

Inclusion and Diversity Policy

Board Policy



1. Purpose

Dexus recognises that an inclusive and diverse workforce will help us attract and retain the best people from the widest pool of available talent. Furthermore, we believe that diversity improves the quality of decision-making and thus enhances our capacity to create value. Inclusion and diversity means valuing an individual regardless of their gender, marital or family status, sexual orientation, gender identity, age, disability status, ethnicity, religious beliefs, cultural background, country of origin, socio-economic background, perspective and experience. We believe an inclusive and diverse business environment encourages a range of perspectives and fosters excellence in the creation of investor value.

We support and encourage inclusion and diversity at all levels; the Dexus Board of Directors, the senior management team and throughout our organisation. We do not tolerate discrimination, harassment, vilification or victimisation, and commit to building an inclusive workplace where our people can confidently bring their whole selves to work.

This Policy explains our approach to building inclusion and diversity across the organisation with the support of the Dexus Board and senior management and encompasses recruitment, pay, promotion, learning and development and other areas of employment at Dexus, with all decisions based on merit.

We set specific targets for gender diversity at all levels of the organisation and regularly report on our progress.

2. Dexus Board Inclusion and Diversity Policy

The Dexus Board requires a mix of skills, expertise and experience to ensure it can provide necessary strategic guidance and act in the best interests of Dexus investors. The Board recognises the value of inclusion and diversity and endorses the principle that it should have a diverse range of skills, experience, and perspectives supporting its capacity to discharge its duties.

When searching for suitable candidates to fill Board vacancies, the Nomination Committee will consider at least:

- experience and expertise, including ethical standards and experience in the sector
- qualifications
- independence
- potential for conflicts
- geographic residence
- demonstrated ability to make business recommendations and decisions
- entrepreneurial talent for contributing to the creation of investor value
- the capacity for the candidate to enhance Board diversity of thinking,
- other commitments of the candidate.

Further information on Board appointments is detailed in Dexus's Selection and Appointment of Non-executive Directors Policy.

3. Building an inclusive and diverse organisation

The Dexus Board is instrumental in supporting a leading practice approach to inclusion and diversity throughout our organisation. The Board sets diversity targets and monitors progress against these targets through the Board People and Remuneration Committee.

Within management, our Corporate Responsibility, Inclusion and Diversity Committee, chaired by the CEO, oversees the implementation of gender equity targets and other diversity objectives through strategic initiatives.

We ensure all our people policies, systems and practices support an inclusive culture. Several practices within our organisation that support our inclusion and diversity objectives are summarised below. Further detail on these practices is disclosed annually in our sustainability reporting Disclosure on Management Approach series.

Employee engagement

We frequently engage with our employees to understand their views on promoting and managing inclusion and diversity. We use anonymous, whole-of-company surveys to measure, track and report on our engagement as well as issues such as organisational culture, flexibility, inclusion, and leaders' behaviour.

Talent acquisition

We structure our recruitment and selection practices at all levels so that a diverse range of candidates are considered, guarding against any conscious or unconscious biases that might discriminate against certain candidates. We review job descriptions, imagery, and language to eliminate bias and ensure they encourage a diverse range of candidates to apply for available positions. We monitor candidate shortlists for diversity in gender, age, culture, capabilities and background. Our recruitment and selection processes and practices have been designed to ensure we find the best people for Dexus.

Learning and development

Dexus offers careers that broaden and deepen our employees' skills, abilities and knowledge. We design and implement programs that will help build our capability for the future and assist in the development of a broad and diverse pool of skilled and experienced employees, including the skills and capabilities required for senior leadership positions. We also continually develop leadership capability to embed an inclusive culture and make diversity effective. At Dexus, inclusion is seen as an essential leadership competency.

We conduct learning needs analyses in partnership with Group Management Committee representatives to ensure our people capability development plans are aligned with organisational inclusion and diversity objectives. We also provide training to our people managers on the importance and value of inclusion and diversity in the workplace.

Remuneration

We are committed to gender pay equity, with our remuneration framework and systems designed to provide equal access rights to all employees regardless of gender. We conduct a gender pay equity review annually to understand any gaps at three levels: organisation-wide; by level; and within like-for-like roles. Outcomes from the review inform specific actions to close any identified gaps.

Job design and agile workforce

We recognise that employees at all levels have unique needs and preferences for flexibility regardless of gender, from formal recurring flexibility arrangements to ad hoc requirements. We offer employees a range of flexible work arrangements and encourage them to choose the structure that best enables their success at Dexus. We offer parental leave benefits (including superannuation payments while on parental leave) for new parents regardless of gender.

Talent and succession planning

We apply inclusion and diversity principles to our talent review and succession planning processes to support diversity of thought at all levels. We conduct talent reviews with reference to workforce diversity data and require reviews to consider unconscious bias in decision making. We use data from talent reviews to inform succession planning, with the diversity composition of the talent pipeline reported to the Board People and Remuneration Committee.

Industry collaboration

We support gender equality throughout the broader property industry by encouraging gender balanced forums, panels and attendance at internal and external events. We participate in Property Council of

Australia diversity campaigns and our CEO is an active participant in the Property Male Champions of Change initiative.

4. Supporting policies

Our approach to inclusion and diversity is supported by several other policies, such as:

- Parental Leave Policy
- Employee Code of Conduct
- Employee Terms and Conditions of Employment
- Flexibility Policy
- Grievance Procedure
- Human Rights Policy
- Whistleblower Policy
- Leaver Process
- Managers' Responsibilities
- Privacy Policy
- Recruitment Policy
- Training and Education Policy
- Workplace Behaviour Policy
- Corporate Responsibility Inclusion and Diversity Terms of Reference

5. Reporting

As part of our annual reporting suite, we publicly disclose our progress against diversity targets, other relevant people metrics, and key inclusion and diversity initiatives we have focused on throughout the year. We also provide additional detail on our approach to inclusion and diversity in our Disclosures on Management Approach series, available on our website.

We provide additional reporting on gender equity outcomes within our statutory reporting under the *Workplace Gender Equality Act (WGEA)*, and seek recognition as an Employer of Choice for Gender Equality. Our WGEA reports are available on our website.

6. Review

This Policy will be reviewed annually to confirm its effectiveness and include any enhancements.

Document Control Log

Version	Document Owner	Author	Approving Authority	Approved Date
3	Company Secretary	Rachel Caralis	Board People and Remuneration Committee Dexus Board	19 Jun 2018 30 Jul 2018
4	Head of People and Communities	Dan Cook	Corporate Responsibility Inclusion and Diversity Committee Board People and Remuneration Committee Dexus Board	16 April 2019 30 April 2019 1 May 2019