

# DEXUS Property Group - ASX release

24 September 2010

## DEXUS Property Group (ASX:DXS) Notice of Annual General Meeting

DEXUS Property Group provides a copy of the Notice of Meeting and Proxy Form for the DEXUS Property Group 2010 Annual General Meeting commencing at 2.00pm on 27 October 2010 at the Westin Hotel.

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### About DEXUS

DEXUS is one of Australia's leading property groups specialising in owning, managing and developing superior quality office, industrial and retail properties, with total assets under management of \$13.3 billion. In Australia, DEXUS is the number 1 owner/manager of office, number 3 in industrial and, on behalf of third party clients, a leading manager and developer of shopping centres.

DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability and has been recognised for the second year running as one of the Global 100 Most Sustainable Corporations at the World Economic Forum in Davos. [www.dexus.com](http://www.dexus.com)

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)

# 2010

**DEXUS Property Group**

**NOTICE OF ANNUAL  
GENERAL MEETING**

Notice is hereby given by DEXUS Funds Management Limited, as Responsible Entity of each of the four Trusts that comprise the DEXUS Property Group, that the 2010 Annual General Meeting of Security holders will be held at:

**Place:** The Westin Hotel, The Heritage Room  
1 Martin Place, Sydney NSW 2000

**Date:** Wednesday 27 October 2010

**Time:** Registration – 1.30pm  
Commencement – 2.00pm

In accordance with Section 252S(1) of the *Corporations Act 2001 (Cth)*, DEXUS Funds Management Limited appoints Mr Christopher T Beare to act as Chair.

## Business of the meeting

a. To present the Financial Statements:

To present the Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2010.

b. To consider and if thought fit to pass the following Resolutions:

1. Approval of an Independent Director – Stewart F Ewen OAM

"That the continuing appointment of Stewart F Ewen OAM as a Director of DEXUS Funds Management Limited be ratified."

2. Adoption of the Remuneration Report

"That the Remuneration Report for the financial year ended 30 June 2010 be adopted."

Information on each of the Resolutions is set out in the accompanying Explanatory Notes.

Resolutions 1 and 2 are ordinary resolutions.

By Order of the Board



John Easy  
Company Secretary  
DEXUS Funds Management Limited  
23 September 2010

# EXPLANATORY NOTES

## Introduction

These Explanatory Notes are intended to provide Security holders with information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting.

## Appointment of Directors to the DEXUS Funds Management Limited Board

At 30 June 2010, the Board of DEXUS Funds Management Limited comprised eight members, seven of whom are independent and the eighth is the DEXUS Chief Executive Officer. While the constitution of DEXUS Funds Management Limited allows for a Board of up to ten Directors, the Board has determined that its size and composition is appropriate after considering its role and the duties and responsibilities it discharges.

In accordance with the corporate governance framework adopted by DEXUS Property Group, the Directors have determined that each Director will obtain Security holders' ratification at the Annual General Meeting immediately succeeding their initial appointment, and thereafter within three years, with at least one Director seeking ratification at each Annual General Meeting.

If an individual Director's appointment or continued appointment as a Director fails to be ratified by a majority vote of Security holders at the required Annual General Meeting then that Director will thereafter cease to hold the office of Director of DEXUS Funds Management Limited. Consequently, that Director will also cease to hold the office of Director of DEXUS Holdings Pty Limited.

## Resolution 1: Approval of an Independent Director – Stewart F Ewen OAM

Stewart Ewen was last ratified as a Director at the 2007 Annual General Meeting and, by rotation, is seeking Security holders' ratification, to continue as a Director of DEXUS Funds Management Limited.

Stewart Ewen is an Independent Director of DEXUS Funds Management Limited (appointed 21 September 2004) and a member of the Board Nomination and Remuneration Committee.

Stewart has extensive property sector experience and started his property career with the Hooker Corporation in 1966. In 1983, Stewart established Byvan Limited which, by 2000, managed \$8 billion in shopping centres in Australia, Asia and North America. In 2000, Stewart sold his interest in Byvan to the Savills Group. In 1990 he started NavyB Pty Ltd, which has completed in excess of \$600 million of major residential and commercial property projects in Australia and New Zealand. Stewart was previously Managing Director of Enacon Ltd, a Director of the Abigroup and Chairman of Tuscan Pty Ltd, which developed and operated the Sydney University Village. Stewart was also a Director of CapitaCommercial Trust Management Limited in Singapore from 2004 to 2008. Stewart was previously President of the Property Council of NSW, member of the NSW Heritage Council and Chair of the Cure Cancer Australia Foundation.

The Board unanimously recommends that Security holders ratify the continued appointment of Stewart Ewen as a Director of DEXUS Funds Management Limited.

