

Modern Slavery Statement 2022

dexus



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Dexus is committed to fostering an environment in which employees, suppliers and other stakeholders in the community feel safe, supported and protected.

We encourage people to speak up with any modern slavery or broader human rights concerns relating to our operations or supply chain. People can raise any concerns to our independent, confidential and secure disclosure management service provider below. They will be protected under our Whistleblower Policy.

yourcall

Online: visit <https://yourcall.com.au/> and click on the “make a report” button using DEXU5000 as the organisation ID.

Call: 1300 790 228 using Dexus’s ID: DEXU5000 between 9:00am and midnight (AEST) Monday – Friday (excluding public holidays).

Further information on our grievance mechanisms has been provided on page 21 of this statement.

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As an owner and manager of land across Australia, we acknowledge the Traditional Custodians of the lands on which our business and assets operate, and recognise their ongoing contribution to land, waters, and community. We pay our respects to First Nations Elders past, present and emerging.

Artist

Amy Allerton, Indigico Creative, a Gumbaynggir Bundjalung, and Gamilaraay woman

Artwork

The Places Where We Thrive

Artwork description

The artwork tells the story of a vision for our communities, both large and small, where they are all thriving and strong as they build lives, homes and legacies for present and future generations. Every community is connected by spirit and by country, surrounded by flourishing waterways and vibrant land that is enriched and cared for by its people. Communities are empowered to find new ways to build and expand, as they dream and innovate to create the places where we thrive.

About this statement

This joint Modern Slavery Statement (Statement) is made pursuant to section 14 of the Commonwealth *Modern Slavery Act 2018* (the Act).

The Statement is provided by Dexus and covers its wholly owned subsidiaries and those joint ventures and funds that Dexus manages. The entities that are covered by this statement include:

Dexus Funds Management Limited as Responsible Entity for the trusts comprising the ASX-listed entity DXS

Dexus Wholesale Property Limited as Responsible Entity for Dexus Wholesale Property Fund

Dexus Wholesale Funds Limited as Responsible Entity for Dexus Healthcare Property Fund

Dexus Asset Management Limited as Responsible Entity for Dexus Industria REIT (ASX: DXI)

Dexus Asset Management Limited as Responsible Entity for Dexus Convenience Retail REIT (ASX: DXC)

Dexus Asset Management Limited as Responsible Entity for Dexus Real Estate Securities Funds¹

In accordance with the Act, this Statement sets out the steps we have taken from 1 July 2021 through 30 June 2022 (FY22) to identify, manage and mitigate the risks of modern slavery practices in our operations and supply chain.

This Statement includes reference to actions undertaken prior to the FY22 reporting period to provide historical context for our current position in understanding and managing modern slavery risks.

Mandatory Reporting Criteria		Reference in this Statement
Criterion 1	Identify the reporting entity	Pages 3, 26
Criterion 2	Describe the reporting entity's structure, operations, and supply chains	Pages 8–11
Criterion 3	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Page 12
Criterion 4	Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	Pages 6–7, 13–21
Criterion 5	Describe how the reporting entity assesses the effectiveness of these actions	Pages 22–23
Criterion 6	Describe the process of consultation with any entities that the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	Pages 4, 22
Criterion 7	Provide any other relevant information	Pages 25–26

¹Dexus AREIT Fund, Dexus Asian REIT Fund, Dexus Global REIT Fund, Dexus Property for Income Fund and Dexus Property for Income Fund No. 2.

CEO and Chairman Message

We recognise and respect that every person has the right to live a life that is free from fear, harassment and discrimination. We believe that everyone is entitled to a universal set of human rights.

We are pleased to present our Modern Slavery Statement for 2022 which highlights the progress we have made to identify and reduce the risks of modern slavery in our business.

As one of Australia's leading real estate managers, we understand the important role we can play in addressing and preventing modern slavery throughout our operations and supply chain.

Our Anti-Modern Slavery Working Group (AMSWG) continues to progress actions to identify, assess and address modern slavery risks in accordance with our Anti-Modern Slavery Management Framework. Our approach to managing modern slavery is focused on ensuring we are reducing harm to people. It is applied across all Dexus group entities.

During the year, we spent more than \$1.1 billion with our suppliers, delivering products and services across our portfolio. We believe our suppliers are an extension of our business, so we are committed to supporting and encouraging them to make positive changes within their operations.

One of our key focus areas for FY22 was an emphasis on awareness and education. During the year, we issued Modern Slavery Awareness training for all Dexus employees and achieved a 96% completion rate.

