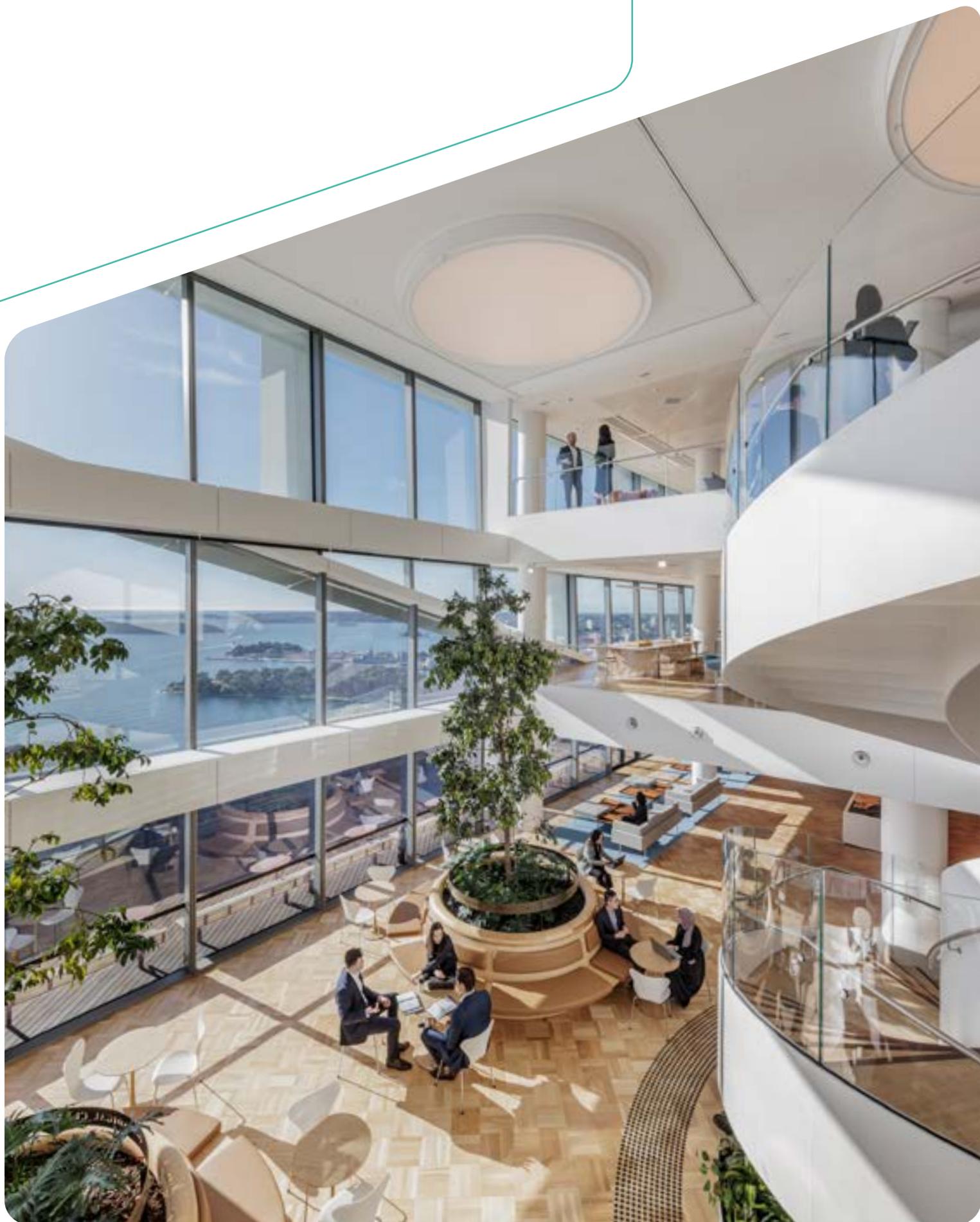


# Modern Slavery Statement 2023

dexus



# Contents

---

CEO and Chair Message	1
About Our Statement	2
Our progress and future plans	3
How we operate and what we source	3
Modern slavery risks in our operations and supply chain	10
How we assess and address our modern slavery risks	15
Leadership and culture	15
Legal and compliance	15
Supply chain engagement	15
Knowledge and capability	16
Incident management (including remediation)	16
How we assess our effectiveness	26
Monitoring effectiveness and reporting	26
Other relevant information: related policies	28

---

Dexus is committed to fostering an environment in which employees, suppliers and other stakeholders in the community feel safe, supported and protected, and their human rights are respected.

We encourage people to speak up with any modern slavery or broader human rights concerns relating to our operations or supply chain. People can raise any concerns to our independent, confidential and secure disclosure management service provider below. They will be protected under our Whistleblower Policy.

## yourcall

**Online:** visit <https://yourcall.com.au/> and click on the "make a report" button using DEXU5000 as the organisation ID.

**Call:** 1300 790 228 using Dexus's ID: DEXU5000 between 9:00am and midnight (AEST) Monday–Friday (excluding public holidays).

Further information on our grievance mechanisms has been provided on pages 24–25 of this statement.



### Acknowledgement of Country

Dexus acknowledges the Traditional Custodians of the lands on which our business and assets operate, and recognises their ongoing contribution to land, waters and community.

We pay our respects to First Nations Elders past and present.

#### Artist

Amy Allerton, Indigico Creative, a Gumbaynggir Bundjalung, and Gamilaraay woman.

#### Artwork

The Places Where We Thrive.

#### Artwork description

The artwork tells the story of a vision for our communities, both large and small, where they are all thriving and strong as they build lives, homes and legacies for present and future generations. Every community is connected by spirit and by country, surrounded by flourishing waterways and vibrant land that is enriched and cared for by its people. Communities are empowered to find new ways to build and expand, as they dream and innovate to create the places where we thrive.

## CEO and Chair Message

**At Dexus, our purpose is to unlock potential, create tomorrow. We have a commitment to respect human rights, including the right to freedom from slavery. This commitment is core to creating a sustainable tomorrow and delivering long-term value for our people, customers, investors and communities.**

We are pleased to present our Modern Slavery Statement (Statement) for 2023, in accordance with Australia's *Modern Slavery Act 2018* (Cth). This latest Statement demonstrates our ongoing progress over the past financial year to understand and address modern slavery risks across our operations and supply chain.

Modern slavery is a global challenge. In May this year, Walk Free released its latest Global Slavery Index, which put the number of people living in slavery at an estimated 50 million worldwide<sup>1</sup> – an increase of 10 million people since 2016. We are conscious that these figures represent human lives and the prevalence and spread of modern slavery underscores the importance of businesses, including Dexus, taking meaningful action on modern slavery.

The previous financial year brought with it change and opportunity for Dexus. We added circa \$18 billion<sup>2</sup> to funds under management following the acquisition of AMP Capital's real estate and infrastructure equity business and are working to integrate these businesses into our modern slavery risk management.

We also progressed a range of key areas of work across our modern slavery response during FY23. These included achieving certification of our real estate asset at 5 Martin Place through the Cleaning Accountability Framework and expanding our use of supplier due diligence systems to assess risks in our supply chain. We also developed a Modern Slavery Incident Response Plan and our Board received a strategic briefing about modern slavery. During the reporting period, we did not identify any instances of modern slavery in our operations or supply chain. However, we recognise modern slavery is a pervasive and often hidden issue which may exist in our operations or supply chain, so we must not become complacent.

Going forward, we are monitoring the outcomes of the Australian Government's recent review of the Modern Slavery Act, including any potential changes to the legislation. We welcome potential moves to strengthen the legislation and look forward to working with our business partners, suppliers, peers and other stakeholders to implement any updates required to drive the meaningful change needed to tackle modern slavery.

In the process of developing this Statement, Dexus management engaged and received endorsement from the Board Environmental, Social and Governance (ESG) Committee on behalf of Dexus. Dexus management engaged and consulted with the Boards of Dexus Funds Management Limited, Dexus Wholesale Property Limited, Dexus Wholesale Funds Limited, Dexus Capital Funds Management Ltd and Dexus Asset Management Limited.

This Statement is made pursuant to Australia's *Modern Slavery Act 2018* and was approved by the Dexus Board on 15 December 2023 on behalf of all reporting entities covered by this statement.



**Warwick Negus**  
Chair, Dexus Funds Management Limited  
15 December 2023



**Darren Steinberg**  
Chief Executive Officer  
15 December 2023

1. [Global Slavery Index | Walk Free](#).  
2. Post Final Completion of the AMP Capital transaction.

## About Our Statement

**This joint Modern Slavery Statement is made pursuant to section 14 of the Commonwealth *Modern Slavery Act 2018* (the Act). The Statement is provided by Dexus and covers its wholly owned subsidiaries and those joint ventures and funds that Dexus manages. Further information about these entities and our structure is set out in the following section 'How we operate and what we source'. Appendix B lists the reporting entities covered by this Statement.**

In accordance with the Act, this Statement sets out the steps we have taken between 1 July 2022 and 30 June 2023 (FY23) to identify, manage and mitigate the risks of modern slavery practices in our operations and supply chain. This Statement includes reference to actions undertaken prior to the FY23 reporting period to provide historical context for our current position in understanding and managing modern slavery risks. During the reporting period, Dexus commenced the integration of AMP Capital's real estate and domestic infrastructure equity business (AMP Capital). AMP Capital's modern slavery risks were managed under the AMP modern slavery risk management framework until March 2023<sup>3</sup>.

From 24 March 2023, following Dexus acquisition of AMP Capital, AMP Capital's modern slavery risks were managed under the Dexus Anti-Modern Slavery Management Framework (Framework).

Unless otherwise stated, references to 'Dexus's 'the group', 'we', 'us' and 'our' refer to Dexus comprising the ASX listed entity and the funds management business. This Statement was developed in consultation with all reporting entities as well as engagement with owned and controlled entities. This process involved key business units contributing to and reviewing the draft statement, as well as engagement with relevant Boards. It has been approved by the Dexus Board on behalf of each reporting entity.

At Dexus, we are committed to continuously strengthening our approach to identifying and managing modern slavery risks, as well as reporting on our progress. The below infographic highlights how we have strengthened our level of disclosure in our Statement since our previous report for FY22. More information about the evolution of our response and future priorities is set out on page 3.

2022

In our FY22 Modern Slavery Statement, we focused on establishing a clear framework of focus areas to help target our actions. This included:

Detailing our seven key areas of focus, in line with our Anti-Modern Slavery Management Framework

Explaining key modern slavery risk areas relevant to our operations and supply chain

Providing progress updates on actions taken under each of the key focus areas

Providing greater detail on our work to prevent and manage potential modern slavery risks through the inclusion of selected case studies

2023

Our new FY23 Modern Slavery Statement builds on our previous statements by:

Expanding our description of modern slavery risks within our global operations and supply chains

Drawing on the UN Guiding Principles on Business and Human Rights' continuum of involvement to explain our potential modern slavery risk areas

Providing three new case studies to highlight our actions, including our related key takeaways and plans for future work

Explaining our approach to investigating and where appropriate remediating potential modern slavery incidents

3. AMP's FY2022 Modern Slavery Statement details the actions AMP has taken to identify and address the risks of modern slavery throughout its business operations, supply chains and investment services. The reporting period covers the 2022 calendar year. AMP Capital continued to manage modern slavery risks in the same manner until its transfer to Dexus on 24 March 2023.

