

Anti-Bribery and Corruption Policy

1. Purpose

The purpose of this Policy is to set out the Anti-Bribery and Corruption (“ABC”) principles which must be adhered to by Dexus in order to meet its ABC obligations and comply with ABC laws. This Policy outlines the actions to:

- Minimise Dexus’s exposure to bribery and corruption risk (ABC risk)
- Comply with legislative requirements in relation to the prevention of bribery and corruption
- Protect Dexus’s reputation
- Support a robust culture of integrity at Dexus

Dexus is committed to achieving the highest corporate standards and does not tolerate unethical or unprofessional behaviour including bribery or corruption. Dexus acknowledges the serious criminal and civil penalties that may be incurred, and the reputational damage that may be done, if the organisation is involved in bribery or corruption.

The Policy should be read in conjunction with relevant internal frameworks, procedures, and guidelines, including the following related policies, guidelines, and programs:

- Conflicts of Interest and Related Party Transactions Policy
- Employee Code of Conduct
- Whistleblower Policy
- Fraud Policy
- Anti-Money Laundering and Counter-Terrorism Financing¹ (AML/CTF) Program
- Securities Trading Policy (including Inside Information)
- Workplace Behaviour Policy

2. What is a Bribe or Bribery?

Bribery is the offer, promise, giving, requesting, authorising, or receiving of anything of value (whether a financial or other advantage) directly or indirectly through intermediaries to another person(s) with the intention of influencing or rewarding improper performance.

Another person can include but is not limited to a Public Official (domestic or foreign), third party, supplier, investor.

A bribe includes the payment of a secret commission or accepting a secret commission. Dexus employees must not give or offer, solicit, or receive bribes.

3. What is a Corruption?

Corruption is an act or omission for an improper or unlawful purpose, which involves the abuse of a position of trust or power. Corruption occurs where an employee, contractor, or officer of Dexus abuses his/her position of trust for personal gain or advantage (or gain or advantage for another). Corrupt behaviour would also include conduct to secure some form of improper advantage for Dexus either directly or indirectly.

4. What is a Facilitation Payment?

A facilitation payment is a minor payment to an individual government official or employee to expedite or secure the performance of a routine government action (e.g. processing papers, issuing permits and other actions that the official is already bound to perform).

5. Who does this Policy affect?

All Dexus Directors, employees including contractors and temporary employees as well as third parties acting for and on behalf of Dexus.

¹ In some jurisdictions, this is referred to as Countering Financing of Terrorism (CFT)

This Policy applies to any activity or behaviour, by employees or a third party, undertaken during the course of, or in connection with, employment or acting on behalf of Dexus regardless of the geographical location in which that activity or behaviour occurs.

6. What happens if this Policy is breached?

This Policy is designed to ensure compliance with the applicable ABC laws. ABC laws establish serious criminal offences for confirmed bribery and corruption incidents.

In Australia and New Zealand, Dexus as a body corporate and Dexus employees as individuals may be liable if there are breaches of ABC laws where the criminal penalties may include substantial fines and, in some instances, terms of up to 10 years imprisonment.

Any instances of non-compliance with this Policy should be treated in accordance with the Compliance Incidents Compliance Policy.

Any employee who has personally committed or aided and abetted the commission of bribery or corruption will be summarily dismissed.

Any person or third party that performs services for or on behalf of Dexus that has committed or aided and abetted the commission of bribery or corruption will have their services and contract terminated immediately and will remain on Dexus's Embargo List.

7. Policy principles

The following key principles govern the Dexus approach to ABC:

- Dexus has zero tolerance for acts of bribery and corruption
- Dexus complies with Australian ABC law as well as the respective ABC law of jurisdictions in which Dexus operates, is registered in, deals with or in which it holds a licence. Prominent global laws, that have an extra-territorial effect and are applicable to the activities of Dexus include, but are not limited to:
 - Division 70, 141 and 142 of the *Criminal Code Act 1995 (Cth)*
 - Sections 99 to 106 of the *Crimes Act 1961* (public sector and foreign public officials) and Sections 3 to 8 of the *Secret Commissions Act 1910* (private sector) (NZ)
 - *Bribery Act 2010* (U.K.)
 - *Foreign Corrupt Practices Act of 1977* (U.S.)