Working with our suppliers, we delivered multi-lingual awareness training for on site services suppliers across all our managed properties. The training was distributed to 8,887 people and had an 88% completion rate.

This is an important step that empowers our employees and suppliers to support those who may be at risk of experiencing modern slavery.

Dexus is also a signatory to the United Nations Global Compact, a CEO led commitment to adopt sustainable and socially responsible practices in line with international standards.

In that context, we understand the importance of collaboration within and outside our industry to ensure better outcomes for those who may be at risk of experiencing modern slavery.

As part of our collaborative approach, we continued to work alongside the Property Council of Australia, industry peers, business partners, suppliers, investors and our communities.

We recognise that failing to engage openly and transparently with these stakeholders to implement meaningful and effective actions will increase the potential harm that can be caused to affected people.

Since the launch of the *Modern Slavery Act 2018* (Cth), the global context and our operating environment have changed significantly including ongoing challenges as a result of the COVID-19 pandemic and increasing uncertainty about the geopolitical climate. We are aware of the impacts these events have had and will continue to have on global supply chains in the years to come. Our modern slavery approach continues to evolve in response to these factors.

Earlier this year, we announced that we had entered into an agreement with AMP to acquire AMP's real estate and domestic infrastructure and equity business. Once complete, this will double the size of the Dexus workforce and add hundreds of properties to our portfolio and suppliers to our business.

Pending the completion of this transaction, our focus over the next year is to integrate the AMP Capital operations, portfolio and people onto the Dexus platform. As part of this integration we will review our approach, identify gaps and enhance our practices. While the initial focus will be to align processes and policies, we will also be using it as an opportunity to share learnings and strengthen our approach in the identification and management of modern slavery risk.

In the process of developing this Statement, Dexus Management engaged and consulted with the Boards of Dexus Funds Management Limited, Dexus Wholesale Property Limited, Dexus Wholesale Funds Limited and Dexus Asset Management Limited. The details of the *Modern Slavery Act 2018* (Cth) Reporting requirements were addressed, including information on the actions we have taken and intend to take to mitigate the risk of modern slavery in our operations and supply chain.

This Statement was approved by the Dexus Board on 16 December 2022 on behalf of all reporting entities covered by this statement.



Warwick Negus
Chair, Dexus Funds Management Limited



Darren Steinberg
Chief Executive Officer

Dexus Funds Management Limited
ACN 060 920 783

Dexus Wholesale Property Limited
ACN 006 036 442

Dexus Wholesale Funds Limited
ACN 603 970 029

Dexus Asset Management Limited
ACN 080 674 479

Our Progress

Key milestones

2019

- Anti-Modern Slavery Working Group established
- Joined the United Nations Global Compact furthering our public commitment to respecting and supporting human rights in line with international standards
- Completed working group training and workshops
- Expanded the scope of our independent whistleblower hotline (Your-Call) to cover modern slavery
- Collaborated with Industry Peers to develop and launch the Property Council of Australia Informed365 supplier due diligence tool
- Updated key policies such as Sustainable Procurement Policy and Supplier Code of Conduct, Whistleblower Policy, Employee Code of Conduct, to include reference to modern slavery and human rights
- Updated supplier contractual documentation with modern slavery requirements and allows Dexus to audit suppliers

2020

- Invited Tier 1 Suppliers to disclose on the Property Council of Australia Informed365 supplier due diligence tool
- Delivered modern slavery awareness and education campaign to suppliers and their workforces through site induction terminals
- Rolled out modern slavery awareness posters rolled out across cleaning and security break rooms and Dexus-managed retail centres
- Commenced weighted risk-assessment of Tier 1 suppliers
- Delivered all staff modern slavery training and integrated into the induction program for new starters
- Established our modern slavery management framework
- Published our first Modern Slavery Statement

2021

- Updated Recruitment Policy and Tendering Policy to include reference to modern slavery and human rights
- Developed Anti-Modern Slavery Grievance Procedure applicable to all employees and suppliers
- Rolled out enhanced multi-language awareness training for our on site supply chain workforce
- Enhanced our modern slavery awareness poster to include QR codes with translation to commonly spoken languages across our on site supply chain workforce
- Rolled out enhanced modern slavery training to Dexus employees who procure services and our AMSWG
- Commenced an independent review of our two highest spend vendors conducted by KPMG
- Established annual Supplier Code of Conduct attestation process on our Contractor Management System

2022

- Updated design consultancy agreements to require design consultants to consider modern slavery in the supply chain when specifying project materials
- Delivered multi-language modern slavery awareness training to all workers of on site service suppliers
- Inducted employees from the APN property transaction on Dexus's approach to managing modern slavery risk
- Collaborated with two building co-owners to discuss and enhance our approach to modern slavery risk management
- Commenced identification and assessment of high-risk Tier 2 suppliers
- Engaged EcoVadis to conduct ESG audits on our supply chain
- Reviewed our tender evaluation form to increase weighting of modern slavery and human rights in our assessment
- Completed KPMG's independent review of two high risk vendors

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Progress of focus areas identified in FY22

This page provides an overview of the progress we have made on our FY22 focus areas identified in our FY21 Modern Slavery Statement.