## Our progress and future plans

### Our progress

2019

- Anti-Modern Slavery Working Group established
- Joined the United Nations Global Compact furthering our public commitment to respecting and supporting human rights in line with international standards
- Completed working group training and workshops
- Expanded the scope of our independent whistleblower hotline (Your-Call) to cover modern slavery
- Collaborated with Industry Peers to develop and launch the Property Council of Australia Informed365 supplier due diligence tool
- Updated key policies such as Sustainable Procurement Policy and Supplier Code of Conduct, Whistleblower Policy, Employee Code of Conduct, to include reference to modern slavery and human rights
- Updated supplier contractual documentation with modern slavery requirements and allows Dexus to audit suppliers

2020

- Invited Tier 1 Suppliers to disclose on the Property Council of Australia Informed365 supplier due diligence tool
- Delivered modern slavery awareness and education campaign to suppliers and their workforces through site induction terminals
- Rolled out modern slavery awareness posters rolled out across cleaning and security break rooms and Dexus-managed retail centres
- Commenced weighted risk-assessment of Tier 1 suppliers
- Delivered all staff modern slavery training and integrated into the induction program for new starters
- Established our modern slavery management framework
- Published our first Modern Slavery Statement

2021

- Updated Recruitment Policy and Tendering Policy to include reference to modern slavery and human rights
- Developed Anti-Modern Slavery Grievance Procedure applicable to all employees and suppliers
- Rolled out enhanced multi-language awareness training for our on site supply chain workforce
- Enhanced our modern slavery awareness poster to include QR codes with translation to commonly spoken languages across our on site supply chain workforce
- Rolled out enhanced modern slavery training to Dexus employees who procure services and our AMSWG
- Commenced an independent review of our two highest spend vendors conducted by KPMG
- Established annual Supplier Code of Conduct attestation process on our Contractor Management System

2022

- Updated design consultancy agreements to require design consultants to consider modern slavery in the supply chain when specifying project materials
- Delivered multi-language modern slavery awareness training to all workers of on site service suppliers
- Inducted employees from the APN property transaction on Dexus's approach to managing modern slavery risk
- Collaborated with two building co-owners to discuss and enhance our approach to modern slavery risk management
- Commenced identification and assessment of high-risk Tier 2 suppliers
- Engaged EcoVadis to conduct ESG audits on our supply chain
- Reviewed our tender evaluation form to increase weighting of modern slavery and human rights in our assessment
- Completed KPMG's independent review of two high risk vendors

2023

- Delivered strategic board briefing on modern slavery
- Developed Modern Slavery Incident Response Plan
- Expanded our use of EcoVadis to review human rights risks with our major suppliers and collaborated with suppliers to enhance their management of modern slavery risks
- Embedded our due diligence of suppliers for real estate developments by including modern slavery into the Development Excellence Method
- Updated modern slavery awareness posters for use at managed assets including New Zealand
- Collaborated with John Holland to assess potential risks for Waterfront Brisbane development
- Achieved CAF certification of 5 Martin Place
- Expanded the reach of our worker voice survey via the Rapid Global Contractor Management System (CMS)

### Our future plans

2024

- Undertake an ESG risk assessment of our Tier 1 suppliers (including human rights)
- Expanding our use of the EcoVadis platform to support our supplier-specific risk assessment and engagement
- KPMG to continue its program of auditing selected suppliers
- Build on the work of our Anti-Modern Slavery Working Group by transitioning to a model where responsibility for modern slavery actions is embedded across the business at Executive level
- Report on Integrated modern slavery risk management activities to include AMP Capital

## How we operate and what we source

### Who we are

Dexus is a leading Australasian fully integrated real asset group, managing a high-quality Australasian real estate and infrastructure portfolio valued at \$61.0 billion<sup>4</sup>. We believe that the strength and quality of our relationships will always be central to our success and are deeply connected to our purpose: Unlock potential, create tomorrow.

We directly and indirectly own \$17.4 billion of office, industrial, healthcare, retail and infrastructure assets and investments. We manage a further \$43.6 billion of investments in our funds management business (post final completion of the AMP Capital acquisition) which provides third party capital with exposure to quality sector specific and diversified real asset products. The funds within this business have a strong track record of delivering performance and benefit from Dexus's capabilities. The group's \$17.4 billion real estate development pipeline provides the opportunity to grow both portfolios and enhance future returns.

Our sustainability aspiration is to unlock the potential of real assets to create lasting positive impact and a more sustainable tomorrow, and is focused on the priorities of customer prosperity, climate action and enhancing communities. Dexus is supported by more than 34,000 investors from 25 countries.

With four decades of expertise in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering returns for investors.

### How we are structured

Dexus comprises two stapled head trusts, Dexus Property Trust (ARSN 648 526 470) and Dexus Operations Trust (ARSN 110 521 223). Dexus Funds Management Limited ('DXFM') (ACN 060 920 783) is the responsible entity of both stapled head trusts. DXFM is a wholly owned subsidiary of Dexus Holding Pty Limited (which is ultimately owned by the Dexus Operations Trust). In March 2023, Dexus acquired AMP Capital's real estate and domestic infrastructure equity business from AMP Limited. The acquisition of the AMP Capital business has expanded and diversified our funds management business, positioning Dexus as a leading real asset manager of scale. Appendix C sets out a diagram of our corporate structure and a list of our funds under management.

In addition to the acquisition of AMP Capital, we also continued to diversify our business over the reporting period. In May 2023 we acquired a combined 30.6% interest in the Celsus consortium that manages and maintains the Royal Adelaide Hospital under a Public-Private Partnership on behalf of two infrastructure funds and our flagship healthcare property fund, taking the total stake in Celsus held by Dexus funds to 72.8%.

In June 2023, we launched a Wholesale Airport Fund (WAF) following a successful capital raising to provide a stake in Australia Pacific Airports Corporation, the unlisted holding company of Melbourne Airport and Launceston Airport.

In January this year, Dexus opened a Singapore office to support the growth to Dexus's funds business and its expanding relationships across the region.

### AMP Capital Acquisition

In April 2022, AMP Limited announced the sale of the AMP Capital Real Estate and Domestic Infrastructure Equity business (AMP Capital) to Dexus. The First Completion of the AMP Capital transaction in March 2023 enabled the integration of the AMP Capital real estate and infrastructure equity business onto the Dexus platform. Upon Final Completion in November 2023, this acquisition will substantially increase the size of Dexus, adding AMP platform funds, employees and suppliers to our operations and properties to our portfolio. It will provide our investors with a more complete offering including increased real estate and infrastructure capabilities and additional investment products.

Prior to First Completion of the transaction, we laid the foundations for the integration of people, assets and systems onto the Dexus platform and have since successfully integrated 430 employees along with the human resources and corporate finance systems. In June 2023 we combined our workforce and relocated our Sydney office to Quay Quarter Tower (QQT).

### Dexus at a glance

**\$61.0bn**

funds under management

**452**

assets

**1,146**

full time equivalent employees and contingent workers

**34,000**

security holders

**14,859**

construction jobs supported

**6,763**

customers

### Our business activities



### Our purpose

**Unlock potential,  
Create tomorrow**

### Our values

**Rally to achieve  
together**

**Build trust  
through action**

4. Post final completion of the AMP Capital acquisition.

## How we operate

Dexus's operations comprise our key business activities of investing in, managing, developing, and transacting high-quality real assets located in Australasia's major cities.

### Investing

We invest directly and indirectly into a portfolio of high quality assets that comprise our Investment Portfolio. The Investment Portfolio primarily comprises ownership interests in high quality infrastructure, retail, office and industrial assets and includes interests in third party funds that are managed by Dexus. As at 30 June 2023, our Investment Portfolio was valued at \$17.4 billion. With our larger investments that have management teams, the investee company has an obligation on Modern Slavery and the board of that company oversees a Modern Slavery Statement and annual analysis.

#### Example

We invest in Opal Healthcare, who manages 91 residential aged Care Communities in metro and regional areas in New South Wales, Victoria, Queensland, and Western Australia. They produce their own Modern Slavery Statement and we support them in managing modern slavery risks (for example, to complete due diligence and have modern slavery related obligations in their supply contracts).

### Managing

We manage \$61.0 billion of real estate and infrastructure investments across the office, retail, industrial and healthcare asset classes. This includes \$43.6 billion of assets under management on behalf of third party capital partners. We utilise our asset and property management expertise to maximise cash flow for real assets managed across the group. This active approach seeks to add value through leasing to diversify our customer mix and capitalise on the stage that we are at in the cycle. The acquisition of AMP Capital's real estate and domestic infrastructure business has repositioned Dexus as a real asset investment manager, bringing with it capability and expertise in managing infrastructure investments on behalf of third party capital, with meaningful exposure in transport, energy, social and health infrastructure.

#### Example

Dexus manages a diverse retail portfolio of 25 shopping centres across Australia and New Zealand. This includes 25 Martin Place, Sydney: an office tower with a significant city retail precinct at its base, 25 Martin Place is a retail, dining and entertainment destination.

### Transacting

We utilise our multi-disciplinary expertise to identify, evaluate, and execute acquisition and divestment opportunities across a range of sectors and asset types. We invest alongside our third party capital partners to access real asset investments with the objectives of improving portfolio quality and performance and achieving scale in our core markets. Our in-house trading capabilities support the identification, origination, evaluation, and execution of opportunities across the office, industrial, healthcare and retail sectors and leverages our capabilities to achieve trading profits. We have a strong track record of investing capital through the cycle, acting quickly to capitalise on opportunities and evolving our approach as market conditions change while adhering to strict investment criteria.

#### Example

The most significant transaction in FY23 was the acquisition of AMP Capital's real estate and infrastructure equity business, described in relevant sections in this Statement.

### Developing

We focus on development opportunities that will enhance future returns and improve portfolio quality and diversification through leveraging our integrated real estate platform. As at 30 June 2023, the group has a \$17.4 billion real estate development pipeline. The pipeline includes committed and uncommitted projects across major Australian cities and supports long-term growth for Dexus and our third party capital partners.

#### Example

We are undertaking a \$2.5 billion transformation project to develop the Waterfront Brisbane precinct (see page 23). This is a major project that will transform the Eagle Street Pier and Waterfront Brisbane precinct sites, making way for two office towers and unlocking the considerable potential of this Brisbane CBD gateway site.

## Group portfolio composition



Office  
**\$24.3bn**



Industrial  
**\$12.1bn**



Infrastructure  
**\$10.9bn**



Retail  
**\$9.9bn**



Healthcare  
**\$1.7bn**



Real estate securities  
and investments  
**\$2.1bn**

## How we operate and what we source continued

### Our workforce

Our people are central to what we do, and their knowledge and expertise are key to how we create value for all our stakeholders. Our employees work across functions including leasing, property management, development management, and corporate functions. All employees are based either at Dexus office locations (in Sydney, Melbourne, Brisbane, Perth, Wellington or Auckland) or on site at properties within the portfolio. On 31 January 2023, Dexus announced the opening of a new office in Singapore to support the growth of our funds business and relationships across the region.

At 30 June 2023, our direct workforce comprises 1,042 full time equivalent (FTEs) employees, who are all full-time or part-time and 104 contingent workers (consultants, temporary workers and corporate contractors).



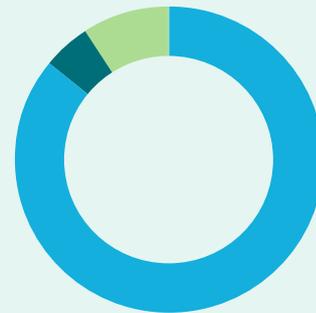
### Our workforce

**Total FTEs include 1,146 across four States in Australia, two cities in New Zealand and Singapore**

**100% Employees free to associate with unions and engage in protected industrial activity**



● Female workforce employees **577**  
● Male workforce employees **464**



● Full-time **984**  
● Part-time **58**  
● Contingent workers<sup>5</sup> **104**  
● Contractors **0**  
● Casuals **0**

5. Corporate contractors, agency temps, or consultants that performed work on a time and material basis (e.g. a project with a defined beginning and end date). A 'corporate contractor' is an individual contracted by Dexus to perform work prescribed by Dexus, usually at a Dexus corporate office location. Corporate contractors generally cannot be replaced with a new individual performing the same work, without terminating the existing contract and creating a new contract for the individual. Using terminology within the reporting standard GRI 403: Occupational Health and Safety 2018, corporate contractors are characterised by Dexus having both control of the work and control of the workplace. All values are represented as Full Time Equivalent (FTE) rounded. FTEs are used to provide a representative breakdown of our workforce. In the Annual Report, Dexus shows employees. This shows a different total of 1079 employees compared 1042 employed FTEs.

## What we source

We source a wide range of goods and services from a diverse range of suppliers to support our operations.

During the reporting period, our total Tier 1 supplier<sup>6</sup> spend was \$1.2 billion. We partnered with nearly 2500 suppliers across our corporate, building and development operations, with some suppliers engaged across multiple areas of the supply chain.

**99% of our Tier 1 procurement spend was to Australian suppliers.**



6. Our Tier 1 suppliers are those we have a direct contractual relationship with.  
 7. Suppliers are engaged across multiple sectors and operations, so the sum of the numbers is greater than 100%.