The following prominent global ABC conventions are also observed:

- Organisation for Economic Co-operation and Development (OECD) Anti-Bribery Convention
- United Nations Convention against Corruption
- Dexus prohibits the offering or making of facilitation payments, regardless of the provisions of applicable law
- Dexus assesses and mitigates the ABC risk posed by its businesses, employees, contractors, investors (and their connected parties); counterparties, authorised representatives, tenants and other third parties; by the products and services it offers; and in the geographic locations in which it operates
- Dexus implements a system of internal controls designed to prevent bribery and corruption and are proportionate to the ABC risks that Dexus may reasonably face

All Dexus employees are required to:

- Act professionally with honesty and integrity in accordance with the Employee Code of Conduct
- Not offer, provide, authorise, request, or receive a bribe or anything which may be viewed as a bribe (including any secret commission) either directly or indirectly or otherwise through any third party, or perform their functions improperly in anticipation or in consequence of a bribe, regardless of whether or not a benefit is given or received by another person, including Public Officials, and regardless of the value of the benefit
- Not act in a manner that could be perceived to be an abuse of their position in order to achieve some personal or corporate gain, including winning or retaining business, and/or provide an advantage or disadvantage to another person or entity
- Not intentionally alter, destroy, conceal, or falsify a financial record to facilitate, conceal or disguise bribery or corruption

8. ABC key measures

Dexus implements ABC risk mitigation measures proportionate to the organisation's risk. Where risks are identified outside of Compliance risk appetite, appropriate escalation processes must be in place.

- *Proportionate procedures* - Procedures to prevent bribery and corruption are proportionate to the risks Dexus faces and Dexus's level of complexity
 - *Risk assessment* - Assess nature and extent of internal and external risks, including jurisdictional, third party/supplier, transaction, and business risk. The results of the risk assessments are integral in maintaining this Policy, the Guideline, procedures, processes, systems, controls, and training to mitigate such risks
 - *Management commitment (tone from the top)* – The Dexus Board and senior management are committed to creating and maintaining a corporate culture that does not direct, encourage, tolerate, or lead to bribery or corruption. This includes fostering a culture of compliance and integrity that is crucial for ensuring the successful and ongoing embedding of an effective ABC framework
 - *Due diligence* - Due diligence measures should be proportionate to the ABC risk posed by particular relationships or situations. This includes conducting initial and ongoing due diligence over third parties/suppliers, investors, and employees
 - *Communication and training* - Communication and training ensures that employees are aware of and understand Dexus's ABC requirements. This includes completion of mandatory training on managing ABC risk for Dexus employees. This training will take place upon hire and no less than annually for all employees thereafter. Functional and risk-based training for specific managers and employee groups may also be facilitated where necessary to train managers and employees likely to be exposed to bribery or corruption about how to recognise and deal with it. A copy of this Policy will be available on the Dexus external website
 - *Confidential reporting and investigation* - Mechanisms for reporting of suspected or known bribery and/or corruption incidents and ABC risk management and compliance failures include making reports anonymously through whistleblowing channels and investigation of internal bribery and corruption. How to report bribery and corruption matters is outlined under the How to Report section of this Policy
- Bribery and corruption is considered as a predicate offence to money laundering and may also be subject to a suspicious matter reporting obligation as per the Dexus AML/CTF Programs
- *Monitoring and review* – Compliance with ABC requirements occurs through regular monitoring and review in accordance with the compliance and risk management frameworks

9. Bribery and Corruption indicators

Some common bribery and corruption red flags or indicators employees should be aware of include (but are not limited to):

- *Deviation from standard procurement practice* especially for public projects or where there's involvement of Public Officials
- *Unusual involvement of Public Officials* in commercial matters
- *Requests from Public Officials* to make political donations or donations to particular charities or social programs
- *Unnecessary or inappropriate purchases* where corrupt payments can sometimes be concealed as bona fide expenditure
- *Questionable invoices* where, for example, invoices may be submitted without any actual work being done, invoices with no supporting documentation which may also conceal corrupt payments such as extra fees, expenses, or charges
- *Continued acceptance of poorer quality service* provided by third parties where an employee continues to work with or accept sub-standard goods or services despite complaints. This may indicate the employee is accepting 'kickbacks'
- *Conflicts of interest* where the risk of bribery and corruption can increase with close connections or links between an employee and a supplier or contractor
- *Unqualified third parties* - Bribery and corruption can occur via intermediaries and agents, who may appear to do no more than facilitate the deal and/or are seemingly unqualified for the job they are contracted to perform
- *Incomplete travel and expenses* where bribes and corrupt payments may be concealed as travel expenses or hospitality

It is important employees know the bribery and corruption indicators to look out for. Being aware of the potential indicators of bribery and corruption can help to protect Dexus from penalties and safeguard Dexus's reputation.

10. ABC control framework

Dexus implements internal controls in order to prevent, identify, mitigate, escalate and keep records proportionate to the ABC risk that Dexus may reasonably face. Further detail regarding minimum requirements of controls is

outlined within relevant internal guidelines and procedures. The processes, systems, and controls relevant to Dexus include but are not limited to the following:

- Tenant, supplier, vendor and other third party risk assessments, due diligence, inclusion of specific ABC clauses in agreements/contracts and supplier codes of conduct where required
- Review and assessment of ABC risks
- Maintenance and review of gifts and benefits and conflicts of interest registers
- Appropriate employment practices (including employee due diligence)
- Oversight of charitable contributions and sponsorships
- Prohibition on political donations
- Pre and post-acquisition due diligence processes for mergers/acquisitions and joint ventures
- Appropriate governance over expenses and financial records
- A delegations of authority framework that is periodically reviewed to assess it remains adequate and fit for purpose
- Education and training programs in awareness and identification of bribery and corruption for employees
- Reliance on the activities performed by the internal audit and external audit functions in terms of assessing and reporting on the design and operating effectiveness of business processes and internal controls

11. How to report Bribery and Corruption

Dexus has appropriate channels in place for reporting suspected bribery and corruption matters. These channels allow for anonymity should the reporter wish to remain anonymous. Dexus requires all suspected bribery and corruption matters to be reported as soon as they are identified so the matter can be investigated to determine the actions required (i.e. reporting to external parties such as law enforcement or regulators).

