

# AMP Investment Services Pty Limited (AMPIS) Board<sup>1</sup>

## Terms of Reference

- Authority** The Directors derive their power from the Corporations Act and the constitution of Dexus Capital Investment Services Pty Limited (“AMPIS”) and are accountable to the unitholders of AMPIS Schemes and Trusts (“unitholders”).
- Objectives** The Board is responsible for overseeing the operation of the Schemes and Trusts, including the implementation of product strategies for the Schemes and Trusts and the discharge of AMPIS’s regulatory responsibilities and fiduciary duties.
- Terms of Reference** The primary obligation of the Board and its directors is to ensure that AMPIS complies with its obligations as responsible entity of the Schemes and as trustee of Trusts and to comply with their legal obligations as Officers under the *Corporations Act 2001* (Cth) (“Corporations Act”).
- The Board directs and supervises the management of the business and affairs of AMPIS and each of its Schemes and Trusts including:
- Financial**
- Ensuring that budgets are in place, and monitoring performance against the budget
  - Ensuring that financial statements for Schemes, Trusts and AMPIS are true and fair and otherwise conform with law, and receiving the declarations made by the CEO and Chief Financial Officer in relation to financial statements, financial records and systems
  - Approving the financial statements and disclosures of the Schemes, Trusts and AMPIS
  - Approving AFSL financial requirements at least quarterly
  - Approving the Schemes’ and Trusts’ Investment Plans and overseeing the implementation of strategies to achieve the Investment Plans
  - Approving the Derivative Risk Statement
  - Approving debt funding strategy and borrowing limits
  - Approving Compliance Certificates on a six-monthly basis
  - Endorsing the appointment of the statutory auditor
  - Considering the Dexus Group Treasury Policy (or equivalent framework) review on an annual basis, and approving amendments related to the Schemes and Trusts in the Group Treasury Policy as required
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- Risk & Compliance**
- Ensuring that appropriate risk management, compliance, internal controls and code of conduct policies are in place
  - Approving the entity’s Risk Appetite Statement
  - Overseeing compliance with fiduciary and statutory obligations
  - Ensuring that appropriate conflict identification and management practices (including related party transactions) are in place
  - Approving the Compliance Plans and ensure they are reviewed on an annual basis

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<sup>1</sup> At the date of approval of these Terms of Reference, the name of the entity is “AMP Investment Services Pty Limited”. It is proposed the name will be changed to “Dexus Capital Investment Services Pty Limited” at a later date

- Approving the Anti-Money Laundering (“AML”) and Counter-terrorism Financing Program (Part A) for AMPIS and ensure it is reviewed on an annual basis
- Overseeing practices and procedures for the management of AML risk
- Approving the Tax Risk Policy (or equivalent framework)

**Governance**

- Overseeing the Fund Manager’s annual review of the ongoing effectiveness of the Dexus platform, as it relates to the operations of the Schemes and Trusts
- Reviewing the adequacy of the Board Terms of Reference at least annually
- Conducting Board performance evaluation annually
- Ensuring that high standards of ethics and corporate governance are adhered to

**Members**

- Three Non-Executive Directors (including the Chair)
- One Executive Director
- Non-executive Directors have the ability to engage the services of external advisers, independent of management

**By Invitation**

- Chief Financial Officer
- Fund Managers
- Others as required

**Secretary**

Company Secretaries

**Meetings**

Not less than six times per year

**Quorum**

Any three Directors including two Non-Executive Directors

**Decisions**

Simple majority vote.  
The Chair does not have a casting vote.

**Minutes Circulation**

Board Members

**Standing Reports**

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|--|---------------------|
| - Minutes of Investor Representative Committee | Committee Secretary |
| - Minutes of Corporate Executive Committee     | Committee Secretary |
| - Minutes of Capital Markets Committee         | Committee Secretary |
| - Minutes of Tax Management Meeting            | Committee Secretary |

**Procedure**

Papers to be distributed minimum five business days prior to meeting.

**Version**

Approved by the Board on 27 March 2023