Key

Completed	Progressed	Ongoing
		

Focus area	Status	Comment
Leadership & Culture		
		Integrate the APN Property Group portfolio and employees onto the Dexus platform across processes and in line with our policies
		We are continuing to integrate the APN Property Group portfolio and transition operating systems to align with the Dexus platform. A team member from the Dexus Real Estate Securities (Dexus RES) team was appointed as a member of the AMSWG.
		Continue the two-year program for employee modern slavery training. Roles having a medium-high involvement in procurement activities are required to complete training relating to modern slavery and Dexus's Human Rights Policy
		Facilitate an education program for Dexus's Board and executive
		We facilitate six monthly Board Forums for Non-Executive Directors across all Dexus responsible entities. Post the FY22 reporting period, modern slavery training was provided by an independent consultant in October 2022.
Legal & Compliance		
		Consider incorporating modern slavery considerations in our investment process
		We commenced a program of incorporating modern slavery considerations in the investment process. As part of this process, Dexus RES requested Australian investee companies to respond to a Modern Slavery Questionnaire. Further information can be found on page 16.
Supply Chain Engagement		
		Progress supply chain mapping to other geographies beyond Australia
		Expand the scope of Dexus's supplier workforce survey enabling a greater number of workers in high-risk industries to provide confidential feedback
		Commence weighted risk assessment on key Tier 2 services suppliers
		We collaborated with industry peers through the Property Council of Australia's Modern Slavery Roundtable to map the geography of our supply chain, based on suppliers who have responded to the Property Council of Australia's Informed365 online questionnaire. Further information is provided on page 11.
		The FY22 worker survey was distributed to 2,627 workers (FY21: 1,169). The survey achieved an 18% response rate (FY21: 58%), with 463 responses (FY21: 678) across our key contractors. Further information can be found on page 17.
		Our annual attestation process identified key Tier 2 suppliers which will allow us to invite these Tier 2 suppliers to participate in our modern slavery risk assessment process.

Focus area		Status	Comment
Knowledge & Capability			
	Continue to roll out enhanced training for procurement staff	✓	We completed the second year roll out of our enhanced training for procurement staff. The intention is to continue the two-year modern slavery awareness training program for our employees.
	Induct new employees from the APN Property transaction on our approach to addressing modern slavery	✓	Employees integrating as part of the APN transaction attended modern slavery training facilitated by Dexus's Head of Governance. The training detailed Dexus's approach to managing modern slavery risks in its operations and supply chains.
	All workers of services suppliers attending Dexus sites to be provided multi-language modern slavery awareness training	✓	Completed the roll out of training across Dexus managed properties. Further information can be found on page 19.
	Incorporate modern slavery, behavioural observations into contractor spot checks	➔	We have continued to work with the relevant business units to ensure modern slavery behavioural observations are incorporated into the contractor spot check process for our property operations suppliers.
Collaboration & Stakeholder Engagement			
	Continue collaboration with suppliers on identifying modern slavery risks in our supply chain	➔	We held a roundtable with John Holland, the construction partner for Dexus's Waterfront Brisbane development.
	Require design consultants to consider modern slavery in the supply chain when specifying materials and products used in development projects, and advocate for industry change by encouraging peers to adopt the same approach	✓	We updated our design consultancy agreements to require design consultants to conduct appropriate due diligence on materials to ensure the materials are not linked to modern slavery or other human rights abuses. Further information can be found on page 16.
	Include modern slavery risk assessment as part of existing safety in design reviews	➔	We are developing amendments to our Development Excellence Method to specifically identify Modern Slavery risk assessments in design meetings, in both the Design Development and Construction Delivery phases.
	Continue engagement with our third party capital partners on the identification and management of modern slavery risk in our joint portfolios	✓	In FY22, we engaged with two co-owners: one office co-owner and one retail co-owner. The engagements identified opportunities relating to identifying modern slavery risk and enhanced reporting. Refer to the case study on page 20 which describes the outcome of our engagement with Cbus Property.
Incident Management			
	Ensure that any incident reported is investigated and addressed in a timely manner and reported to the Corporate Executive Committee and Board ESG Committee	○	There were no modern slavery incidents reported or identified during FY22.
Monitoring & Reporting			
	Continue the KPMG modern slavery operational review program with results reported to the Board ESG Committee, Board Audit Committee and Board Risk Committee	○	KPMG completed the modern slavery operational review during FY22 with results reported to the Board ESG Committee, Board Audit Committee, and Board Risk Committee. Results of the review have been provided in the case study on page 18.