### Operational procurement spend breakdown

### Environmental and social risk rating (key risks)

Operational procurement spend breakdown	Percentage	Environmental and social risk rating (key risks)
Capital Works	31%	High (safety, product country of origin human rights, product recyclability, worker skill levels, appropriate wages and benefits, subcontracting)
Statutory fees and levies	25%	Very low
Cleaning	8%	High (appropriate wages and benefits, migrant labour, safe handling of chemicals, waste environmental impacts)
Facility managers and management expenses	5%	Very low
Energy	5%	Medium (greenhouse gas emissions, land degradation, price and supply reliability)
Security	4%	Medium (safety, worker skill levels, public relations)
Electrical, fire protection and plumbing	4%	Low
Mechanical and vertical transport	4%	Medium (safety, working in confined spaces, accreditation systems)
Maintenance and other property expenses	4%	Low
Legal, insurance and compliance	3%	Low
Façade and grounds keeping	2%	High (product country of origin human rights, product recyclability, worker skill levels, appropriate wages and benefits, safety)
Water	2%	Medium
Marketing and leasing	1%	Low
Other	2%	

## How we operate and what we source continued

### Location of our suppliers

During FY23, the majority of our procurement spend (by value), with suppliers with which we have a contractual relationship (Tier 1 suppliers), was Australian based. We recognise that these suppliers may have operations or procure materials and services from outside Australia. For example, construction materials used on development projects may be sourced from overseas, or include components produced overseas.

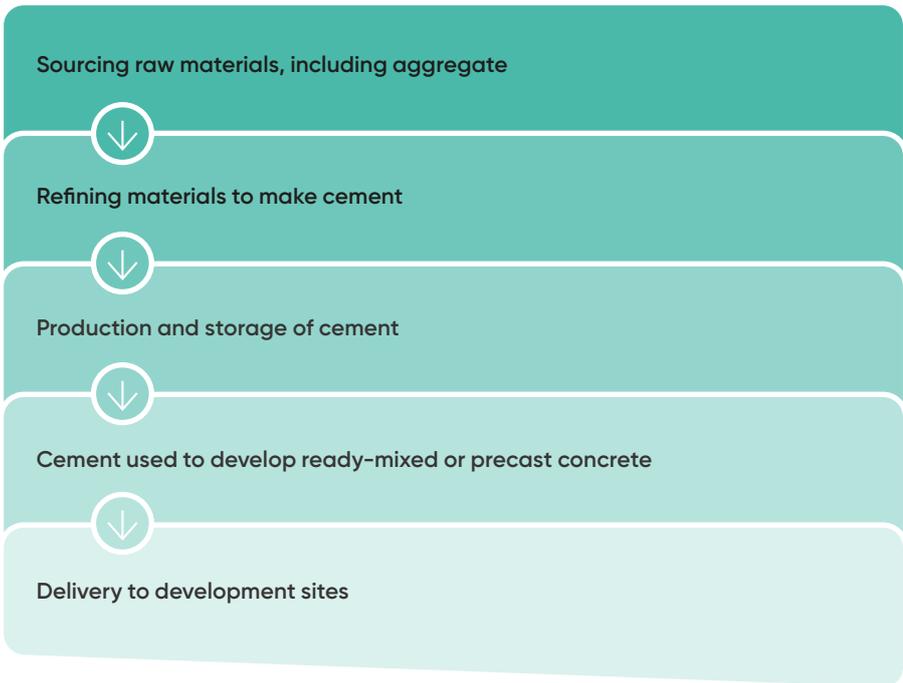
The map outlines the locations our suppliers source materials from and have responded to the Property Council of Australia's Informed365 supplier due diligence questionnaire. We acknowledge that some of these countries have elevated risks of modern slavery<sup>8</sup>.



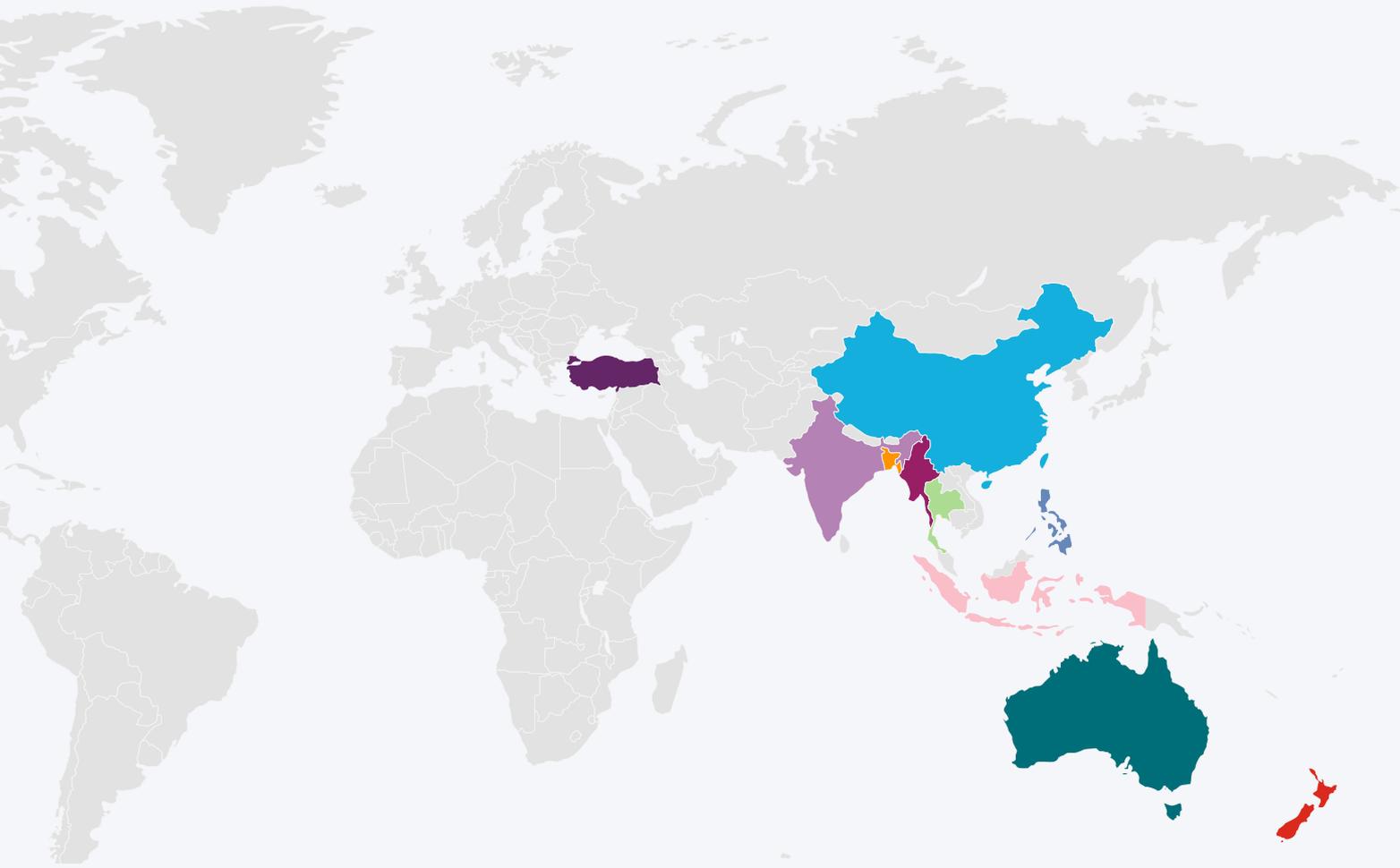
### Supply chain spotlight: understanding our supply chain beyond Tier 1

We recognise that the likelihood of modern slavery occurring in our supply chain is likely to be higher below Tier 1 level. We recognise there are likely to be modern slavery risks associated with the sourcing of materials used in capital works and development projects.

These materials can have complex supply chains that involve large numbers of sub-suppliers operating in multiple countries. The below infographic outlines, at an indicative level, the various key tiers that may be involved in the procurement of key materials such as concrete.



8. International Labour Organization (ILO), Walk Free and the International Organization for Migration (IOM), Global Estimates of Modern Slavery: Forced Labour and Forced Marriage, Geneva, September 2022, <



- Australia
- China
- Indonesia
- New Zealand
- Thailand
- Bangladesh
- India
- Myanmar
- Philippines
- Turkey



## Modern slavery risks in our operations and supply chain

The real estate and infrastructure sector can involve a range of modern slavery risks. This includes potential risks linked to sourcing of materials overseas used in development activities through to risks associated with the provision of property management services in Australia and New Zealand.

We monitor potential modern slavery risk factors and consider how less serious forms of exploitation such as substandard working conditions could escalate into modern slavery. In line with Australian Government guidance, we also work to understand our risks of involvement in modern slavery by applying the UN Guiding Principles on Business and Human Rights (UNGPs) 'continuum of involvement' (described in this section).

During the reporting period, the key methods we used to identify and assess potential modern slavery risks across our operations and supply chains were through:

- Our embedded procedures and templates, such as the supply chain sustainability risk assessment and responses to the Property Council of Australia (PCA) Modern Slavery Questionnaire
- The leadership of key functions
- Reviewing progress with our Anti-Modern Slavery Working Group (AMSWG)

Going forward, responsibility for risk assessment and other elements of our modern slavery response will be embedded at executive level responsible for managing functional areas across the business.

### Understanding our modern slavery risk factors

Our modern slavery risk profile is likely to be shaped by a range of risk factors, including those listed below. The prevalence of these risk factors may vary at different tiers of our supply chain, which may also affect the types of modern slavery practices that could occur. For example, sourcing from high risk geographies may be more likely to occur deep in our extended supply chain, such as where raw materials are sourced for use in construction materials. This may involve higher risks of modern slavery practices such as the worst forms of child labour. Conversely, risks of modern slavery practices occurring in Australia may be more likely to be impacted by factors such as high levels of subcontracting and could involve practices such as debt bondage.

Importantly, our modern slavery risk profile is not static. For example, our exposure to modern slavery risk factors may evolve over time due to external drivers such as political unrest and conflict, humanitarian crises, and environmental factors, which may place added pressures on workers in global supply chains. Internal changes, such as entry into new business areas can also affect our modern slavery risk profile. The box below explains how we are working to understand potential changes to our modern slavery risk profile associated with our acquisition of AMP Capital.

### Modern Slavery Risk Factors

					
Reliance on base-skilled labour	Reliance on temporary and/or migrant labour	Links to high risk geographies	High levels of subcontracting	Complex supply chains	Difficulties monitoring working conditions
					
Unsafe working conditions	Inadequate training for workers	Intentional underpayment of workers	Procurement of high risk materials	Use of third party labour hire agencies	Strong pricing competition