Some bribery and corruption matters may constitute 'ABC reportable conduct'², so it is crucial matters are reported as soon as identified.

Dexus is committed to, and strongly supports, disclosure being made by employees of suspected bribery and corruption matters. In the event the reporter wishes to remain anonymous, Dexus has established a Whistleblower Policy to protect those employees who make such disclosures from any detrimental action or reprisal.

Dexus has several channels to report bribery and corruption:

- Any Officer or Senior Manager of the Group (any employee with the title "Head of")
- Whistleblowing Protection Officers (refer to the Whistleblowing Policy):
 - Head of Governance
 - Head of People and Culture
 - General Counsel
 - Lead Statutory Auditor – PwC
 - Lead Internal Auditor – KPMG
- Your-Call via the Your-Call website (yourcall.com.au) or call 1300 790 228 between 9:00am and midnight AEST (excluding weekends and public holidays) using Dexus' ID: DEXU500. Your-Call is available to employees and contractors (including their relatives, spouses, or dependants)
- The relevant Business Manager (where appropriate)

The employee should provide the following information when reporting a suspected or actual bribery or corruption:

- Date the incident was identified
- Date the incident occurred
- Brief description of the incident including how it was identified and how it occurred
- Details of the impact to client/funds

² ABC reportable conduct is conduct which may need to be reported to one or more regulators (in Australia or overseas) or which otherwise requires escalation to a member of the Executive Committee because of the seriousness of the potential incident and the potential ramifications for Dexus.

- If the incident involved a supplier, other third party or external service provider
- Dollar impact (if known)

Dexus takes deliberate or malicious false disclosures of improper conduct very seriously. Any employee found to have made a false disclosure will be subject to disciplinary action, which may include termination of employment.

12. Investigation

The Head of Compliance will conduct further inquiries in order to determine the cause, nature and circumstances surrounding the incident or activity. The matter will be recorded in ReadiNow as an incident and where it involves an employee of Dexus, the incident will be recorded as 'confidential'. The Head of Compliance will advise Dexus's General Counsel of the issue and, on consideration, will advise the Executive Committee, Board Risk Committee, and other Boards (where appropriate).

13. Training and awareness

ABC awareness training is provided to all employees on commencement (as part of induction training) and refresher training is provided on an annual basis. Training is provided via online training courses, face-to-face sessions for targeted training and regular communication to employees via email. External consultants may also be engaged from time to time to run training sessions in-house.

Compliance maintains records of the training completed.

14. Policy Exemptions and Dispensations

Exemptions and dispensations which may otherwise breach this Policy can be granted provided the exemption or dispensation does not expose Dexus to a potential or actual breach of ABC law.

Requests for an exemption must be directed to Compliance and can only be granted by the Head of Compliance. Actions taken once an exemption or dispensation has been granted are at the discretion of the business owner in consultation with the Head of Compliance.

Compliance is responsible for maintaining a record of all current Policy exemptions and dispensations within Dexus.

15. Monitoring and review

The Head of Compliance is responsible for ensuring that this Policy and the ABC compliance framework is subject to ongoing review. This includes conducting an annual review of the Policy and periodic assessments of the corresponding procedures, systems, controls, and training materials associated with this Policy to ensure that the Policy is operating effectively and whether any changes are required.

An out of cycle review can be triggered in certain circumstances as determined by the Head of Compliance, including but not limited to:

- Changes to ABC law that Dexus is subject to
- Changes to Dexus's business activities
- Changes to Dexus's risk appetite upon review of Dexus's ABC obligations or risk assessments

Findings and recommendations from monitoring and reviews will be used to improve this Policy, relevant internal guidelines and procedures and implementation.

16. Record keeping

Records pertaining to a suspected or actual bribery or corruption incident, investigation, and external reporting where relevant will be maintained by the Head of Compliance in accordance with the Records Management Policy and retained for a period of at least seven (7) years.

Records pertaining to bribery and corruption incidents and investigations where there is involvement of one or more Dexus employees will be treated as 'highly confidential' and stored securely.

17. Reporting a Breach

For information on reporting Compliance Incidents, please refer to the [Compliance Incidents Compliance Policy](#).

18. Additional Information

If you have any questions arising from this Policy, please contact:

Head of Compliance

Phone: 02 9017 1144

Email: compliance@dexus.com

Document Control Log

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