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Our Structure, Operations and Supply Chain

About Dexu

Dexu is one of Australia's leading fully integrated real estate groups, managing a high-quality Australian property portfolio valued at \$44.3 billion. At 30 June 2022, we invest only in Australia, and we are supported by approximately 29,000 investors from 24 countries.

We consider sustainability to be an integral part of our business with the objectives of Leading Cities, Future Enabled Customers, Strong Communities, Thriving People, and an Enriched Environment supporting our overarching goal of Sustained Value.

Our purpose

"to create spaces where people thrive" directs us to think about what our stakeholders need to "thrive" when considering how we manage our portfolio and our workspaces.

Our values

of **openness and trust, empowerment, and integrity** confirm the traits we look for to embed ethics and responsibility across our organisation.

Our structure

Dexu comprises two stapled head trusts, Dexu Property Trust (ARSN 648 526 470) and Dexu Operations Trust (ARSN 110 521 223). Dexu Funds Management Limited ('DXFM') (ACN 060 920 783) is the responsible entity of both stapled head trusts. DXFM is a wholly owned subsidiary of Dexu Holding Pty Limited (which is ultimately owned by the Dexu Operations Trust). This Modern Slavery Statement applies to the operations of and suppliers of these entities, including their subsidiaries.

A diagram of our corporate structure has been provided in the Appendix.

Our operations

Dexu's operations comprise four key business activities of investing, managing, developing, transacting and trading high-quality properties located in Australia's major cities – each of which seeks to maximise cashflow and unlock value over the investment lifecycle.

Our workforce

Our people are central to the delivery of our strategy and purpose, and their knowledge and expertise are key to how we create value for all our stakeholders. We are a passionate and agile team who want to make a difference.

At 30 June 2022, our direct workforce comprises 647 employees, including 301 male and 317 female employees. This number does not include 102 external consultants, temporary roles and interns. Our employees work across functions including leasing, property management, development management, and corporate functions. All employees are based either at Dexu office locations (Sydney, Melbourne, Brisbane, Perth) or on site at properties within the portfolio.

Managing

We manage \$44.3 billion of Australian real estate investments across the office, retail, industrial and healthcare asset classes. This includes \$25.9 billion of assets under management on behalf of third party capital partners. Our suite of unlisted vehicles includes open-ended funds, listed funds, joint ventures or partnerships, and real estate securities funds.

We utilise our asset and property management expertise to maximise cash flow and create spaces that meet the needs of our customers and communities.

Transacting and Trading

We utilise our multi-disciplinary expertise to identify, evaluate, and execute acquisition and divestment opportunities across a range of sectors and asset types. Our in-house trading capabilities support the identification, origination, evaluation, and execution of opportunities across the office, industrial, healthcare and retail sectors and leverages our capabilities to achieve trading profits.

Investing

We invest in a directly held property portfolio containing 187 Dexu owned office, industrial and healthcare assets valued at \$18.4 billion as at 30 June 2022.

Developing

We focus on development opportunities that will enhance future returns and improve portfolio quality and diversification through leveraging our integrated real estate platform. At 30 June 2022, the group has a \$17.7 billion development pipeline that supports long-term growth for Dexu and our third party capital partners.

