



# Employee Code of Conduct

## 1. Purpose

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

Dexus’s purpose and values framework reminds us that:

**We are a passionate and agile team who wants to make a difference** - defining key traits of our workforce and confirming that we want to enhance those around us through our work

**We create spaces where people thrive** - directing us to think about what our stakeholders need to “thrive” when we go about managing our portfolio and our workspace

**We are here to create value for customers, investors, communities and our people** - solidifying the importance of value creation for the broad stakeholder base that interacts with our business

**Our values are openness and trust, empowerment, and integrity** - confirming the traits we look for to embed ethics and responsibility across our organisation

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

## 2. Who does this policy affect?

This Code applies to permanent, fixed term, casual and temporary employees, directors, contractors and service providers.

## 3. What happens if this Policy is breached?

A breach of this Policy may constitute a breach of the law. If the breach constitutes insider trading, this is a criminal offence and could lead to prosecution.

A breach of this policy may result in disciplinary action which could include:

- Termination of employment or
- Negative impact on remuneration

Where the Code relates to our service providers, a material breach may result in termination of the contract. Significant breaches of the Code will be reported to the relevant Board Committee and Board.

## 4. Principles of conduct

All employees at all times, are expected to:

- act in accordance with Dexus’s values of openness and trust, empowerment, and integrity
- act honestly & fairly
- act ethically and responsibly
- act with due skill and competence
- comply with the law and all Dexus policies
- participate in building a constructive culture within Dexus
- contribute to the success of Dexus

- advise management of any changes that may impact their ability to perform their role or impact Dexus' reputation
- complete required compliance training within the relevant timeframes
- follow directions regarding health safety and wellbeing and act to remove or bring to attention of management any situation that may be a concern

## 5. Whistleblowing, raising and reporting concerns and issues

If an employee suspects that there may be corrupt conduct, illegality, inappropriate behaviour or the substantial waste of Dexus assets, in accordance with our Whistleblower Policy, the issue can be reported to any of the following Whistleblower Protection Officers:

- the Head of Governance
- the Head of People & Culture
- General Counsel
- Dexus's external auditor (PwC)
- Dexus's internal auditor (KPMG)

Dexus has appointed Your-Call Disclosure Management Service to assist in managing and investigating reports under our **Whistleblower Policy** and to enable employees to report securely, anonymously and confidentially information about dishonesty, fraud, unsafe environments, unethical and other inappropriate behaviour in the workplace.

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

You can complete an online form on the Your-Call website at [yourcall.com.au/report](http://yourcall.com.au/report) or call 1300 790 228 between 9:00am and midnight AEST (excluding weekends and public holidays) using Dexus's ID: DEXU5000. Your-Call is available to employees and contractors (including their relatives, spouses or dependants).

Employees should refer to the **Whistleblower Policy**, the **Fraud, Corruption and Bribery (Prevention and Awareness) Policy** and the **on-line People & Culture Centre** for further details.

Employees can also speak with their Manager, People & Culture or a member of the Group Management Committee. Alternatively, Dexus has in place an Employee Assistance Program and employees may discuss a variety of topics and matters with a counsellor appointed under Dexus's Employee Assistance Program. Discussions with Dexus's Employee Assistance counsellors are confidential unless the employee authorise them to discuss the issue with the appropriate person at Dexus.

## 6. Conflicts of interest

As a part of Dexus, all Employees have an obligation to act for the benefit of Dexus and its clients and third party capital partners. If an Employee is, or potentially is, in a position where this duty may conflict, or appear to conflict with their own interest or that of an Associates (defined below), this must be immediately reported to Compliance to ensure appropriate management of the actual or potential conflict. Reporting of any conflict or potential conflict of interest should be made via the Dexus compliance tracking system.

Employees must also consider how business conflicts of interest, such as ones involving leasing and acquisition transactions, may or can arise and should refer to the **Conflicts of Interest and Related Party Transactions Policy** for further details.

### *Personal conflicts*

A personal conflict arises when an Employee or their Associate is in a position to gain a benefit due to their employment with Dexus. There are various types of personal conflicts including:

- Receipt & provision of gifts, benefits & entertainment (see paragraph 7 below)
- Provision of work contracts to Associates or a company where a Dexus Employee has an interest and a reasonable person might perceive that there may be some bias resulting from the relationship
- Personal interests that involve potential financial gains
- Outside employment or directorships (see paragraph 8 below)

- Employees trading in DXS, DXI or DXC securities or any fund managed by Dexus which may involve insider trading (see paragraph 10 below)

All Employees must take reasonable steps to ensure that their Associates comply with this section of the Policy. In this section, an “Associate” of an Employee includes:

- Their spouse (legal or de facto), minor children (under the age of 18 years) and other relatives residing in the same home
- Any company or trust account (e.g., self-managed superannuation fund, family company or family trust) in relation to which the Employee, their spouse, minor children and other relatives residing in the same home exercise investment discretion, influence or control. Control is deemed where any such person/s has/have more than 50% ownership interest, or can remove the trustee of the trust and nominate a new trustee; and
- Any other entity or person which the Employee acts on behalf of. This includes an account of a friend or relation who they advise.