## Understanding modern slavery risk factors from AMP Capital

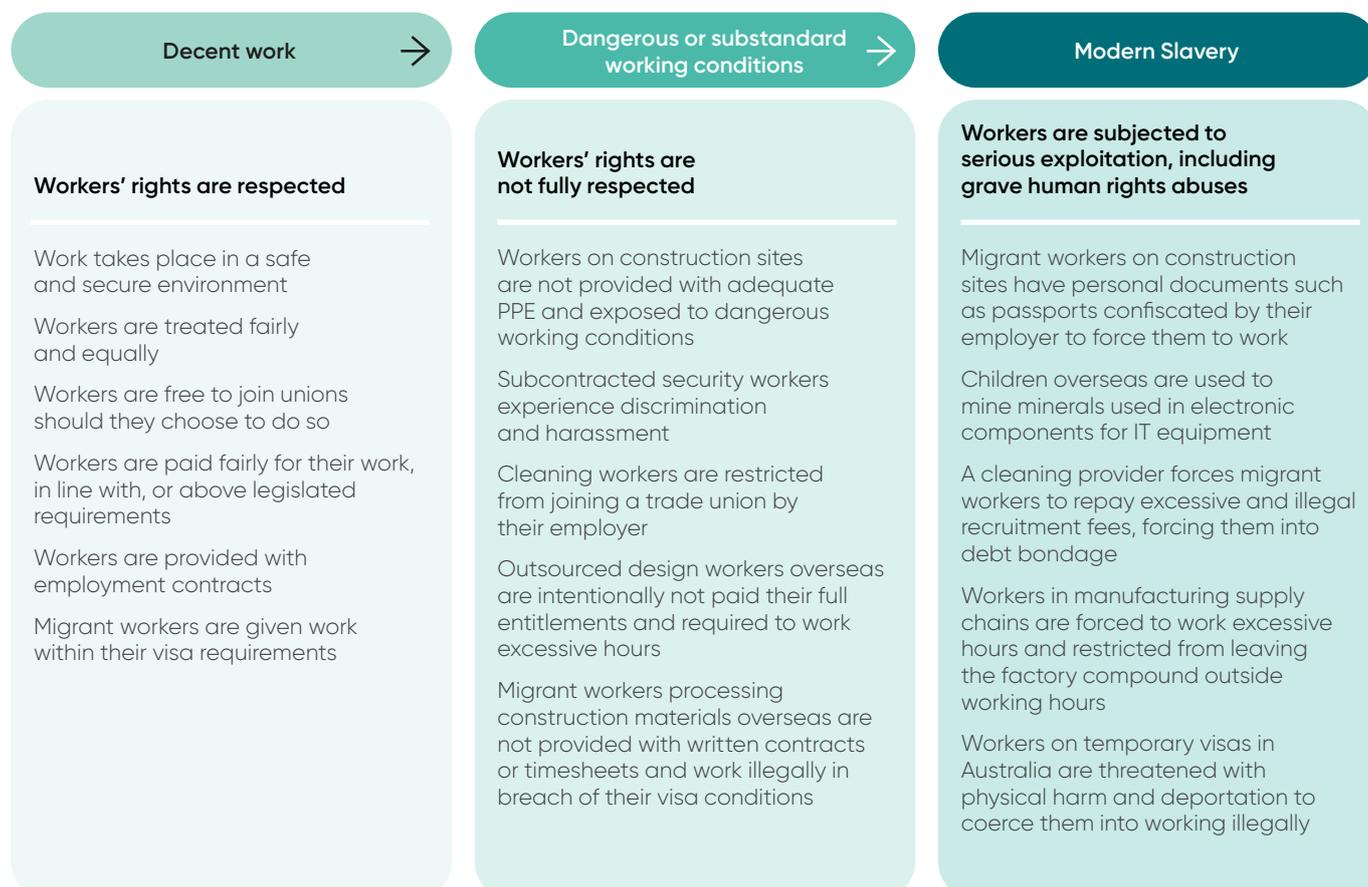
Our acquisition of AMP Capital's real estate and domestic infrastructure business has expanded and diversified our business, which may have implications for our modern slavery risk profile. Some potential modern slavery risks relevant to AMP Capital may be different in nature to the risks we have previously identified for Dexus and we are continuing to work to understand and manage these risks.

For this reporting period, we have separated potential modern slavery risks across AMP Capital's operations and supply chains from those relevant to Dexus (described in the table showing potential modern slavery risks in this section). Future statements will include a collective description of risks across our portfolio.

AMP Capital manages real estate assets such as office buildings, retail shopping centres and industrial assets, predominantly based in Australia. It also manages infrastructure funds that invest in domestic airports, trains, and pipelines on behalf of clients.

Potential modern slavery risks present in these business operations and supply chains previously identified by AMP include risks relating to property management services such as cleaning and security services; procurement of IT equipment; and procurement of merchandise and stationery. This is consistent with how Dexus assesses the risk profile and is part of the Dexus Anti-Modern Slavery Management Framework.

We also recognise that modern slavery does not exist in a vacuum and occurs at the most serious end of the continuum of exploitation outlined below. This means that dangerous or substandard working conditions can serve as indicators or precursors to modern slavery. The visual below explains how this continuum of exploitation could apply to the property development and management sector, using hypothetical examples.



## Modern slavery risks in our operations and supply chain continued

### How could we be involved in modern slavery risks

We work to understand our potential involvement in modern slavery risks using the UNGPs. The UNGPs are the recognised global standard for preventing and addressing business-related human rights harm, including modern slavery. They explain that companies can be involved in human rights harm such as modern slavery in three ways: by causing or contributing to the harm, or where they are directly linked to the harm.

We consider that the risk of modern slavery occurring in our direct operations is low, due to the workplace protections we have in place and the nature of our workforce.

Our employees are skilled white-collar professionals and are primarily located in Australia and New Zealand. We do not engage employees from groups which may be considered more vulnerable to modern slavery, including seasonal workers, lower skilled workers (including from overseas) or workers under the age of 18. While we may engage some temporary workers or foreign workers holding valid visas, this is generally for skilled roles. We do not charge recruitment fees to our employees.

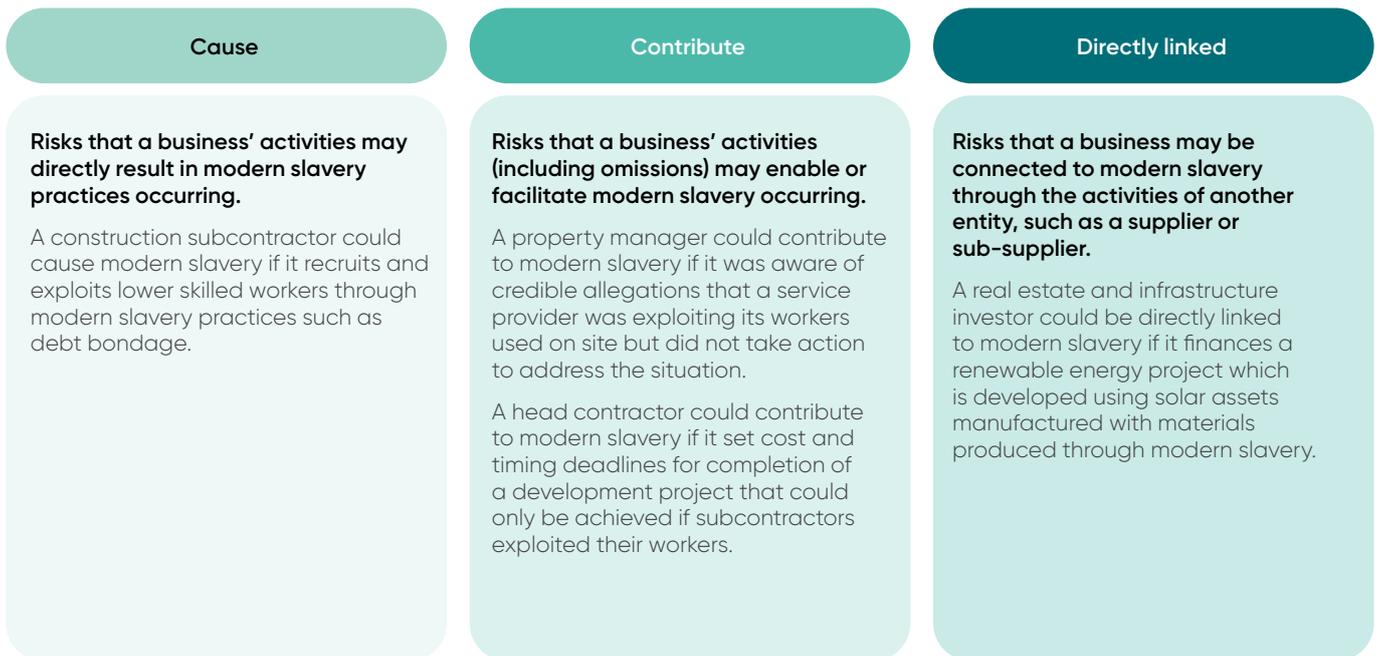
All Dexus employees receive written contracts outlining their conditions of employment (including salary and working hours) and earn wages in line with, or above Australian legal minimum requirements. Dexus employees are also free to associate with a union and enter into collective bargaining agreements.

As part of employee onboarding, we use a human rights due diligence process including an identity and visa status check during the recruitment process. We also provide training to our employees about modern slavery (see page 22).

However, we recognise there is a risk that we may contribute or be directly linked to modern slavery in our direct operations, including through our property management operations and tenants. We could also be directly linked to modern slavery in our broader supply chains, such as where we procure products made with components or raw materials produced through modern slavery.

### Applying the continuum of involvement to the real estate and infrastructure sector

\* The examples listed below are hypothetical and provided for illustrative purposes only.



## Potential modern slavery risk areas in our operations and supply chain

The following table sets out key potential modern slavery risk areas across our operations and supply chain.

Our understanding of our modern slavery risks is informed by a range of tools, including: periodic group-wide supply chain risk assessments; independent reviews of suppliers in high-risk sectors; direct engagement with selected suppliers and their workforce; collaboration with industry and multi-stakeholder groups and use of third party risk assessment tools.

Under our Supplier Code of Conduct, we also require our suppliers to take their own steps to identify and assess modern slavery risks. In line with the continuum of involvement outlined on the previous page, we consider our relationship to the following potential modern slavery risks to be directly linked. However, we recognise that we could potentially contribute to modern slavery in some circumstances, for example, if we do not have appropriate controls in place or if our controls are not effective.

### Why is this a risk area?

### Hypothetical example of modern slavery risk

## Potential modern slavery risks in our operations

### Building operations



Building operations may be a potential risk area for modern slavery, including due to reliance on subcontracted service providers. Engaging service providers for activities such as cleaning and security, landscaping, waste management, and installation and maintenance may reduce visibility over workers' employment conditions and treatment. Workers in these sectors may also be low skilled and employed by contractors on a temporary basis.

#### Example

A service provider illegally outsources services to a subcontractor who exploits migrant workers through forced labour.

### Business operations



Business operations may be a potential risk area for modern slavery, including where subcontracting occurs to suppliers in higher risk countries overseas. For example, services such as IT support or design services may be subcontracted to a contractor which uses workers in countries where there is a higher reported prevalence of modern slavery.

#### Example

A contractor providing IT support services operates an offshore contact centre staffed by workers recruited through a labour hire agency. The workers are charged excessive recruitment fees by the labour hire agency they cannot repay and are exploited through debt bondage.

### Construction and development labour



There are known modern slavery risks in the construction sector, including as recognised by the Australian Government in its own Modern Slavery Statement<sup>9</sup>. Subcontracted workers providing construction labour in Australia and New Zealand (particularly lower skilled trades) may be vulnerable to exploitation, including modern slavery.

#### Example

Subcontracted base skilled workers used on a development project are working illegally and are exploited through forced labour by their employer, who threatens to harm their families overseas if they seek assistance.

### Tenants operations



Workers engaged by our tenants in some contexts, such as retail assets, could be vulnerable to exploitation, including where these workers are recruited from vulnerable demographics such as international students.

#### Example

A pop up kiosk in a shopping centre engages international students, who are coerced into working more hours than permitted under their visas. The kiosk owner then significantly reduces the students' pay and requires them to work significant additional hours and threatens them with deportation if they complain.

9. Commonwealth Modern Slavery Statement 2021–22 [Statement #2022–2853 \(modernslaveryregister.gov.au\)](#).

# Modern slavery risks in our operations and supply chain continued

Why is this a risk area?

Hypothetical example of modern slavery risk

## Potential modern slavery risks in our supply chains

### Construction materials



There are known risks of modern slavery associated with the manufacturing and sourcing of certain construction materials, including where these involve raw materials sourced from higher risk countries for modern slavery. Complex global supply chains can also reduce our visibility of sourcing practices.

#### Example

Timber used for framing on sites by development contractors could be logged overseas by companies operating illegally and exploiting local workers through forced labour.

### Corporate procurement



There may be risks of modern slavery and broader labour exploitation in the procurement of corporate goods such as office supplies, merchandise, travel for employees, and corporate catering. These categories can involve lower skilled workers and manufacturing in higher risk countries.

#### Example

A catering company contracted to provide services for a business conference uses a labour hire agency to recruit additional staff. The staff are being exploited through debt bondage by the labour hire company, which is requiring them to repay excessive recruitment fees.

### Transport and logistics



The transport and logistics sectors may pose risks for modern slavery including due to difficulties monitoring working conditions. Workers such as seafarers may be particularly vulnerable to exploitation due to their isolated working environments.

#### Example

Workers on board shipping vessels that are used to transport construction materials are forced to continue working after the expiry of their contract and are not permitted to leave the vessel.



Optus Stadium, Perth, WA

## How we assess and address our modern slavery risks

Our approach to assessing and addressing modern slavery risks in our operations and supply chain is guided by our Anti-Modern Slavery Management Framework (Framework). During FY23, we continued to progress initiatives across the Framework's seven key focus areas.

The table below outlines each of the focus areas, our key aims within each area, and summarises key actions progressed during the reporting period. Further detail on our actions taken during the reporting period under is set out on the following pages.