About Dexus

\$44.3bn

funds under management

394

properties

6.4m

square metres across the group

4,466

customers

>29,000

investors

647

employees

102

external consultants, agency temps and interns

8,887

on site property service workers¹

8,603

construction jobs supported

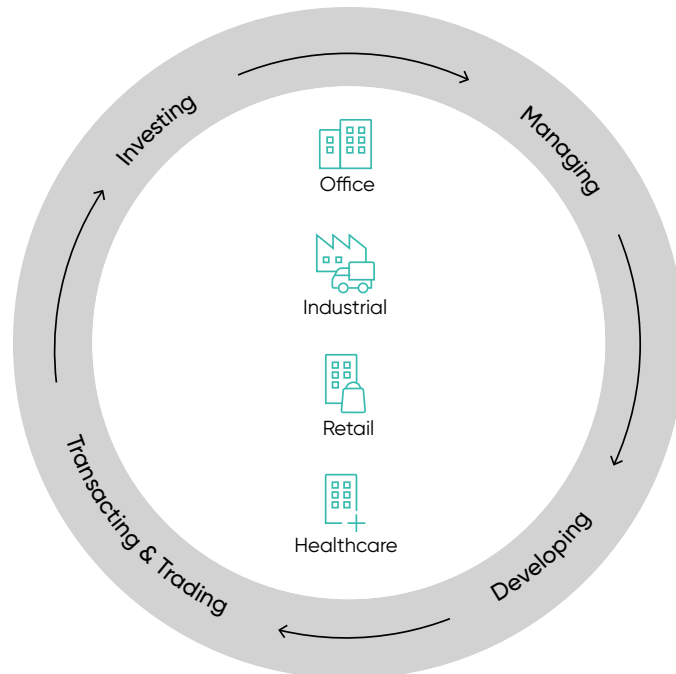
Funds under management

Dexus (DXS)	\$18.4bn
Dexus Wholesale Property Fund	\$15.0bn
Dexus Healthcare Property Fund	\$0.9bn
Dexus Real Estate Partnership 1	\$0.17bn
Joint Ventures and Direct Unlisted Funds	\$6.6bn
Real Estate Securities	\$1.0bn ²
Dexus Convenience Retail REIT (DXC)	\$0.8bn ²
Dexus Industria REIT (DXI)	\$1.4bn ²

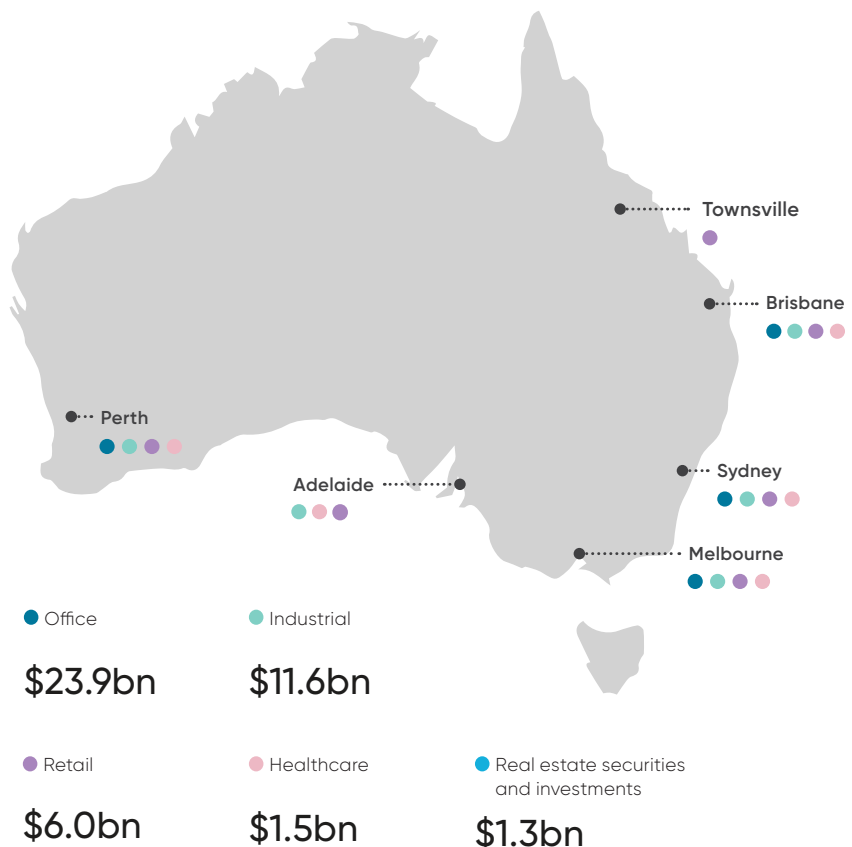
¹ Indirect workers.

² External funds under management (FUM).

Our business activities



Group portfolio composition



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Our supply chain

In FY22, our total Tier 1 supplier spend was \$1.157 billion². We partnered with 1,576³ suppliers across building operations, development and corporate operations, with some suppliers engaged across multiple areas of the supply chain.



