

# Competition & Consumer Act

## Compliance Policy



### 1. Purpose

This Policy describes in general terms the wide-ranging scope of the Competition and Consumer Act 2010 ("CCA"). The CCA is designed to promote competition and fair trading, and to provide consumer protection.

The CCA relates to:

- our clients
- how we deal with them and with other businesses and
- what the parties receive as a result of each transaction in which we take part

### 2. Who Does this Policy Affect?

- All employees of Dexus and its agents
- Contractors and temporary employees of Dexus

Dexus employees who have dealings with clients and the general public, including employees engaged in advertising, marketing, leasing, customer service, complaint handling and corporate services, must pay special attention to these CCA obligations.

### 3. What Happens if this Policy is Breached?

A breach of the Act may involve prosecution by the Australian Competition and Consumer Commission.

### 4. Trade Practices - Introduction

This Policy describes three areas of trade practices activities:

- activities which lessen competition between businesses (Restrictive Trade Practices)
- dealing unfairly with other parties (Unconscionable Conduct), and
- unfair trading practices, including misleading or deceptive conduct (Consumer Protection)

### 5. Who are our Clients?

Our clients are the people and companies with whom Dexus and its employees deal. These include:

- our tenants and investors (customers)
- property-owners for whom we act as an agent or provide management services
- service providers to whom we outsource some of our core functions, and
- the suppliers and consultants from whom we acquire goods and services

### 6. Restrictive Trade Practices

**Restrictive Trade Practices** are practices or conduct which can substantially lessen competition in a market, and are outlawed by the Competition and Consumer Act. Such practices include price fixing, bid rigging, exclusionary provisions, misuse of market power and predatory pricing.

### 7. Unconscionable Conduct

Businesses must deal with clients and other third parties who are in a weaker position (eg small businesses) or otherwise disadvantaged in an ethical and fair manner.

## 8. Consumer Protection

Businesses are prohibited from engaging in activity which is likely to mislead or deceive clients, and other unfair practices. This can apply even if no one has actually been misled or deceived, or if the conduct was unintentional or accidental. Withholding or failing to disclose relevant information and failing to correct mistaken impressions can also be a breach of the CCA.

A term in a consumer contract is void if it is unfair and the contract is a standard form contract. A term in a consumer contract is unfair if it:

- would cause a significant imbalance in the parties' rights and obligations arising under a contract
- is not reasonably necessary to protect the legitimate business interests of the party who would be advantaged by the term (ie the supplier), and
- would cause detriment to a party if it were to be applied or relied on

## 9. Misleading or Deceptive Conduct

The CCA prohibits any conduct which is misleading or deceptive or which is likely to mislead or deceive. This applies whether or not anyone is actually misled or deceived.

Misleading conduct in relation to the availability, nature, terms or conditions of employment of staff is also prohibited.

## 10. False or Misleading Representations

It is contrary to Dexus's values to make false representations, including representations about future matters where there are no reasonable grounds for doing so.

Where a prediction is made, the onus is on the person making that prediction to be able to prove that their prediction was reasonable at the time that it was made. It is therefore important that evidence, such as reports and statistical information, upon which a prediction is based, is preserved, and in some cases that a verification file is created, especially where the prediction is published.

The CCA specifically prohibits the making of false or misleading representations in connection with the sale of land.

The CCA also prohibits making false or misleading representations about goods and services. Terms such as "guaranteed", "protected" etc should not be used, as well as superlatives such as "best leading" etc unless they can be substantiated and the source of information documented. For further information refer to the **Marketing and Communications Material Compliance Policy**.

## 11. Misleading Advertising Practices

Care must be taken in advertising practices to ensure that all information is accurate, verified and that all relevant information is provided.

## 12. Harassment or Coercion

The CCA prohibits the use of physical force or undue harassment in relation to either the supply of goods or services, or the payment for goods or services by a customer.

## 13. Reporting a Breach

Breaches of this Policy must be reported to Compliance via Readinow. Refer to the **Compliance Incidents Compliance Policy**.

## 14. Additional Information

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

Head of Compliance

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Version	Document Owner	Author	Approving Authority	Approved Date
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6	Compliance	Astrid Gates	Senior management – GMC level	12 April 2018
7	Compliance	Delia Saccaro	General Counsel	10 May 2019