

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).

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

2. Breach of Policy

Adhering to the Code is a condition of employment. Failure to comply may result in disciplinary action, including possible dismissal. Where the Code relates to our service providers, a material breach may result in termination of the contract.

3. Principles of conduct

All employees at all times, are expected to:

- act honestly & fairly
- act with due skill and competence
- comply with the law and Dexus policies
- participate in building a constructive culture within Dexus
- contribute to the success of Dexus

4. Report possible inappropriate activity and breaches

Employees are expected to raise with their Manager, Governance or People & Culture, 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 or anything else that could impact the health and safety of an employee or damage Dexus's reputation.

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

5. Whistleblowing

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 & Communities
- General Counsel
- Dexus's external auditor (PwC)
- Dexus's internal auditor (KPMG)

Dexus has appointed Your-Call Disclosure Management Service (see below) to assist in managing and investigating reports under our Whistleblower Policy.

Employees can also speak with their Manager, People & Communities or a member of the Group Management Committee

6. Employee Assistance Program

Employees may discuss the matter with a counsellor appointed under Dexus's Employee Assistance Program. Please be aware that discussions with Dexus's Employee Assistance counsellors are confidential unless you authorise them to discuss the issue with the appropriate person at Dexus.

Dexus has also appointed an independent company, Your-Call, to enable employees to report securely, anonymously and confidentially information about dishonesty, fraud, unsafe environments, unethical and other inappropriate behaviour in the workplace.

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.

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.

7. Manage potential conflicts of interest

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

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

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

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

8. Workplace Relationships

All employees are reminded of their obligations under our **Conflicts of Interest Policy, Workplace Behaviour Policy and Grievance Procedures** 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. Office relationship disclosure is a confidential conversation with People & Culture, who will decide whether any changes need to be made in order to minimise the 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).

9. 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 Policy (including Inside Information)**. Trading can only occur within identified trading windows and with the approval of the CEO and Head of Governance.

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

10. 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.

11. Receipt of Gifts & 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).

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 (ie below \$100) may be retained by the employee.

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

Where an employee is involved in a 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 **Procurement Procedures** for further information. Employees should also refer to the **Conflicts of Interest Policies** and **Fraud, Corruption and Bribery (Prevention and Awareness) Policy** for further details.

12. 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.

13. 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.

14. 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 and while attending 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.

15. Health and Safety

Employees must:

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

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

16. 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.

17. 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.

18. Additional Information

Any questions in relation to the Code should be referred to Business Managers, People & Culture or the Head of Governance.

Document Control Log

Version	Document Owner	Author	Approving Authority	Approved Date
4	Governance	Scott Mahony	Board People & Remuneration Committee Dexus Board	19 May 2020 30 July 2020