

Biodiversity Procedure

1. Context

Biodiversity refers to the variety of all life on earth, including a variety of plants, animals and other living things, and how they live and interact within habitats and ecosystems.

Biodiversity management to Dexus is defined by the progressive integration of our assets into the ecosystems that surround them to promote positive environmental and wellbeing effects on all living inhabitants of the space.

2. Purpose

Dexus recognises that through the development, management and operations of our assets, we have an impact on, and responsibility to support resilient environments, ecosystems and natural resources during the course of our activities.

Dexus commits to upholding the matters of national environmental significance to which the Environment Protection and Biodiversity Conservation Act 1999 pertains. We aim to conserve Australia's biodiversity and heritage through ecologically sustainable development and operations of our assets.

Our cities and assets face increasing climate-related shocks such as extreme heat events which, if not addressed, may present significant health and wellbeing risks to building occupants and visitors. We recognise the important role that green spaces, plants and tree canopies play in reducing surface temperatures in and around our buildings.

Through our activities, we can positively contribute to protecting and enhancing biodiversity and Dexus aims to deliver a positive impact through our activities to conserve threatened species, promote native fauna and control invasive pests and weeds.

3. Commitments

Dexus is committed to:

1. Creating living spaces for people to interact with the outdoors within the assets we own, manage and develop
2. Enhancing, managing and reporting biodiversity outcomes within management activities, design and construction of new developments, and when evaluating new investments.
3. Targeting positive biodiversity impacts by adopting a mitigation hierarchy to:
 - a. Enhance ecological value within assets and through community activities
 - b. Avoid damage or disturbance of important or sensitive areas
 - c. Minimise negative human impacts on nature from issues such as pollution from operations
 - d. Rehabilitate or restore ecosystems via native planting and through community activities
 - e. Offsetting impacts through on-site activities and during selection of nature-based carbon offsets as part of Dexus's carbon neutral certification under the Climate Active program
4. Engaging in development activities that do not contribute to the extinction of the International Union for Conservation of Nature (IUCN) listed endangered species
5. Owning, managing and developing assets that are situated outside World Heritage areas and IUCN Category I-IV protected areas
6. Upholding matters of national and state environmental significance to conserve Australia's biodiversity and heritage and maintaining compliance with national¹ and state-based² biodiversity conservation and land management legislation for the conservation of threatened species and communities

¹ Includes but not limited to Australia's Environment Protection and Biodiversity Conservation Act 1999

² Includes but not limited to the New South Wales Biodiversity Conservation Act 2016, Queensland's Biodiscovery Act 2004, Victoria's Flora and Fauna Guarantee Act 1988, and Western Australia's Biodiversity Conservation Act 2016

4. Implementation

Property Managed Assets

For our assets where opportunities arise, we work to create living spaces for people by integrating the environment and more natural elements into working areas while enhancing species diversity where we can. Key activities will include:

- Ensuring local native shrubbery, trees and grasses are considered within landscaping design in order to stabilise soils, prevent erosion, enhance storm water capture, contribute to healthy waterways and create habitats for native species
- Implementing practices for landscaping maintenance, and building exterior and hardscape area management that eliminate or minimise harmful chemical use, energy use, water use, air pollution, solid waste and chemical runoff
- Developing and implementing Biodiversity Conservation Management Plans as relevant, to protect species of national environmental significance
- Periodically assessing ecological diversity in accordance with established industry tools such as Green Star³

Transactions

Dexus will assess biodiversity issues during our investment acquisition and planning approvals processes.

Key activities will include:

- Assessing biodiversity issues prior to acquisition as part of our investment due diligence process
- Integrating biodiversity considerations and risks into our investment decision making process

Developments

Across our developments, we are committed to enhancing and managing biodiversity outcomes on the projects we undertake. Part of this process is understanding local biodiversity at a site level, managing and mitigating biodiversity risk and identifying specific opportunities that exist for each development.

Key activities will include:

- Integrating features and spaces that enhance biodiversity into our asset design, and maximising the outcomes achieved for 'Ecological Value' related credits within established industry design tools such as Green Star
- Assessing developments to determine whether designated landscaping areas, percentage of permeable surfaces and use of native vegetation can be increased beyond minimum planning requirements
- Employing specialist consultants and project managers where required to ensure biodiversity and water cycle risks and opportunities are identified and managed in developments
- Reviewing biodiversity implications for proposals to change land use
- Preference brownfield development sites, where possible

Portfolio Investments

For portfolio investments that Dexus does not manage, we will work to engage with and influence asset Boards and management teams to consider biodiversity and the practices outlined in this procedure in their business policies, practices and disclosures and to drive improvements where practicable and appropriate. This will be conducted in accordance with the Dexus Responsible Investment Policy.

5. Engaging with stakeholders

Dexus is committed to collaborating with customers, employees, suppliers and the community to achieve mutually beneficial outcomes while enhancing and protecting native flora and fauna.

Key activities include:

- Working with stakeholders, where appropriate, on retaining existing and creating new vegetated spaces to encourage biodiversity
- Requiring our suppliers, as outlined in our Supplier Code of Conduct, to:
 - Deliver their services in accordance with these procedure objectives

³ Green Star is a sustainability rating system for buildings in new buildings and existing buildings in operation that is developed and administered by the Green Building Council of Australia

- Present Dexus with products or solutions that enhance, protect and retain native biodiversity throughout their supply chain
- Engage with the local community and local biodiversity experts as appropriate to support their activities for landscape planning across industrial and retail centres
- Training our employees to understand the importance of protecting and enhancing biodiversity and continue to raise awareness of biodiversity risks and opportunities for our business

6. Management and review

The procedure will be reviewed every two years, and progress will be reported against Dexus's sustainability objectives.

Document Control Log

<i>Version</i>	<i>Document Owner</i>	<i>Author</i>	<i>Approving Authority</i>	<i>Approved Date</i>
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