The table below outlines our Tier 1 operational spend⁴ and the environmental and social risk ratings⁵ by category:

Operational procurement spend breakdown	%	Environmental and social risk rating (key risks)
Capital Works	31	High (safety, product country of origin human rights, product recyclability, worker skill levels, appropriate wages and benefits, subcontracting) ⁶
Statutory fees and levies	20	Very low
Cleaning	8	High (appropriate wages and benefits, migrant labour, safe handling of chemicals, waste environmental impacts)
Maintenance & other property expenses	18	Low
Facility managers & management expenses	3	Very low
Mechanical and vertical transport	1	Medium (safety, working in confined spaces, accreditation systems)
Energy	4	Medium (greenhouse gas emissions, land degradation, price and supply reliability)
Security	4	Medium (safety, worker skill levels, public relations)
Electrical, fire protection and plumbing	2	Low
Legal, insurance and compliance	1	Low
Marketing & leasing	3	Low
Façade and grounds keeping	1	High (product country of origin human rights, product recyclability, worker skill levels, appropriate wages and benefits, safety) ⁶
Water	1	Medium
Numbers may not add up to 100 because of rounding		

¹ Some suppliers are engaged across multiple sectors and operations.

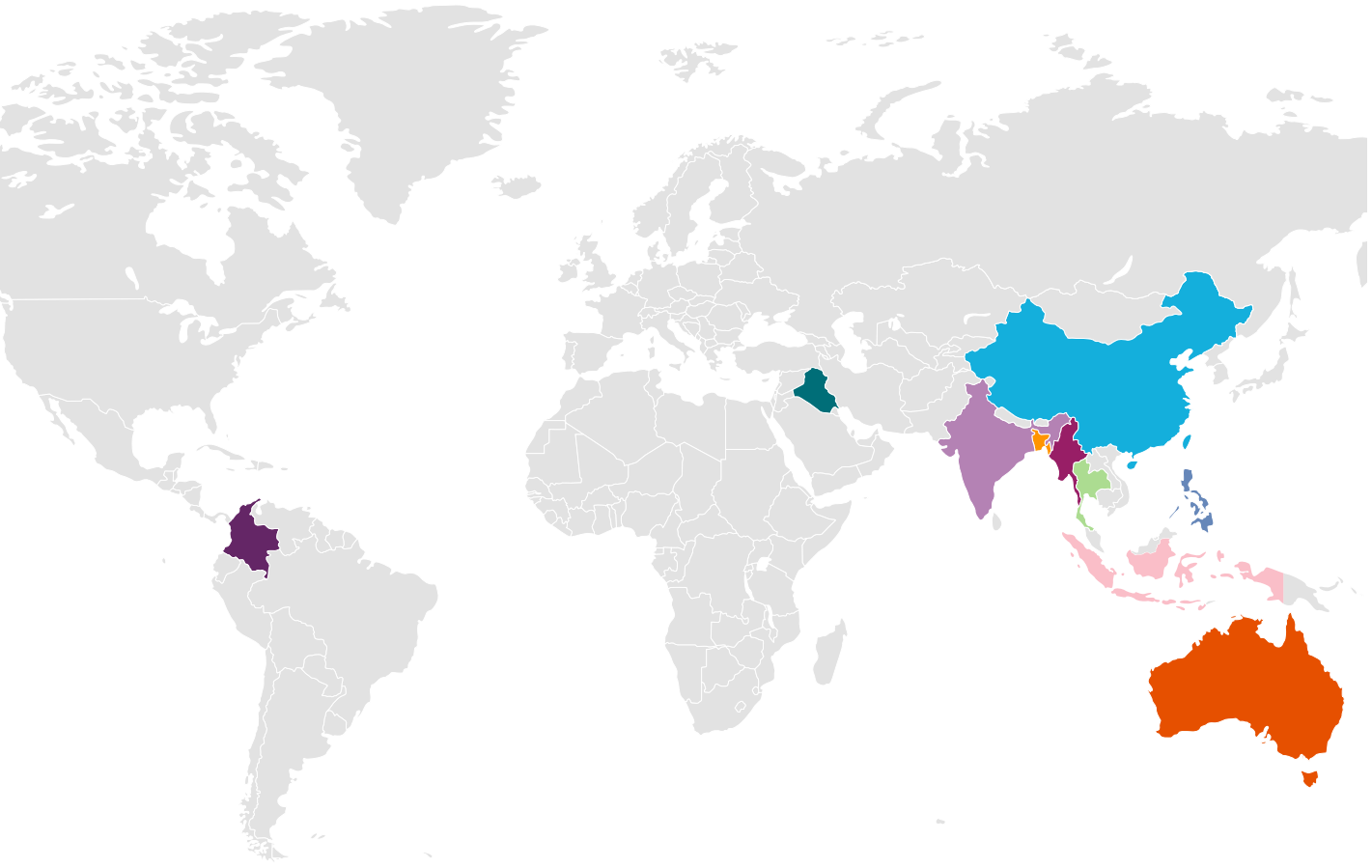
² Excluding related parties.