#### *Record keeping – conflicts*

Compliance is responsible for overseeing the conflicts register which contains records of:

- All gifts and entertainment **received** that have a value in excess of \$100
- All gifts and entertainment **provided** that have a value in excess of \$250 or where the cumulative value is in excess of \$250 for the quarter
- All Employee trades which have been pre-approved; and
- All other conflicts/potential conflicts

#### *Workplace Relationships*

All employees are reminded of their obligations under our **Conflicts of Interest and Related Party Transactions Policy**, **Workplace Behaviour Policy** and **Grievance Resolution Procedure** to report any conflicts that may prevent them from acting in the best interests of Dexus and its clients.

Those involved in an office relationship (including a relationship with an employee of a service provider to Dexus) are asked to disclose the relationship to People & Culture. Workplace relationship disclosure is a confidential conversation with People & Culture, who will decide whether any changes need to be made in order to minimise any risk.

An employee should not supervise or be in a reporting relationship (direct or otherwise) with a person with whom they are in a relationship (including a relative).

Should an Executive General Manager disclose a workplace relationship, the Chair of the Board and Chair of People & Remuneration Committee are to be advised. The Board will be advised of the workplace relationship, and implementation of any additional controls deemed appropriate.

## **7. Gifts, benefits & entertainment**

### *Receipt of gifts, benefits and entertainment*

Employees may accept invitations to reasonable corporate events (such as golf days, sailing days etc) that will help encourage good working relationships between Dexus and its stakeholders. As a general rule, employees must obtain approval from their Manager and the Head of Compliance prior to the acceptance of invitations to attend corporate events with a value in excess of \$250 (or where the cumulative value from one provider will be over \$250 for the quarter - as a guide, a benefit that is received frequently or on a regular basis, or where the combined value of the benefit received is over \$250, is likely to be viewed as creating a conflict). Approval should be sought via the Dexus compliance tracking system and all entertainment received should be logged in the Dexus compliance tracking system.

Gifts given to employees by suppliers, service providers and other business associates should be surrendered to Dexus. Dexus will use the items for charitable fund raising activities and where possible, donate any perishable short shelf life items to a local charity. Gifts of a nominal value (i.e., below \$250) may be retained by the employee.

Travel and accommodation associated with proposed entertainment (if outside the Employee's city of employment) is generally not allowed. In certain circumstances the receipt of travel and accommodation that is business related may be acceptable if approved by Compliance and the relevant Executive General Manager. Approval should be sought via the Dexus compliance tracking system.

All gifts, benefits or entertainment offered during a decision making process e.g., major procurement or tender must be declined (see below).

#### *Provision of gifts, benefits and entertainment*

Employees must not offer any form of gift, benefit or entertainment that may operate (or be implied) as an inducement to do business or an attempt to influence a business decision.

Generally, the giving of gifts or participation in business entertainment is acceptable so long as they/it is not so lavish, frequent or excessive that it could be seen to create an obligation of any kind. As a general rule, gifts, benefits or entertainment with a value in excess of \$250 (or where the cumulative value to an individual will be over \$250 for the quarter - as a guide, a benefit that is given frequently or on a regular basis, or where the combined value of the benefit provided is over \$250, is likely to be viewed as creating a conflict) must be approved by their Manager and the Head of Compliance via the Dexus compliance tracking system.

When deciding whether to provide a gift or entertainment, you should consider how the provision of the gift, benefit or entertainment could be perceived in the wider community.

#### *Procurement and Work Contracts*

Where an employee is involved in a procurement or tender process, they must declare that they are not conflicted, will not accept gifts or benefits from the organisation tendering and will act in the best interests of Dexus and its clients.

Refer to the **Tendering Policy** and **Procurement Procedures** for further information. Employees should also refer to the **Conflicts of Interest and Related Party Transaction Policy** and **Fraud, Corruption and Bribery (Prevention and Awareness) Policy** for further details.