Focus area	Key aims	FY23 key actions
<b>Leadership and culture</b>		
	Fostering a culture of best practice and continuous improvement to strengthen our approach to managing modern slavery and broader human rights risks across our supply chain, operations, third party capital partners, investors, and customers	<p>Facilitated a modern slavery strategic briefing for Dexus's Board and Board ESG</p> <p>The Anti-Modern Slavery Working Group (AMSWG) met three times during FY23. During these meetings, key focus areas included the Cleaning Accountability Framework (CAF) certification of 5 Martin Place; development of Dexus's Modern Slavery Incident Response Plan; approaches to supplier due diligence; and managing the integration of Dexus and AMP Capital's previous modern slavery work</p>
<b>Legal and compliance</b>		
	Applying a high standard of governance by ensuring expectations and standards are well understood and embedded into policies, procedures and contracts applicable to our operations and supply chain	<p>Undertook a gap analysis of Dexus and AMP Capital's modern slavery risk management approaches to support us to integrate our response</p> <p>Continued to progress incorporation of modern slavery considerations into Dexus's investment process, including through redistributing a modern slavery questionnaire</p> <p>Continued to address modern slavery through tender processes and contract clauses</p>
<b>Supply chain engagement</b>		
	<p>Partnering with current suppliers and potential suppliers to encourage continuous improvement and open dialogue through monitoring to reduce risk</p> <p>Applying responsible purchasing practices to all supplier engagements</p>	<p>Achieved certification of 5 Martin Place, Sydney through CAF</p> <p>Enhanced our understanding of our supply chain by partnering with EcoVadis to deploy their global supplier sustainability ratings methodology and continuing to assess suppliers through the Property Council of Australia's Informed365 tool</p> <p>Expanded our supply chain workforce survey via Rapid Global (Contractor Management System) to gather insights into the perceived understanding of workers with regards to both Dexus and Supplier approaches to modern slavery issues</p> <p>Continued working with KPMG on our modern slavery supplier assurance program, with a supplier selected for review in FY24</p> <p>Included modern slavery in our contractor spot check process</p> <p>Incorporated modern slavery into Dexus Development Excellence Method so, all suppliers engaged for major Developments respond to a modern slavery questionnaire and commit to addressing their modern slavery risks in contractual clauses</p>

# How we assess and address our modern slavery risks continued

Focus area	Key aims	FY23 key actions
<b>Knowledge and capability</b>		
	<p>Training programs that build capability and educate relevant decision-makers, Dexus employees, and the supply chain, to effectively implement policies, standards and strategies</p> <p>Enabling our supply chain and their workforces to identify practices which do not conform to Dexus's standards and expectations</p>	<p>Convened a workshop with key senior stakeholders to inform the development of our Modern Slavery Incident Response Plan</p> <p>Supported the rollout of a modern slavery video to facilities management staff on our sites, including CBRE staff</p>
<b>Collaboration and stakeholder engagement</b>		
	<p>Active collaboration with third party capital partners, investors, suppliers and customers to enhance modern slavery risk management</p> <p>Engaging with policy makers, workers' rights organisations, local NGOs and industry initiatives to increase effectiveness of actions</p>	<p>Collaborated with John Holland to assess potential modern slavery risks for our Waterfront Brisbane development</p> <p>Continued to collaborate with peers and across sectors through the Property Council of Australia Modern Slavery Working Group and the UN Global Compact Network Australia Modern Slavery Community of Practice</p> <p>Collaboration across all our reporting entities, who operate to common policies and standards. All Dexus entities follow the Anti-Modern Slavery Framework with our governance, supply chain, people and culture, risk and ESG functions working together to manage a common response to modern slavery risks across Dexus</p>
<b>Incident management (including remediation)</b>		
	<p>Ensuring appropriate grievance mechanisms and remediation procedures are implemented and available to Dexus's employees, supply chain and their workforces, and relevant stakeholders to ensure incidents are identified, remediated, and publicly disclosed</p>	<p>Developed a Modern Slavery Incident Response Plan to inform our approach to investigating and where appropriate, remediating a modern slavery incident</p> <p>Updated modern slavery awareness posters for use at managed assets including New Zealand and Development Sites</p> <p>During the reporting period, we did not identify any incidents of modern slavery in our operations or supply chain</p>
<b>Monitoring effectiveness and reporting</b>		
	<p>Reporting framework and evaluation methods are in place to provide oversight, accountability, and measure governance effectiveness, including in line with the Modern Slavery Act</p>	<p>Considered external benchmarking reports, including good-practice recommendations for improvement</p> <p>Surveyed 68 of our preferred suppliers representing 39% of our operational spend</p> <p>Requested over 56 Corrective actions from our supply chain via EcoVadis platform largely relating to improvements to policies and reporting on modern slavery</p> <p>Surveyed 1,276 suppliers through Informed365 representing a broad number of our supply base</p> <p>Engaged 3,038 supplier and supplier sub-contractor individual staff directly via Rapid</p> <p>Received 785 Supplier Attestations with respect to commitments to compliance with Dexus Supplier Code of Conduct</p>

## Leadership and culture

People are fundamental to any business and through our leadership and culture it provides the foundation for our modern slavery risk management. We work to embed respect for human rights (including the right to freedom from slavery) into our culture and the way we work.

At the operational level, our modern slavery response was driven by our AMSWG over FY23. During the reporting period, we also worked with our boards to support them to continue to engage with and oversee our modern slavery risk management and reporting.

## Our Anti-Modern Slavery Working Group

Established in 2019, our AMSWG has supported us to promote a culture of best practice and continuous improvement. This includes overseeing development of strategic and operational initiatives that allow us to identify and address modern slavery risks in our operations and supply chain. Since 2019, the AMSWG has also reported to the Corporate Executive Committee and Board ESG Committee on our progress.

The AMSWG met three times during FY23. These meetings provided opportunities to discuss and progress key issues such as: the CAF certification of 5 Martin Place; development of Dexus's Modern Slavery Incident Response Plan; approaches to supplier due diligence; and managing the integration of Dexus and AMP Capital's previous modern slavery work. During the reporting period, the membership of the AMSWG included representatives from key functional areas: Asset Management; Development; Risk; Governance; People and Culture; Sustainability; and Technical Services and Supply Chain.

To date, the AMSWG has played a key role in establishing our modern slavery response and integrating key actions across the business. Increasingly in FY23 the functional areas have taken direct responsibility for managing modern slavery risks. Acknowledging that modern slavery risk identification and management is the responsibility of all Dexus business units. Going forward, and as our response matures, we will transition away from the working group model and focus on how we can instead embed responsibility for key actions at Executive level across the business. We will report in more detail on our approach in our next statement.

## Strategic engagement with our Board

This reporting period, we continued to brief our Board ESG Committee and Board on matters relating to modern slavery.



Australian Bragg Centre, Adelaide, SA

## How we assess and address our modern slavery risks continued

### Legal and compliance

During the reporting period, we continued to work to ensure our expectations and standards on modern slavery are well understood and embedded into policies, procedures and contracts applicable to our operations and supply chain. This included continuing to address modern slavery through tender processes and contract clauses and exploring scope to integrate modern slavery into our investment processes. We also undertook a gap analysis of Dexus and AMP Capital's modern slavery risk management approaches to support us to integrate our response.

We communicate our expectations and environmental, social and governance (ESG) requirements to all suppliers and require each one to operate in line with our Supplier Code of Conduct. The expectation is that all suppliers understand Dexus's procurement requirements and commitments outlined in our Sustainable Procurement Policy and Human Rights Policy. These policies are described in more detail in Other relevant information section.

### Supplier assessment processes

We seek to conduct due diligence on suppliers both before and during our engagement to understand human rights risk exposure and any potential breaches. Our supplier assessment process considers labour practices, social, environmental and broader human rights issues.

We also incorporate modern slavery and broader human rights considerations into our tender processes and include requirements regarding modern slavery and broader human rights in our service agreements. Specifically, all suppliers engaged for major Developments are required to respond to a modern slavery questionnaire and commit to addressing their modern slavery risks in contractual clauses, as Dexus executes its Development Excellence Method. This method was uplifted in FY23 to include standard modern slavery contract clauses.

We have also addressed modern slavery through our design consultancy agreements. We updated these agreements in FY22 to require our consultants to conduct appropriate due diligence on project materials to ensure they are not linked to modern slavery or other human rights abuses. Additionally, our consultants are required to provide evidence of this due diligence being conducted. This is now standard part of our engagement for design consultants as it is in the Development Excellence Method.

### Contractual clauses

All new Dexus contracts impose specific requirements on suppliers in regard to modern slavery, including the right to audit the supplier's business, interview the supplier's workers, and the supplier's responsibility to investigate the practices within their supply chain to identify modern slavery risk. Addendums have also been added to existing contracts. Failure by a supplier to comply with these clauses could result in termination, although we would generally first seek to work with the relevant supplier to address any issues.

### Annual attestations for property service providers

It is important our relevant policies and processes are proactively communicated to suppliers, including suppliers in higher risk sectors. Property services can involve a range of modern slavery risks and in FY21 we established an annual attestation process via our Contractor Management System (CMS), provided by Rapid. This requires on site property service providers to attest their compliance to our Supplier Code of Conduct, report any deviations from the Code and formally identify their subcontractors (our Tier 2 suppliers). The Code of Conduct was updated in November 2022 confirming modern slavery is one of seven principles we require suppliers to comply with.

### Incorporating modern slavery considerations into investment processes

We progressed our work to pilot the integration of modern slavery considerations into Dexus's investment process, through redistributing a modern slavery questionnaire for Australian investee companies. We plan to conduct a risk assessment when responses are received and will use learnings from this process to inform our approach to managing modern slavery risks across our broader investment activities. Many of our investee companies make statements in their own right and we work with the Boards of many of these investee companies to monitor and manage modern slavery risks.

### Management of AMP Capital modern slavery risks in transition from AMP to Dexus

On 24 March 2023, Dexus reached First Completion on the acquisition of AMP Capital's real estate and domestic infrastructure equity business. From 24 March 2023, modern slavery risks are managed under Dexus Anti-Modern Slavery Management Framework. It is expected that Dexus will report on the integrated modern slavery risk management activities in FY24. Management of AMP Capital's modern slavery risks were reported in AMP Group's 2022 modern slavery statement through to 31 December 2022. AMP Capital continued to manage modern slavery risks in the same manner until its transfer to Dexus on 24 March 2023.

### Gap analysis of Dexus and AMP Capital's modern slavery risk management

Together with AMP Capital, we undertook a gap analysis of Dexus and AMP Capital's most recent Modern Slavery Statements, policies, and procedures. The gap analysis included a comparison of governance activities; procurement and supply chain work; Modern Slavery Statement development; training; and commitments for 2023 between Dexus and AMP Capital. Key recommendations from the gap analysis were focused on:

- alignment of AMP Capital procurement activity to Dexus processes
- opportunities to enhance training
- consideration of modern slavery as an investment risk during the investment process (e.g. due diligence)
- supplier engagement
- collaboration

These gaps will inform the integrated modern slavery risk management activities in FY24.

## Supply chain engagement

Building and maintaining productive working relationships with our suppliers is key to helping us manage modern slavery risks. It enables us to clearly convey our expectations around modern slavery risk management and support our suppliers to better understand and manage potential risks.

During the reporting period, we prioritised the five key initiatives below to strengthen our supplier engagement on modern slavery:

- 1 Deep dive on our largest real estate suppliers:  
**Partnering with EcoVadis to enhance supplier risk assessment and engagement**
- 2 Deep dive on cleaning suppliers at a major asset under management:  
**Achieving CAF certification of 5 Martin Place, Sydney**
- 3 Breadth of assessment of suppliers:  
**Undertaking supplier due diligence through supplier questionnaires**
- 4 Direct interaction with workers:  
**Undertaking our supply chain workforce survey**
- 5 Breadth of assessment of suppliers directly coming into the properties we manage:  
**Enhancing risk management of our contractors**



## How we assess and address our modern slavery risks continued

### Supply chain engagement: Snapshot of practice

**785**

Supplier Attestations received with respect to commitments to compliance with Dexus Supplier Code of Conduct

**68**

of our preferred suppliers surveyed in EcoVadis representing 39% of our operational spend

**>56**

corrective actions requested from our supply chain via EcoVadis platform largely relating to improvements to policies and reporting on modern slavery

**1,276**

suppliers invited to survey through Informed365, with 1,008 completing them, representing a broad number of our supply base

**3,038**

direct workers (supplier and supplier sub-contractor individual staff) engaged directly via Rapid with 95% responding they are comfortable they are adequately trained in modern slavery

**1,308**

contractor monitoring spot checks conducted covering 46% of our operational spend

1

### Partnering with EcoVadis for in depth engagement with our most significant suppliers

During the reporting period, we expanded our partnership with EcoVadis to leverage their global supplier sustainability ratings methodology across our preferred suppliers. EcoVadis enables us to proactively identify risks and opportunities within our supply chain via evidence-based supplier scorecards and provides us with an insight into the potential risk level of our largest suppliers. Suppliers also benefit from access to academy training materials that support their continuous improvement, including on topics such as labour and human rights, ethics and sustainable procurement impacts.

