

# Supplemental Deed Poll

Dated 2014

DEXUS Funds Management Limited (ABN 24 060 920 783)  
("Responsible Entity")

Amending the Constitution of the DEXUS Diversified Trust  
(ARSN 089 324 541)

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# Supplemental Deed Poll

## Details

Parties	Responsible Entity	
Responsible Entity	Name	DEXUS Funds Management Limited
	ABN	24 060 920 783
	Address	Level 25, Australia Square 264 George Street Sydney NSW 2000
	Attention	Company Secretary
Recitals	A	The Responsible Entity is the responsible entity of the trust known as the DEXUS Diversified Trust (ARSN 089 324 541) ("Trust").
	B	The Trust has been registered pursuant to section 601EB of the <i>Corporations Act 2001</i> (Cth) (the "Corporations Act") as a managed investment scheme.
	C	The Trust was constituted under a Constitution dated 15 August 1984 as amended from time to time.
	D	Clause 15 of the Constitution provides that, subject to any approval required by law, the Responsible Entity may by deed replace or amend the Constitution.
	E	Section 601GC(1) of the Corporations Act provides that the constitution of a registered scheme may be modified, or repealed and replaced with a new constitution:  (a) by special resolution of the members of the scheme; or  (b) by the responsible entity if it reasonably considers the change will not adversely affect members' rights.
	F	The Responsible Entity wishes to effect amendments to the Constitution made by Unitholders by special resolution at the meeting of Unitholders held on 29 October 2014, as set out in this deed poll.

**G** Pursuant to section 601GC(2) of the Corporations Act, the amendments set out in this deed poll do not take effect until a copy has been lodged with the Australian Securities and Investments Commission (“ASIC”).

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**Governing law** New South Wales

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**Date of agreement** See Signing page

# Supplemental Deed Poll

## General terms

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### 1 Definitions and interpretation

#### 1.1 Definitions

In this deed poll, including the Recitals, the following definitions apply unless the context otherwise requires.

**Constitution** means the constitution dated 15 August 1984 constituting the Trust, as amended from time to time.

**Effective Date** means the date and time on which a copy of this deed poll is lodged with ASIC under section 601GC(2) of the Corporations Act.

**Trust** means DEXUS Diversified Trust (ARSN 089 324 541).

#### 1.2 Interpretation

- (a) Terms used but not defined in this deed poll have the same meanings given to them in the Constitution.
- (b) Clause 1.2 of the Constitution applies to this deed poll as if set out in this deed poll.

#### 1.3 Benefit of this deed poll

This deed poll is made by the Responsible Entity with the intent that the benefit of this deed poll shall enure to the benefit of Holders jointly and severally.

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### 2 Amendment of Constitution

The Constitution is modified on and from the Effective Date by:

- (a) in clause 5.7, deleting all the text after the end of paragraph (b), adding the word "and" after paragraph (a) and replacing paragraph (b) with the following new text:
  - "(b) the Responsible Entity complies with the Listing Rules applicable to the issue and the conditions of any applicable ASIC Relief."
- (b) deleting the heading and text of clause 5.8 and inserting in their place "[NOT USED]";
- (c) replacing the text of clause 5.9 (Rights issues of Units) with the following new paragraphs (a) to (c):
  - "(a) Subject to the terms of any applicable ASIC Relief and the Listing Rules, the Responsible Entity may offer Units

(including as a component of Stapled Securities) at an Issue Price determined by the Responsible Entity, being a price other than the Issue Price calculated in accordance with clauses 5.2, 5.5 and 5.6 if:

- (1) the Responsible Entity offers Units (including as part of Stapled Securities) to all persons who were Unitholders except as provided in paragraph (2) of this clause 5.9(a), on a date determined by the Responsible Entity in proportion to the value of each Unitholder's Unit Holding (or holding of Stapled Securities) at that date; and
  - (2) the Responsible Entity may exclude a Unitholder from the pro rata offer if to do so would not be in contravention of paragraph 601FC(1)(d) of the Corporations Act, as modified by any applicable ASIC Relief.
- (b) Any offer made under clause 5.9(a) must specify the period during which it may be accepted. The Responsible Entity may adjust any entitlement pursuant to an offer made under clause 5.9(a) to accord with the Listing Rules and, in the case of fractions, the Responsible Entity must offer Unitholders the next lower whole number of Units or Stapled Securities, as applicable. Any Unitholder may renounce their entitlement in favour of some other person, unless the issue is expressed to be non-renounceable.
- (c) Any Units or Stapled Securities, as applicable, offered for subscription under clause 5.9(a) which are not subscribed for within the period for acceptance set by the Responsible Entity may be offered for subscription by the Responsible Entity to any person. The issue price payable in relation to such further offer must not be less than that at which the Units or Stapled Securities, as applicable, were originally offered to Unitholders." ;
- (d) replacing the text of clause 5.10 (Rights issues of Options) with the following new text:
- "The Responsible Entity may issue Options, and Units on the exercise of Options, where the offer or issue complies with the Listing Rules and the terms of any applicable ASIC relief and is consistent with the principles set out in clause 5.9(a), at a price determined by the Responsible Entity which is a price other than the Issue Price calculated in accordance with clauses 5.2, 5.5 and 5.6. In the case of an Option, the issue may be for no consideration." ;
- (e) replacing the text of clause 5.11 (Issues of Units - distribution reinvestment) with the following new text:
- "Subject to the terms of any applicable ASIC Relief and the Listing Rules, where the Trust is Listed and Units (including as a component of Stapled Securities) are Officially Quoted and have not been suspended from Official Quotation (other than

temporarily), the Responsible Entity may issue Units at an Issue Price determined by the Responsible Entity, being a price other than the Issue Price calculated in accordance with clauses 5.2, 5.5 and 5.6, pursuant to a distribution reinvestment arrangement referred to in clause 9.5.”;

- (f) Deleting paragraphs (a) to (d) of clause 5.12 and inserting the following new text as paragraphs (a) and (b):
- “(a) the Trust is Listed and Stapled Securities, Units or Options (as the case may be) are Officially Quoted and have not been suspended from Official Quotation (other than temporarily); and
- (b) the Responsible Entity complies with the Listing Rules applicable to the issue and the conditions of any applicable ASIC Relief.”;
- (g) deleting the heading and text of clause 5.13 and inserting in their place “[NOT USED]”; and
- (h) amending clause 9.5 by deleting all the words after “under which Unitholders may request that” and replacing them with the following new text: “they have an amount or proportion of any distribution due to them under clause 9, up to the amount or proportion specified in respect of a particular distribution as determined by the Responsible Entity, satisfied by the issue to them of further Units (including as a component of Stapled Securities)”.

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### **3 Conflict**

If there is a conflict between the Constitution and this deed poll, the terms of this deed poll prevail.

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### **4 Governing law**

This deed is governed by the laws in force in the place specified in the Details. Each person affected by it must submit to the non-exclusive jurisdiction of the courts of that place and the courts of appeal from them.

EXECUTED as a deed

# Supplemental Deed Poll

## Signing page

DATED: \_\_\_\_\_

EXECUTED by DEXUS FUNDS )  
MANAGEMENT LIMITED in )  
accordance with section 127(1) of )  
the Corporations Act 2001 (Cwlth) )  
by authority of its directors: )

..... )  
Signature of director )

..... )  
Name of director (block letters) )

..... )  
Signature of director/company )  
secretary )

..... )  
Name of director/company )  
secretary (block letters) )