³ Represents total number of direct suppliers.

⁴ Relates to all non-development spent with external providers and is collected from Dexu's financial system and assigned to a spend category based on the supplier name and the code attributed to the spend item.

⁵ Risk ratings are based on a periodic group-wide supply chain sustainability risk assessment that identified and categorises the environmental and social risks relevant to our geographical operations and the types of products and services we procure. Environmental risks have been considered due to the interdependent nature of environmental and social issues, which may elevate the risks of modern slavery occurring.

⁶ Dexu intends to enhance its engagement with these suppliers in future years, acknowledging these procurement categories have been identified as high risk.



99.99% of our Tier 1 procurement spend was to Australian suppliers.

- | | | | |
|---------------|-------------|--------------|-------------|
| ● China | ● Indonesia | ● Bangladesh | ● Australia |
| ● Philippines | ● Thailand | ● Colombia | |
| ● India | ● Myanmar | ● Iraq | |

Location of our suppliers

During FY22, the majority of our procurement spend (by value) with suppliers with which we have a contractual relationship (Tier 1 suppliers) were Australian-based. We recognise that these suppliers may have operations or procure materials and services from outside Australia and therefore, some companies in our supply chain are domiciled internationally, especially Tier 2 suppliers (i.e. suppliers of the

Tier 1 suppliers) and further tiers. We require our suppliers to notify us if they suspect there has been a potential or actual breach of modern slavery or human rights within their operations or supply chains.

The map above outlines the additional operational locations of our suppliers who have responded to the Property Council of Australia's Informed365 supplier due diligence questionnaire. We acknowledge that these countries have elevated risks of modern slavery⁶.

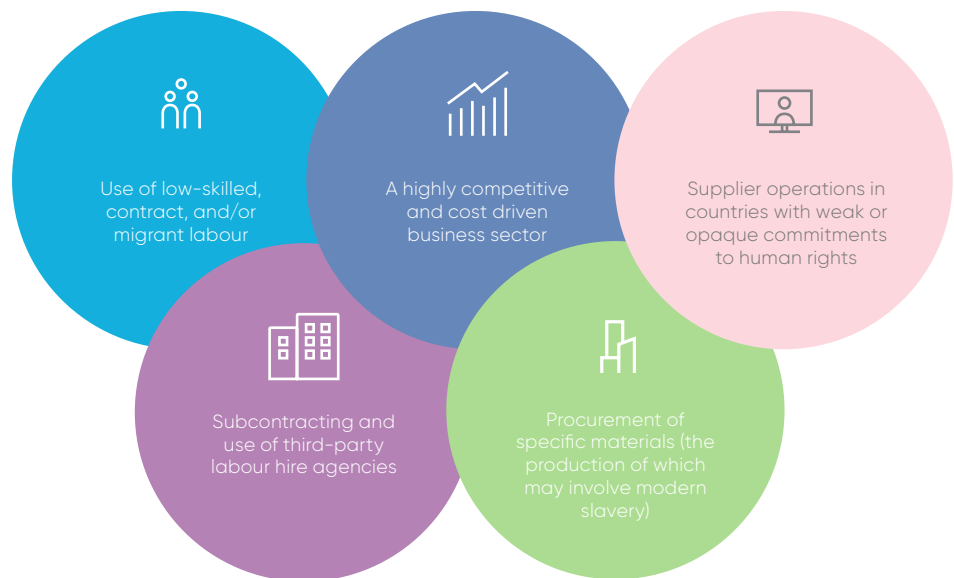
⁶International Labour Organization (ILO), Walk Free and the International Organization for Migration (IOM), *Global Estimates of Modern Slavery: Forced Labour and Forced Marriage*, Geneva, September 2022, <<https://www.walkfree.org/reports/global-estimates-of-modern-slavery-2022/#:~:text=The%202021%20Global%20Estimates%20indicate,that%20they%20were%20forced%20into.>>>

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Modern Slavery Risks in our Operations and Supply Chain

Dexus has identified the risks of modern slavery in its operations and supply chain. In identifying these risks, we have considered our potential to cause, contribute to, or be directly linked to modern slavery abuses.