During the reporting period, 68 suppliers were assessed by EcoVadis, which relates to approximately 63% of preferred supplier operational expenditure across our platform. To date, we have focused on strategic suppliers with higher ESG risks. This includes suppliers operating in sectors which may involve higher modern slavery risks, such as cleaning, security, property management and construction.

FY23 represented the second year of our partnership, with 22 of the total 68 suppliers being reassessed in the second year. This provides an opportunity to review the progress of our collaboration with these suppliers.

### Case study

#### KPMG modern slavery review program

In FY21, we engaged KPMG to complete an independent review of two of our contractors from high risk industries, one cleaning and one security company. The review included interviews with 14 workers across three sites and was completed in FY22. Results of this operational review were reported to the Board, Board ESG Committee, Board Audit Committee and Board Risk Committee. We included a dedicated case study on the review in our FY22 Modern Slavery Statement.

During FY23, following the completion of the reviews, we observed an increased level of engagement on modern slavery identification and mitigation by both contractors.

For example, with the security supplier we identified 13 corrective actions that we are working with them on, through regular supplier governance meetings. One key area for improvement identified in the review was revising policies and processes relating to modern slavery, and these are now published on the company website.

**Next steps:** We plan to undertake further reviews of additional suppliers in FY24. We also continue engagement with both contractors reviewed in FY22, leveraging EcoVadis to continue working on addressing corrective actions.

Overall, nine of those 22 suppliers enhanced their score with a total 5% improvement in their average score. Findings to date have demonstrated that our preferred suppliers are outperforming the EcoVadis benchmarks across all areas. So, Dexu's preferred suppliers are supporting Dexu achieve its sustainability goals and manage the modern slavery risks in our supply chain.

The EcoVadis platform also enables us to identify and track corrective actions for suppliers in areas where concerns are identified. Across the 68 suppliers assessed in the platform we have identified 56 high priority corrective actions related to modern slavery risks, such as having no supporting documentation (policies, procedures, reporting, etc) available. We use the supplier scorecards produced through EcoVadis as a tool to focus our engagement with suppliers. As part of our quarterly performance and assurance reviews, we monitor progress with the supplier as they address these corrective actions. The EcoVadis platform is an open collaboration platform, so supplier updates on corrective actions are visible to all the suppliers' customers.

Going forward, we plan to use this platform to further enhance our supplier engagement with our largest suppliers across real estate, construction and corporate.

2

### Achieving Cleaning Accountability Framework certification of 5 Martin Place

In May 2023, CAF certified our commercial office property at 5 Martin Place (which is jointly owned with Cbus Property). CAF certification involves an independent assessment of a building's cleaning supply chain against a set of defined standards. Key assessment areas evaluated by CAF include labour, responsible contracting, workplace health and safety, and remediation.

We commenced this pilot certification in late 2022 and engaged closely with CAF throughout the process. Importantly, the certification process identified a number of actions for both Dexu and the cleaning provider. For example, we are working with CAF to further strengthen our contract clauses. We will also incorporate learnings from this certification process into an upcoming cleaning procurement planned for 2024.

3

### Undertaking collaborative supplier due diligence through the Property Council of Australia

We continued to engage with the Property Council of Australia over the reporting period, including to continue our supplier due diligence through the shared Informed365 platform. The platform allows for shared assessments of suppliers using a common supplier questionnaire.

The questionnaire covers a significant proportion of Dexu's suppliers, with 1,276 suppliers captured during the reporting period. 1,008 suppliers completed the questionnaire, while another 192 suppliers commenced their response to the questionnaire.

Using this questionnaire with our direct suppliers allows us to continue to build our understanding of the processes our suppliers have in place to identify and manage potential modern slavery risks. It is a standard part of our tendering and new supplier onboarding processes, where suppliers are requested to complete the survey before Dexu will engage with them.

4

### Using our supplier workforce survey to build our understanding of contractor working conditions

Our annual workforce survey enables us to seek confidential feedback from individual workers from our property service providers and their sub-contractors, which include higher risk sectors such as cleaning, security and landscaping. The survey is non-compulsory.

This year, we used our Rapid Global Contractor Management System (CMS) to issue the survey in June 2023, extending the survey directly to 3,038 individuals workers within our supply chain. This improved the accessibility of the survey for workers and resulted in an additional 150 responses compared to the previous survey.

Key survey results included a high awareness of options for individuals to use whistleblower support line, with 92% of respondents comfortable in reporting issues and grievances.

5

### Enhancing risk management by our contractors

We have uplifted several processes with contractors to enhance the management of risks in our supply chain. The following two initiatives are particularly important:

1. We monitor the performance of major contracts through the management of insurances, licences and induction training via the Contractor Management System (Rapid). All Contractors are required to complete on-site inductions through Rapid prior to completing works on Dexu Managed Assets, and 100% of our contractors are made aware of our approach to Modern Slavery via this process. This also ensure that all contractors coming on-site individually are aware of the Dexu Whistleblower procedures and their ability to access the Your Call line. Information about Your Call is featured on page 24 of this statement.
2. Leveraging our contractor spot check process to include assessment of modern slavery red flags

Our contractor spot check process involves engagement with selected service providers across our managed property assets. These monthly spot checks are undertaken as part of our evaluation of the suppliers' performance. We conducted 1,308 checks in FY23 covering 46% of our operational spend.

To support our ability to identify potential modern slavery incidents, we have included a question in the spot check procedure asking individuals whether engagement with the contractor has identified any modern slavery red flags such as the worker's freedom being restricted, use of coercion or evidence of debt bondage. If a concern were to be identified, it would be flagged and escalated internally for further investigation.

We also continued working with KPMG on our modern slavery supplier review program and have identified a supplier who will be subject to an audit during FY24.

## How we assess and address our modern slavery risks continued

### Knowledge and capability

As the first 'line of defence' in managing modern slavery in our operations and supply chain, it is important that our employees have a strong understanding of modern slavery, including how to identify possible instances of modern slavery or broader human rights harm and safely raise these concerns.

We carried out a targeted modern slavery training program for our employees over FY22 and FY23. This included a focus on general awareness raising as well as targeted training for selected staff who procure services and members of the AMSWG. Modern slavery training information is also integrated into our employee induction program which is mandatory for new starters. This training was complemented by the strategic Board briefing on modern slavery we delivered in FY23.

In addition to the training initiatives outlined above, we also convened a workshop with key senior stakeholders to address the development of our modern slavery remediation plan. This workshop was facilitated by a specialist business and human rights advisory firm and included two interactive case studies on how to respond to modern slavery red flags. Further information about the development of the Modern Slavery Incident Response Plan is set out on pages 24–25.

We continued to implement our multi-lingual awareness training course for on-site service providers. The training is provided in seven languages to acknowledge that English is not the first language of many of our key supplier workforces. Importantly, the training provides our on-site workers with information on our position on modern slavery and human rights, Fair Work Australia and its role, the basic rights of employees, information on how to spot the signs of modern slavery and how to report modern slavery grievances or seek advice through our confidential whistleblower service. Based on our experience during the previous reporting period, we have shifted the training from our Contractor Management System (Rapid) to our national on-site induction programme, which is compulsory for all workers. We expect this will better ensure that all services workers on our sites have access to the training, with 95% of workers in FY23 responding they are adequately trained in sustainability including modern slavery (up from 90% in FY22).

During the reporting period, an animated modern slavery training video was also made available by CBRE (Dexus's Facility Manager) to its staff on Dexus sites. The video explains modern slavery red flags and how to report concerns. As at September 2023, over 97% of relevant CBRE staff had completed the training.

Suppliers assessed via the EcoVadis platform also have access to academy resources to educate employees on Labour and Human Rights practices. These resources cover topics such as Policy and reporting, Diversity and Inclusion, Employee Health and Safety, Child and Forced Labour Prevention and Working Conditions. The courses are currently provided in nine languages. 92% of Dexus's suppliers rated in EcoVadis have access to on-line learning resources including modules on Labour and Human Rights.

### Collaboration and stakeholder engagement

Collaboration is key to effectively addressing modern slavery and driving meaningful change. As part of our modern slavery response, we focus on collaboration across four streams: collaboration with individual suppliers and business partners; collaboration with peers in our sector; cross sectoral collaboration; and collaboration across Dexus.

#### Collaboration with individual suppliers and business partners



This can help us to implement targeted risk management actions. For example, during the reporting period, we collaborated with John Holland to assess potential modern slavery risks associated with our Waterfront Brisbane development. We also partnered with Cbus Property to achieve CAF certification of 5 Martin Place (see page 21)

#### Collaboration with peers in our sector



This can support consistent approaches to issues such as supplier engagement across our sector. During the reporting period, we continued to participate in the Property Council of Australia's Modern Slavery Working Group

#### Cross sectoral collaboration



This allows us to gain insights and share learnings from businesses in different sectors. During the reporting period, we continued to participate in the UN Global Compact Network Australia's Modern Slavery Community of Practice

#### Collaboration across Dexus



Dexus manages modern slavery in a consistent manner across all the entities and funds within the group. The Board ESG Committee oversees consistency and collaboration

## Case study

### Waterfront Brisbane development – collaborating to manage modern slavery risks

In 2022, we awarded John Holland the contract to undertake stage one of Waterfront Brisbane development, a major construction project to revitalise Brisbane's Eagle Street precinct.

Completion of a modern slavery questionnaire was a mandatory criterion as part of the Dexus tendering process. The questionnaire featured 17 questions relating to prospective suppliers' compliance with modern slavery reporting requirements, internal modern slavery plans and processes, and whistleblowing mechanisms. The questionnaire also sought suppliers' agreement for us to speak to their workers, provide annual modern slavery attestations and track sourcing of materials.

Based on these assessments, we have engaged John Holland in relation to its modern slavery response to help inform our management of modern slavery risks over the project lifecycle. We commenced discussions with John Holland on modern slavery risks in the previous reporting period and continued to prioritise modern slavery risk management in our engagement with them over FY23. In May 2023, we convened a Modern Slavery Workshop with John Holland to assess potential risks specific to Waterfront Brisbane development project. Together, we identified trade categories that were likely to carry a higher risk of modern slavery based on their geographic and sector risk profile. Potential high risk categories included areas such as tower façade, jump steel, structural steel, tiling, stonework materials and furniture. John Holland has also completed specific risk assessments for two materials procured from overseas (steel tubes and sheet piles, and façade) to help inform our understanding of potential modern slavery risks.