## Resolution 2: Adoption of Remuneration Report

The purpose of Resolution 2 is to adopt the Remuneration Report, for the financial year ended 30 June 2010. The Remuneration Report is contained in section 3 of the Directors' Report for the financial year ended 30 June 2010 commencing on page 14 of DEXUS Property Group's 2010 Annual Report.

Under section 250R of the Corporations Act, a listed company is required at its Annual General Meeting to put a vote to its Security holders to approve the Remuneration Report. Consistent with this corporate governance framework, the Board of DEXUS Funds Management Limited has determined that DEXUS Property Group will be subject to this obligation even though it is a listed stapled group comprising real estate investment trusts.

During the Meeting there will be an opportunity for Security holders to comment upon and ask questions about the Remuneration Report. The Board unanimously recommends that Security holders adopt the Remuneration Report. The vote on Resolution 2 is advisory only and does not bind the Directors or DEXUS Funds Management Limited.

By Order of the Board



John Easy  
Company Secretary  
DEXUS Funds Management Limited  
23 September 2010

# PROCEDURAL NOTES

DEXUS Property Group is the collective name of four Trusts and one unit in each of the Trusts together comprise one Security. As each Trust is a separate entity, each is required to conduct a separate meeting.

Christopher Beare, as Chair of the meetings, has determined that because the business of each of the four meetings is identical, the results of business of each of the meetings are interdependent, and the persons eligible to vote at each meeting are the same and have the same voting power, each of the four meetings will be conducted concurrently and the voting on each item of business will also be conducted concurrently.

Therefore, from an administrative and attendee point of view, the conduct of the DEXUS Property Group Annual General Meeting will be as if it were one single meeting.

## Quorum

The quorum necessary for this Annual General Meeting is 20 Security holders present in person or by proxy. If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned as the Chair directs.

## Voting in person

If you wish to vote in person, you should attend the Annual General Meeting on Wednesday 27 October 2010, registration commences at 1.30pm with the meeting to start at 2.00pm in The Heritage Room, at the Westin Hotel, No. 1 Martin Place, Sydney NSW 2000.

Corporations who are Security holders may appoint a person to act as its representative and so vote at the Meeting. The appointment must comply with section 253B of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment including any authority under which it is signed.

If your Securities are jointly held, only one of the joint holders is entitled to vote. If both joint holders are present at the Meeting, only the vote of the person named first in the register counts.

## Voting by proxy

If you are unable to attend the meeting in person, you may appoint a proxy to attend the meeting in your place. The proxy does not need to be a Security holder. If you are entitled to cast two or more votes then you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of your votes.

To appoint a proxy please complete the accompanying Proxy Form and return it to the Security Register, Link Market Services Limited, so that the Proxy Form is received by them by 2.00pm on Monday 25 October 2010.

Instructions for completing your Proxy Form are outlined on the form and you may return your Proxy Form by:

- lodging it online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) in accordance with the instructions provided on the website; or
- posting it in the reply paid envelope provided; or
- posting it to DEXUS Property Group's security registrar Link Market Services Limited Locked Bag A14 Sydney South NSW 1235; or
- hand delivering it to Link Market Services Limited Level 12, 680 George Street, Sydney NSW 2000; or
- faxing it to (02) 9287 0309 or +61 2 9287 0309 (from outside Australia).

You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) to lodge your Proxy Form online.

In the case of joint holders the Proxy Form may be signed by any one holder. You must lodge your valid Proxy Form at least 48 hours prior to the time notified for the meeting.

## Voting cut-off date

Subject to the following, all Security holders appearing on the register of Securities of DEXUS Property Group as at 7.00pm (EST) on Monday 25 October 2010 will be entitled to attend and vote at the meeting.

## Majority required

Resolutions 1 and 2 are ordinary resolutions. Each will be passed if at least 50% of the votes cast by Security holders entitled to vote on the Resolution are cast in favour of the Resolution.

## Poll

A poll may be demanded for any of Resolutions 1 and 2 in accordance with the Corporations Act.

On a poll, for each of the Trusts, each Security holder has one vote for each whole \$1.00 of "unit value" held in that Trust. The "unit value" is equal to the last sale price for Securities on the ASX on the last day of trading immediately prior to the Meeting (being 26 October 2010) apportioned between each unit comprising a Security by reference to the relative net asset value of each of the Trusts.

The proportion of votes you have will be equal to the proportion of Securities you hold. You need not exercise all of your votes in the same way, nor need you cast all of your votes.

## How the Chair will vote undirected proxies

The Chair intends to vote undirected proxies in favour of all of the Resolutions. DEXUS Property Group encourages all Security holders who submit proxies to direct their proxy how to vote on each Resolution.

## Enquiries

If you have any questions about the Resolutions, attending the Annual General Meeting, how to vote on the Resolutions or completing Proxy Forms, please contact the DEXUS Infoline on 1800 819 675 Monday to Friday between 8.30am and 5.30pm (EST) or consult your financial or other professional adviser.

