

## BOARD SUSTAINABILITY COMMITTEE CHARTER

### 1. Authority

The Board Sustainability Committee is accountable to and acts primarily as a delegated committee of the Dexus Funds Management Limited (“DXFM”) and Dexus Holdings Pty Limited (“DXH”) Boards (“the Board”). The Committee does not, of itself, have the power or authority of the Board.

### 2. Background

The Dexus Board has established the Board Sustainability Committee to assist it in considering material environmental and social issues relevant to Dexus (and the Group).

Acknowledging that Dexus acts as property manager for entities within the group, and third-party capital partners, the Committee also oversees platform environmental and social strategy and initiatives.

The Committee assists in the development and approval of the Dexus Group wide approach to sustainability, which creates the guiding framework for Funds Management teams and relevant Responsible Entity Boards within the group to address sustainability as it relates to those funds.

The Committee’s oversight of environmental and social activities for the Dexus platform does not abrogate the responsibility of the relevant Fund boards in the management of these initiatives for their respective funds/portfolios.

The role of the Committee is to support the Dexus Board in:

- understanding the expectations of key Dexus stakeholders
- understanding how Dexus’s ability to create value is impacted by environmental and social issues
- monitoring external environmental and social trends and understanding associated risks and opportunities

The Board Sustainability Committee works with other Board delegated committees to assist the Dexus Board in fulfilling its responsibilities.

### 3. Responsibilities of the Committee

The Board Sustainability Committee is responsible for the following:

- Review and recommend to the Board for approval:
  - Dexus’s sustainability disclosures including the Sustainability Performance Pack, the group’s ESG achievements and public commitments at least annually
  - Dexus’s Sustainability Strategy
- Review:
  - progress against public commitments
  - the participation, performance and results of key environmental, social and governance (ESG) global benchmarks
  - the adequacy of Management’s approach in the identification and management of environmental risks and opportunities, including climate related issues
- Oversee:
  - the delivery of Group environmental and sustainability initiatives and commitments, including performance, challenges and opportunities
  - the delivery of the group’s climate resilience strategy and disclosures
- Consider emerging environmental and social issues to understand their materiality with regard to Dexus’s long term value creation

- In consultation with the Board Audit Committee, approve sustainability and climate related disclosures to ensure compliance with the ASRS regulations and AUASB standards

The Committee acknowledges that the Board Risk & Compliance Committee reviews the adequacy of Management's approach in the identification and management of environmental risks and opportunities, including climate-related issues.

### **Social**

- Review and recommend to the Board for approval:
  - Dexus's Modern Slavery Statement
- Review:
  - the effectiveness of the Group's initiatives and policies that support human rights (including the abolition of modern slavery) in Dexus's operations and supply chain
- Oversee:
  - the implementation of Group social sustainability initiatives and commitments, including performance, challenges and opportunities, with a view to assessing their effectiveness in delivering social impact
  - the implementation of Dexus's Reconciliation Action Plan
  - the Group's policies and initiatives to ensure appropriate safeguards are in place for dealing fairly and ethically with third-party capital partners, suppliers and other stakeholders

The Committee will have oversight of the process for identification of material risks in the areas of remit of the Committee and the adequacy and effectiveness of the controls in place to mitigate those risks.

The Committee acknowledges that the Board People & Remuneration Committee has oversight of Dexus's inclusion, diversity and general people & culture practices and related frameworks. The Committee will keep abreast of key areas of focus.

The Committee will review findings of relevant internal audits where the audit relates to a Board Sustainability Committee key risk.

## **4. Membership**

The Committee will comprise at least three Non-Executive Directors (one of which will be the Chair). Membership will be reviewed by the Board Nomination & Governance Committee at least once every three years.

## **5. Invitation**

The following will be invited to each Committee meeting:

- Chief Operating Officer
- Head of Sustainability
- Chief Financial Officer

All Non-executive Directors have a standing invitation to attend any (and all) Dexus Board delegated Committee meetings.

## **6. Meetings**

The Committee will meet at least four times a year. A quorum comprises two members and decisions are carried by a simple majority.

Each standard meeting includes a Member only session (if requested), led by the Chair. Committee papers are provided to members electronically at least five business days prior to the meeting.

Members can request the attendance of any employee, contractor or service provider (with or without the presence of Management).

Twice a year, the Board Sustainability Committee and Board Audit Committee will meet jointly to address sustainability and climate related disclosures.

### **7. The role of the Chair**

The role and responsibility of the Chair includes leading the Committee, facilitating the effective contribution of all members, and promoting constructive and respectful relations between members, and between the Committee and Management.

### **8. Secretary**

The Committee Secretary is responsible for:

- Ensuring meeting packs are distributed at least five days prior to the scheduled meeting
- Minutes are drafted and provided to the Chair within 10 business days of the scheduled meeting (and tabled at the next scheduled meeting for approval)
- Action Items are recorded and addressed by Management in a timely manner

### **9. Independent advice**

Should a member wish to seek independent professional advice that they believe is necessary to discharge their responsibility as a member of the Committee, the matter is to be initially referred to the Chair.

Where the Chair determines it is appropriate that advice be sought by the member, Dexus will pay for such advice. To ensure all members are equally appraised, the advice will be provided to all members of the Committee and the Board.

### **10. Review of charter**

The Committee will review this Charter regularly and at least annually.

The Board approved this Charter on 19 June 2024.