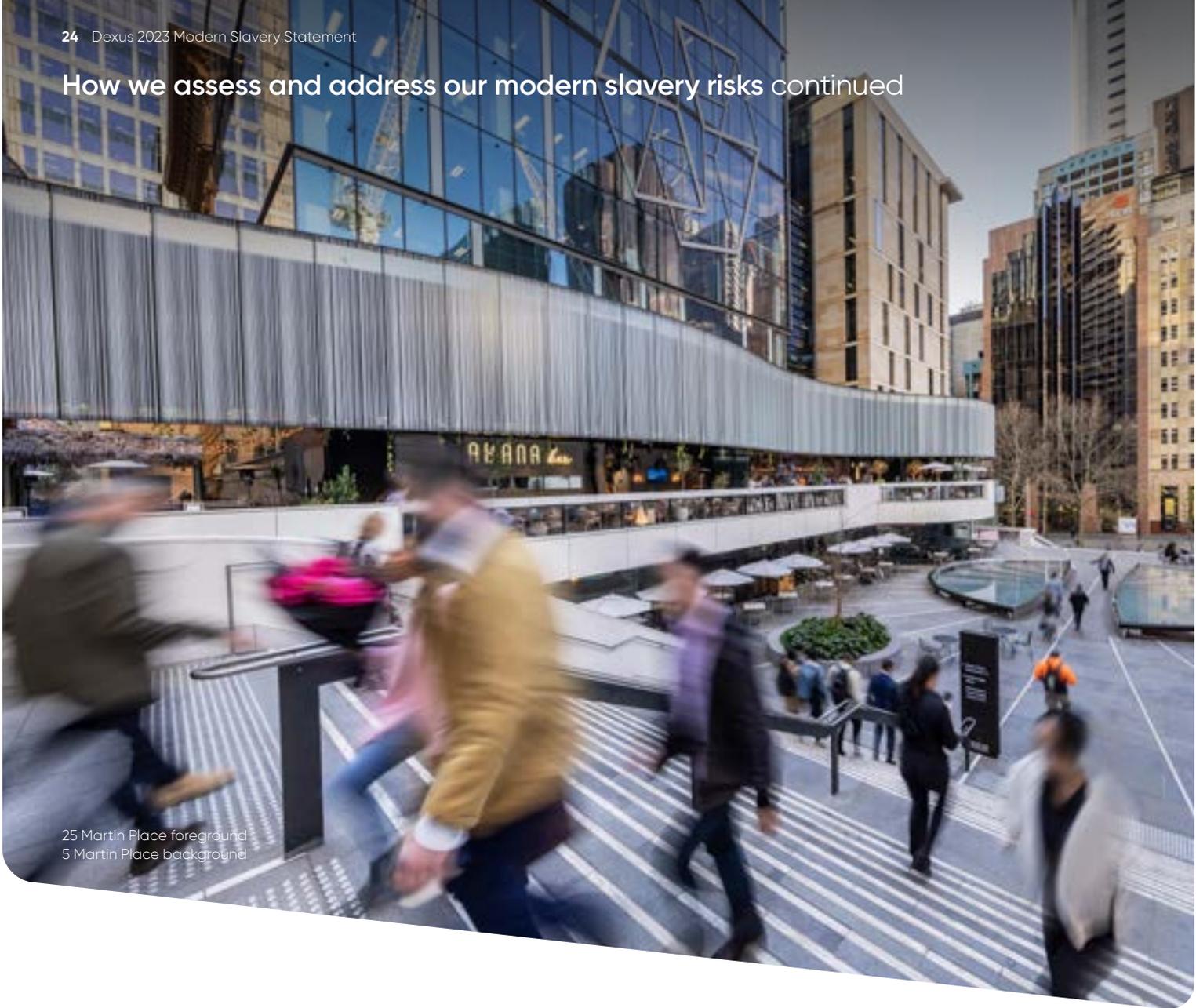
**Our key takeaways:** Dexus requires tender processes to include modern slavery considerations in the assessment process. Addressing modern slavery as part of tenders can assist us in identifying opportunities to further discuss modern slavery and broader labour rights issues with suppliers. It also sends a clear signal to the market on the importance of modern slavery risk management. Addressing modern slavery issues at tender stage also maximises our leverage to engage with prospective suppliers (as opposed to seeking to engage on these issues once contracts have been signed).

**Looking ahead:** We are working to develop a strategic handbook outlining how development projects can consider modern slavery risks based on our experience with the Waterfront Brisbane development. We are also continuing to engage with John Holland on modern slavery risk management throughout the Waterfront Brisbane development project, including taking steps to better understand the higher risk categories identified through the workshop.

Artists Impression: Waterfront Brisbane QLD



## How we assess and address our modern slavery risks continued



25 Martin Place foreground  
5 Martin Place background

### Incident management (including remediation)

In line with our commitment to respect human rights (including the right to freedom from slavery), we have processes in place to allow us to identify and where appropriate remediate potential modern slavery incidents. These are underpinned by our Modern Slavery Incident Response Plan. Developed during the reporting period, this plan provides a framework for our approach to investigation and remediation.

We could become aware of a modern slavery incident through a range of formal and informal channels, including our Whistleblower mechanism. The Dexus Whistleblower Policy specifies reporting channels available to stakeholders to raise concerns safely and anonymously about issues such as modern slavery in our operations and supply chain. This includes an independent third party (Your Call) mechanism to encourage, protect and support the reporting of incidents, which is available to all Dexus employees and Tier 1 supplier workforces. Your Call employees are trained in modern slavery and upon request can engage third-party interpreters in around 150 languages. The Whistleblower Policy specifically identifies modern slavery as a type of reportable conduct that should be reported.

We also require our suppliers to notify us if they suspect there has been a potential or actual breach of modern slavery or broader human rights within their operations or supply chains. Under our Supplier Code of Conduct, we also require our suppliers to 'provide workers with a formalised grievance procedure'.

During the reporting period, we did not receive any complaints through our whistleblower mechanism or other channels in relation to modern slavery. However, we are aware that modern slavery is a widespread and often hidden issue which may exist in our operations or supply chain and that there may be a range of barriers that prevent people affected by modern slavery from raising concerns.

## Case study

### Developing our Modern Slavery Incident Response Plan

As outlined in this statement, we take a range of steps to identify and address potential modern slavery risks across our operations and supply chains. While we focus on preventing modern slavery occurring, we recognise that we also need to be prepared to investigate and manage any modern slavery incidents that may arise.

During the reporting period, we worked with an external business and human rights advisory firm to develop a Modern Slavery Incident Response Plan. The Plan sets out the key steps we would follow when investigating a modern slavery allegation and provides detailed guidance to inform our approach. This includes information about modern slavery red flags, external resources and potential investigative tools. Importantly, the Plan applies to allegations that may arise across our value chain, including for both suppliers and customers. We have also considered how the Plan could apply to our non-managed assets, including how Dexus directors on infrastructure asset boards could support the asset to manage a potential modern slavery allegation.

The Plan, including its guidance about remediation, is aligned with the UNGPs and supports us to manage a modern slavery incident in a way that is consistent with our commitment to respect human rights.

Under the Plan, we would establish a cross-functional Modern Slavery Incident Response Team (Response Team) to oversee our response to a modern slavery allegation. This could include modern slavery allegations received through our whistleblower mechanism, identified through our supplier due diligence processes, reported in the media or by unions, civil society and other external stakeholders, or identified in other ways. The approach taken by the Response Team may differ based on factors such as whether the allegation relates to conduct in Australia or overseas and whether external advice and support is required to help investigate the allegation.

If the Response Team is able to substantiate a modern slavery allegation, we would also use the Response Plan to understand the nature of our involvement in line with the UNGPs continuum of involvement (outlined on page 11).

This would then inform our approach to remediation. If we identified we had caused or contributed to the modern slavery harm, we may seek to develop a remediation action plan. If we identified we were directly linked to modern slavery harm, we would consider how to encourage the relevant supplier/s or customer/s to develop a remediation action plan, including exploring options to use and build our leverage to drive action.

We developed the Plan through a cross-functional consultation process. Key teams were consulted on a draft of the statement to seek their feedback and help ensure the Plan guidance is practical and applicable to Dexus's operating context. We also validated the Plan through a workshop facilitated by our external advisor. This workshop focused on applying the Plan to two hypothetical modern slavery scenarios. We will regularly review the Plan to help ensure it remains fit for purpose.

### Modern slavery posters

To help raise awareness about modern slavery and how to seek assistance, we rolled out information posters in May 2023 across our Australian and New Zealand managed assets and Development sites.

Each poster includes information about modern slavery red flags, contact details for the Your Call mechanism and a link to information about workplace rights from the Australian Fair Work Ombudsman. The poster also includes a QR Code which links to copies of the posters in six selected languages: Portuguese; Thai; Nepalese; Spanish; Sinhalese; and Tamil.

Posters are located in key areas such as breakrooms and security offices and our monthly site inspections include a prompt to check that posters are displayed.



## How we assess our effectiveness

**Assessing the effectiveness of our actions to manage modern slavery risks helps us to understand the impact of our actions, test whether our response is fit for purpose and identify opportunities for improvement.**

We understand the core components of an effective modern slavery response to include meaningful action across our seven focus areas. These focus areas range from leadership and culture through to incident management (including remediation) and cover the key stages involved in modern slavery risk management. As outlined below the seventh focus area relates to monitoring effectiveness and reporting, which underscores the importance we place on tracking our performance.

### Monitoring effectiveness and reporting

We have embedded responsibility for monitoring our effectiveness into our governance structure, which is outlined below. Going forward, the role played by the AMSWG will shift to our executive management team. We anticipate that this will enable us to heighten the responsibility and accountability of key executives, who will manage relevant areas of our response. This shift away from the AMSWG reflects the increasing maturity of our response and will help us better embed modern slavery actions into our business as usual activities.

### Dexus anti-modern slavery governance framework

#### Dexus Board (Board)

Ultimate responsibility for the safety of Dexus's people, customers and communities, with oversight of compliance with modern slavery regulations

#### Board ESG Committee

Oversight of Dexus's approach to managing modern slavery risk in the supply chain

#### Board People and Remuneration Committee

Oversight of Dexus's approach to managing modern slavery risk in the Dexus workforce

#### Board Risk Committee

Oversight of the inclusion of modern slavery considerations into Dexus's approach to risk management

#### Group Management Committee

Executive-level management committee with ultimate responsibility for managing modern slavery risk in Dexus's operations and supply chain, and ensuring remediation of incidents of modern slavery that occur

#### Corporate Executive Committee

Oversight of the implementation of activities relating to modern slavery risk in Dexus's operations and supply chain

### Dexus operations

#### People and Culture team

- Responsible for developing and implementing Dexus's approach for identifying and managing modern slavery risk in our own workforce
- The **Head of People and Culture** reports to the Group Management Committee and the Board People and Remuneration Committee

### Dexus supply chain

#### Anti-Modern Slavery Working Group

- Responsible for developing and implementing Dexus's approach for identifying and managing modern slavery risk in our supply chain
- Chaired by the **Head of Governance**, and includes senior representatives from Asset Management, Development, Risk, Governance, People and Culture, Sustainability and Technical Services and Supply Chain teams

#### Head of Governance

Responsible for receiving, investigating, and leading the resolution of grievances relating to modern slavery in Dexus operations and supply chain (including anonymous disclosures made under the Dexus Whistleblower Policy). The Head of Governance reports to the General Counsel and separately to the Dexus Board. The Head of Governance also attends the Board ESG Committee meetings.

## Our effectiveness framework

We use a range of evaluation metrics and methods to assess our effectiveness and continuously improve our approach to managing modern slavery risks. The below table sets out our seven key focus areas from our Anti-Modern Slavery Management Framework and our corresponding key measures of effectiveness.

Focus area	How we assess our effectiveness in this area
<b>Leadership and culture</b>	
	We maintain detailed records of each AMSWG meeting, including key action items. We reviewed our progress against our workplan at each meeting during the reporting period
<b>Legal and compliance</b>	
	We review our Anti-Modern Slavery Management Framework annual basis, or more frequently as required. These reviews are overseen by the Corporate Executive Committee and the Board ESG Committee
	We also assess the effectiveness of our response by reviewing our assessment rating on the EcoVadis platform. In 2022, we achieved a score of 84/100, placing us within the top 1% of respondents
<b>Supply chain engagement</b>	
	We monitor trends in reporting through our supply chain workforce survey
	We review changes to our supplier risk profile through EcoVadis, including suppliers' progress in addressing corrective actions
<b>Knowledge and capability</b>	
	We track completion rates for relevant training and monitor any feedback received from participants
<b>Collaboration and stakeholder engagement</b>	
	We participate in external stakeholder forums to help us understand how our response compares to peers and identify opportunities for improvement
<b>Incident management and remediation</b>	
	We monitor the extent to which property services contractors' workers are aware of how to safely report modern slavery concerns through our supply chain workforce survey and Your Call
	We track the nature and volume of reports through our whistleblower mechanism to help us understand whether the mechanism is trusted and accessible to stakeholders (even if the mechanism is not used to make modern slavery specific complaints)
<b>Monitoring and reporting</b>	
	We review third party reports on key issues such as working conditions for cleaners as well as third party benchmarks of modern slavery reporting to help us identify good practice actions we can implement in our operations and supply chain to increase the effectiveness of our response. For example, we met with the Australian Council of Superannuation Investors (ACSI) prior to publishing this statement to understand how we can further strengthen our modern slavery reporting. We have implemented key recommendations from ACSI in this statement

## Other relevant information: related policies

Dexus's modern slavery and human rights management approach is underpinned by policies and procedures that assist with identifying modern slavery issues in our business operations and supply chain. All policies can be accessed by Dexus staff on Dexus's intranet.

The below table outlines these policies and procedures, including how each document is communicated internally and externally, where applicable.