# GLOSSARY

In the Explanatory Notes, Procedural Notes and in the Notice, the following expressions have the following meanings unless stated otherwise or the context otherwise requires:

ASX	means ASX Limited.
Constitution	means the constitutions of the Trusts that comprise the DEXUS Property Group.
Corporations Act	means the <i>Corporations Act 2001 (Cwlth)</i> , as amended or modified from time to time.
DEXUS	means DEXUS Funds Management Limited (ACN 060 920 783) as the Responsible Entity of each of the four Trusts that comprise DEXUS Property Group.
Meeting	means the meetings of the Security holders of the units in each of the four Trusts to be held concurrently and in conjunction with each other on the date set out in this Notice.
Notice	means the Notice of the Meeting dated 23 September 2010.
Resolution	means a resolution contained in the Notice of Annual General Meeting.
Security	means a stapled security of DEXUS Property Group each consisting of one unit in each of the four Trusts that comprise the DEXUS Property Group.
Security holder	means a holder of DEXUS Property Group Securities (ASX: DXS).
DEXUS Property Group or the Trusts	means DEXUS Diversified Trust (ARSN 089 324 541), DEXUS Industrial Trust (ARSN 090 879 137), DEXUS Office Trust (ARSN 090 768 531) and DEXUS Operations Trust (ARSN 110 521 223).



# QUESTIONS

As a DEXUS Property Group Security holder, we invite you to submit questions relating to DEXUS Property Group or the business of the meeting prior to the 2010 Annual General Meeting.

Your questions can be directed toward the Chair, DEXUS Property Group's Auditor or the Chief Executive Officer. You will also have the opportunity to raise questions during the meeting. To submit questions, please complete the question form below.

Questions must be received by DEXUS Property Group's security registrar, Link Market Services Limited by 2.00pm Monday 25 October 2010 by:

- posting it in the reply paid envelope provided; or
- posting it to Locked Bag A14, Sydney South NSW 1235; or
- faxing it to (02) 9287 0309 or +61 2 9287 0309 (from outside Australia).

We will endeavour to respond to as many questions as possible during the Annual General Meeting. We may address a number of questions together with one response, however there may not be sufficient time during the meeting to address all questions or topics.

Please note individual responses will not be sent to Security holders.

Question for the:

Chair  Auditor  Chief Executive Officer

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Question for the:

Chair  Auditor  Chief Executive Officer

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Question for the:

Chair  Auditor  Chief Executive Officer

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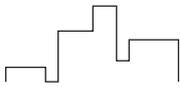
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**2010 DEXUS Property Group**

NOTICE OF ANNUAL  
GENERAL MEETING





# DEXUS

PROPERTY GROUP

DEXUS FUNDS MANAGEMENT LIMITED  
ABN 24 060 920 783  
AFS Licence No: 238163

LODGE YOUR VOTE



ONLINE >

www.linkmarketservices.com.au



By mail:  
DEXUS Property Group  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



By fax: (02) 9287 0309



All enquiries to: Telephone: 1800 819 675 Overseas: (02) 8280 7126



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## SECURITY HOLDER VOTING FORM

I/We being a member(s) of DEXUS Property Group and entitled to attend and vote hereby appoint:

### STEP 1

### APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered security holder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chair of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of DEXUS Property Group to be held at 2:00pm on Wednesday, 27 October 2010, at The Westin Hotel, The Heritage Room, 1 Martin Place, Sydney NSW 2000 and at any adjournment or postponement of the meeting.

Proxies will only be valid and accepted by DEXUS Property Group if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an

### STEP 2

### VOTING DIRECTIONS

#### Resolution 1

Approval of an Independent Director - Mr Stewart F Ewen OAM

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### Resolution 2

Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### STEP 3

### SIGNATURE OF SECURITY HOLDERS - THIS MUST BE COMPLETED

Security holder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Security holder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Security holder 3 (Individual)

Director

This form should be signed by the security holder. If a joint holding, either security holder may sign. If signed by the security holder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

DXS PRX001



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the security register. If this information is incorrect, please make the correction on the form. Security holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

### Appointment of a Proxy

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chair of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of DEXUS Property Group. A proxy may be an individual or a body corporate.

### Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

### Signing Instructions

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either security holder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the security registry.

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 2:00pm on Monday, 25 October 2010, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Select the 'Proxy Voting' option on the top right of the home page. Choose the company you wish to lodge your vote for from the drop down menu, enter your holding details as shown on this form, and follow the prompts to lodge your vote. To use the online lodgement facility, security holders will need their "Holder Identifier" (Security holder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

DEXUS Property Group  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.  
This will assist in registering your attendance.