#### *Benefits with an educational or training purpose*

To ensure that an educational or training activity (**Course**) that is either provided by Dexus to another AFS licensee, or received by an Employee eg a conference or off-site session, does not create a personal conflict of interest, the Course must: (i) be genuine and business-relevant; and (ii) take up at a minimum of six hours a day, or 75% of the time spent on the Course, where the total duration of the Course is a full day or more. Additionally, either the Employee undertaking the training, or Dexus, as employer, must pay for travel and accommodation relating to the course and to events and functions held in conjunction with the Course. Refer to the **Training & Education Policy** for details on the procedure for training where costs apply.

#### *Other Gifts or Benefits*

If an Employee receives or is offered a benefit that does not fall into the above categories, they should consult with Compliance to determine the appropriate treatment.

### **8. Outside employment or directorships**

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

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

Appointments to external boards must be reported to People & Culture and Compliance and discussed in advance of being accepted. Approval should be sought via the Dexus compliance tracking system.

## 9. Investments in other entities or businesses

From time to time, Dexus may consider investing in organisations for the development of a product or service for the benefit of Dexus or its stakeholders (including tenants). An Employee cannot also invest in the same organisation without prior approval from the relevant Executive General Manager and the Head of Compliance. Approval should be sought via the Dexus compliance tracking system.

## 10. Inside Information and Insider Trading

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

All trades by employees and their associates in financial products, listed and unlisted, managed by Dexus must be pre-approved in accordance with the **Securities Trading (including Inside Information) Policy** and any associated rules. Trading can only occur within identified trading windows (or as set out in the Policy) and with the approval of the relevant Executive General Manager and Head of Governance via the Dexus compliance tracking system.

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

## 11. Political Donations

Dexus does not make political donations or provide gifts to politicians or public servants. Dexus employees and Directors are prohibited from using Dexus funds for political contributions. Where Dexus engages with government, we do so in an ethical and transparent manner. Should a Dexus employee (or Director) choose to participate in political activities, make political donations or provide gifts in a personal capacity, they may do so but only if they comply with the **Political Donations Policy**.

## 12. Cash

The receipt or provision of cash, gift cards or other gifts that are readily convertible into cash is prohibited. Any offer of cash should be reported to Compliance immediately and logged in the Dexus compliance tracking system.

## 13. Confidentiality

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

## 14. Equal Employment Opportunity

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

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

## 15. Workplace Behaviour

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

The use of illegal drugs is prohibited, as is excessive consumption of alcohol at business functions.

Employees should refer to the **on-line People & Culture Centre** for further details.

## 16. Health and Safety

Dexus's Work Health, Safety, and Environment vision is to achieve a workplace where everyone goes home safe and well and the environment is preserved. To achieve this, we have implemented a comprehensive Work Health, Safety, and Environmental management system. Management plays a key role in creating a safe and healthy work environment and optimal success can only be achieved when responsibility is shared between all stakeholders including Employees.

Employees must:

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

Employees should refer to the Dexus **Work Health, Safety and Liability Statement and Corporate WHS&E Manual** for further details.

## 17. Environmental & Social sustainability

Dexus considers sustainability to be an integral part of our business with the objectives of leading cities, future-enabled customers, strong communities, thriving people and an enriched environment supporting our overarching goal of delivering sustained value. As a signatory to the UN Global Compact, we are committed to upholding the UNGCs ten principles and also support broader UN objectives such as the Sustainable Development Goals.

Employees are expected to support Dexus in building a business that delivers positive outcomes for people and the environment.

Employees should refer to the **Human Rights Policy** and **Environmental Policy and Statement** for further details.

## 18. Continuous improvement

The Code of Conduct is reviewed at least annually.

Employees are encouraged to provide feedback on the Code of Conduct (or other policies) to their Manager or the Head of Governance.

All employees are required to successfully complete compulsory ongoing training (or attestations) relating to the Code.

## 19. Reporting a breach or possible inappropriate activity

Employees are expected to raise with their Manager, People & Culture, Head of Governance or Head of Compliance, any behaviour that is contrary to the Employee Code of Conduct or any issues concerning a possible breach of law, irregularity, compliance or risk issue, ethical issue, inappropriate workplace behaviour or anything else that could impact the health and safety of an employee or damage Dexus's reputation.

For information on reporting Compliance Incidents, please refer to the **Compliance Incidents Compliance Policy**. Please also refer to paragraph 5 above.

## 20. Additional Information

If you have any questions arising from this Policy, please contact your Manager, People & Culture, Head of Governance or Head of Compliance.

### Document Control Log

Version	Document Owner	Author	Approving Authority	Approved Date
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