### Dexus's Policies

Policy/procedure	Purpose	Implementation action
<b>Human Rights Policy</b>	Sets out Dexus's commitments regarding internationally recognised human rights and provides a framework for how Dexus will uphold human rights within our operations and throughout our value chain.	<p><b>Direct employees:</b> required to read and acknowledge as part of our all staff online modern slavery training module.</p> <p><b>Suppliers:</b> we expect our suppliers to comply with all applicable laws and to respect internationally recognised human rights wherever they operate, and we expect all suppliers with whom we have a contractual agreement to comply with the Dexus Supplier Code of Conduct and the Human Rights Policy.</p>
<b>Anti-Modern Slavery Management Framework</b>	Articulates our approach to managing modern slavery harm and other related human rights risk in our operations and supply chain.	<p>First published in FY22 on the Dexus website for suppliers and other stakeholders and Dexus internal intranet for direct employees.</p> <p>A refreshed communication plan will be rolled out following the integration of AMP Capital.</p>
<b>Sustainable Procurement Policy and Supplier Code of Conduct</b>	Sets expectations for 'all organisations within our supply chain' (including suppliers, contractors and sub-contractors) in relation to human rights and responsible sourcing, including modern slavery. This includes complying with applicable local and international laws and standards relating to issues such as modern slavery, safe and ethical work practices and freedom of association. The Supplier Code also sets out specific requirements in relation to human rights (including modern slavery and child labour), including taking steps to identify and assess modern slavery risks and providing workers with a formalised grievance procedure.	<p>Publicly available on the Dexus website for suppliers and other stakeholders, and available on the Dexus internal intranet for direct employees.</p> <p>All new suppliers must acknowledge/agree to this policy when they complete our new vendor registration. Suppliers confirm this by accepting our purchase order and signing our contract terms and conditions. On site property service providers are required to attest compliance on an annual basis.</p>
<b>Employee Code of Conduct</b>	Outlines policies and guidelines of how we expect our people (including permanent, fixed term, casual and temporary employees, directors, contractors, and service providers) to behave towards each other, our customers, and the broader community. References our Human Rights Policy and includes details of the Your-Call Disclosure Management Service.	All employees are required to read and attest to the Employee Code of Conduct on an annual basis.
<b>Whistleblower Policy</b>	Provides a mechanism to encourage, protect and support the reporting of incidents of misconduct, inappropriate behaviour or any other conduct inconsistent with our values or policies. The Policy also seeks to ensure those people who report a concern can do so without being subject to detrimental treatment.	All employees and Whistleblower Protection Officers are required to undertake regular training and the successful completion of this training is compulsory.

Policy/procedure	Purpose	Implementation action
<b>Risk Management Policy</b>	Sets out our expectation that all employees are required to understand, promote and be responsible for ensuring that internal controls are in place to effectively manage risks that apply to activities within their day-to-day responsibility, including risks associated with business decisions, processes, systems, or people and external events.	Publicly available on the Dexus website for suppliers and other stakeholders, and available to all employees on the Dexus intranet. Employees are required to successfully complete regular training to support their awareness of and ability to execute their risk management responsibilities.
<b>Tendering Procedures</b>	Outlines our tender process and requirements throughout the process.	Available to all employees on the Dexus intranet.
<b>Procurement Procedures</b>	Outlines our procurement process and ensures all engagements are assessed fairly.	Available to all employees on the Dexus intranet.
<b>Embargo Policy</b>	Outlines the circumstances in which a contractor or service provider will be placed on an embargo list as well as the process to periodically review the list.	Available to all employees on the Dexus intranet.
<b>Recruitment Policy</b>	Outlines Dexus's approach and principles in relation to recruitment.	Available to all employees on the Dexus intranet.
<b>Work Health, Safety and Wellbeing Statement</b>	Outlines Dexus's commitment to Work Health, Safety and Wellbeing.	Publicly available on the Dexus website for suppliers and other stakeholders, and available on the Dexus internal intranet for direct employees.  Communicated through ongoing training such as online modules, risk roadshows and webinars.
<b>Stakeholder Engagement Guidelines</b>	Outlines our engagement objectives and typical engagement activities by stakeholder group.	Publicly available on the Dexus website for suppliers and other stakeholders, and available on the Dexus internal intranet for direct employees.
<b>Workplace Behaviour Policy</b>	Outlines our expectations around workplace behaviours and provide guidance on undesirable conduct, process to deal with undesirable conduct and consequences of breaching the policy.	Publicly available on the Dexus website and available to all employees on the Dexus intranet.

Most of these policies are available on the Dexus website at: <https://www.dexus.com/discover-dexus/about-us/corporate-governance>.

During the reporting period, a number of AMP policies continued to apply to AMP Capital entities and funds. Details of these policies are available in the AMP 2022 Modern Slavery Statement<sup>10</sup>. Dexus is currently working through FY24 to refresh the Dexus Anti-Modern Slavery Management Framework considering policies that applied to AMP Capital.

10. AMP Capital's policies relevant to modern slavery are outlined in its [FY22 Modern Slavery Statement](#) (page 9), which covers the 2022 calendar year. Since Dexus's acquisition of AMP Capital in March 2023, modern slavery risks have been managed under the Anti-Modern Slavery Management Framework.

## Appendices

### Appendix A: Mandatory reporting criteria

The below table sets out the Act's mandatory reporting criteria and where in our statement we have addressed each of these criteria.

Mandatory reporting criteria		Reference in this Statement
<b>Criterion 1</b>	Identify the reporting entity	About our Statement
<b>Criterion 2</b>	Describe the reporting entity's structure, operations, and supply chains	About our Statement How we operate and what we source
<b>Criterion 3</b>	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Modern slavery risks in our operations and supply chain
<b>Criterion 4</b>	Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	How we assess and address our modern slavery risks Our progress and future plans Other relevant information: related policies
<b>Criterion 5</b>	Describe how the reporting entity assesses the effectiveness of these actions	How we assess our effectiveness
<b>Criterion 6</b>	Describe the process of consultation with any entities that the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	About our statement
<b>Criterion 7</b>	Provide any other relevant information	Other relevant information: related policies

### Appendix B: List of entities covered by this statement

The Statement is provided by Dexus to cover its wholly owned subsidiaries and those joint ventures and funds that Dexus manages. Dexus articulates its corporate structure in Appendix C. In this Appendix B, Dexus shows its reporting entities with significant operations, or are responsible entities or have consolidated revenue above the threshold.

Together appendices B and C provide a high level of visibility of Dexus's operations. Dexus no longer articulates its unlisted funds and joint ventures, which are managed by the entities on list shown below:

Dexus Funds Management Limited (Responsible Entity for the trusts comprising the ASX-listed entity DXS)

Dexus Projects Pty Ltd

Dexus Wholesale Property Limited

Dexus Finance Pty Ltd

Dexus Wholesale Funds Limited

Dexus Holdings Pty Ltd

Dexus Asset Management Limited (Responsible Entity for Dexus Industria REIT (ASX: DXI), Dexus Convenience Retail REIT (ASX: DXC) and other Funds)

Dexus Operations Trust

Dexus Office Projects Pty Ltd

Dexus RE Limited

Dexus PG Limited

Dexus Investment Management Limited

Dexus Capital Funds Management Limited<sup>11</sup>

Dexus Property Services Pty Ltd

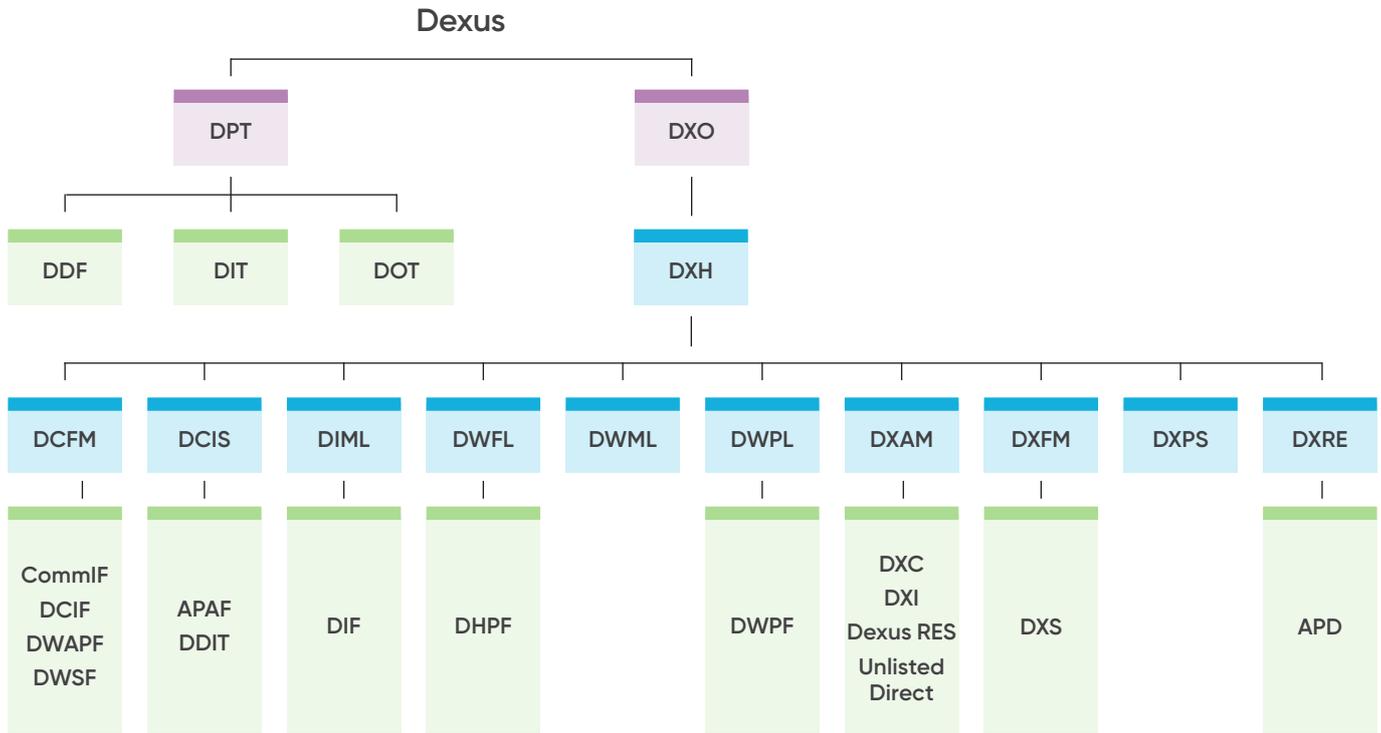
Dexus Office and Industrial Pty Ltd<sup>11</sup>

Dexus Shopping Centre Pty Ltd<sup>11</sup>

11. AMP Capital entities are covered in the AMP [FY22 Modern Slavery Statement](#), which covers the 2022 calendar year. Since Dexus's acquisition of AMP Capital in March 2023, these entities are now owned and controlled by Dexus.

## Appendix C: Dexu's corporate structure

This provides a high level indicative structure diagram of Dexu. Standard Dexu entity and Fund abbreviations are used in the diagram, which are detailed below the diagram.



As at 8 November 2023.

● Stapled Head Trusts ● Corporate Entities ● Trusts/Funds

DCFM	Dexu Capital Funds Management Limited	DCIF	Dexu Core Infrastructure Fund
DCIS	Dexu Capital Investment Services Pty Ltd	DWAPF	Dexu Wholesale Australian Property Fund (incl. DAPF)
DDF	Dexu Diversified Fund	DWSF	Dexu Wholesale Shopping Centre Fund
DIML	Dexu Investment Management Limited	APAF	Australian Pacific Airport Funds
DIT	Dexu Industrial Trust	DDIT	Dexu Diversified Infrastructure Trust
DOT	Dexu Office Trust	DIF	Dexu Industrial Fund
DPT	Dexu Property Trust	DHPF	Dexu Healthcare Property Fund
DWFL	Dexu Wholesale Funds Limited	DWPF	Dexu Wholesale Property Fund (incl. Dexu ADPF)
DWML	Dexu Wholesale Management Limited	DXC	Dexu Convenience Retail REIT
DWPL	Dexu Wholesale Property Limited	DXI	Dexu Industria REIT
DXAM	Dexu Asset Management Limited	Dexu RES	Dexu Real Estate Securities Funds (incl. DXAF, DXARF, DXGRF, DPFIF and DPFIF2)
DXFM	Dexu Funds Management Limited	Unlisted Direct	Unlisted Direct Funds (incl. DDF2 and DRPF)
DXH	Dexu Holdings Pty Limited	DXS	Dexu
DXO	Dexu Operations Trust	APD	APD Trust
DXPS	Dexu Property Services Pty Limited		
DXRE	Dexu RE Limited		
CommIF	Dexu Community Infrastructure Fund		