We recognise there is a risk that we may contribute to or be linked to modern slavery in our direct operations, including through our property management operations and tenants. We consider people in our supply chain to be at a higher risk of modern slavery practices than our direct employees, and are aware of the following risk factors across our supply chain that Dexus may contribute to or be directly linked to:



Based on this understanding of our modern slavery risk factors, our supply chain risk assessment suggested the following categories as focus areas: cleaning and waste management services, landscaping, security services, capital works at operational assets, development works, IT, corporate merchandise, and procurement of materials sourced from overseas.

The co-existing risks from our business activities and operations include:

	Building Operations	Facility management services engaging in a highly competitive market through outsourced agreements with contractors using low skilled and casual labour for cleaning, landscaping, fit outs/de-fits, waste management, security, installations and maintenance.
	Materials	Lack of visibility in manufacturing supply chains for construction materials (plumbing, electrical, mechanical components, HVAC, IT hardware, and raw materials – bricks, cement, rubber, timber, carpet, glass, steel, tiles, and ceramics) and corporate procurement (marketing merchandising, office supplies, catering, travel).
	Construction and Development	Construction suppliers engaging sub-contractors using base-skill migrant workers or labour hire providers.
	Business Operations	Offshore operational services, IT support or design services which is sub-contracted by an approved contractor to countries with low labour costs and limited worker rights.

Section 5

Assessing and Addressing Modern Slavery

Our approach to assessing and addressing modern slavery risks in our operations and supply chains is guided by our Anti-Modern Slavery Management Framework. During FY22, our Anti-Modern Slavery Working Group ('AMSWG') continued to drive progress across the key areas of focus of the Framework. The key areas of focus of our management framework include:

Leadership & Culture	Fostering a culture of best practice and continuous improvement to strengthen our approach to managing modern slavery and human rights across our supply chain, operations, third party capital partners, investors and customers
Legal & Compliance	Applying a high standard of governance by ensuring expectations and standards are well understood and embedded into policies, procedures and contracts applicable to our operations and supply chain
Supply Chain Engagement	Partnering with current suppliers and potential suppliers to encourage continuous improvement and open dialogue through monitoring to reduce risk. Applying responsible purchasing practices to all supplier engagements
Knowledge & Capability	- Training programs that build capability and educate relevant decision-makers, Dexus employees, and the supply chain, to effectively implement policies, standards and strategies - Enabling our supply chain and their workforces to identify practices which do not conform to Dexus's standards and expectations
Collaboration & Stakeholder Engagement	- Active collaboration with third party capital partners, investors, suppliers and customers to enhance modern slavery risk management - Engaging with policy makers, worker rights organisations, local NGOs and industry initiatives to increase effectiveness of actions
Incident Management	Ensuring appropriate grievance mechanisms and remediation procedures are implemented and available to Dexus's employees, supply chain and their workforces, and relevant stakeholders to ensure incidents are identified, remediated and publicly disclosed
Monitoring & Reporting	Reporting framework and evaluation methods are in place to provide oversight, accountability and measure governance effectiveness including reporting in line with the Commonwealth <i>Modern Slavery Act 2018</i>

Our anti-modern slavery and human rights management approach is operationalised through several policies and procedures. They articulate our human rights expectations to our employees and suppliers. These policies, including our implementation actions are provided on page 25.

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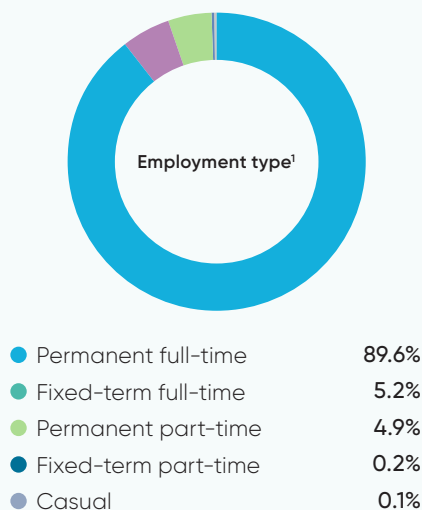
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5.1 Assessing Modern Slavery risks

Our workforce

We maintain high standards for human rights in our workplace to ensure we minimise the likelihood of modern slavery. Our employees are skilled white-collar professionals operating exclusively in Australia, and therefore are considered low risk with regard to child labour, forced labour, or other modern slavery practices. Dexus's approach to human rights in its operations focuses on confirming individuals' rights to work in Australia and maintaining a safe, healthy and inclusive workplace.



Key activities to uphold human rights in our workplace include:

- Building an inclusive and diverse workplace that is free from discrimination, bullying and harassment, and that offers equal opportunity in career advancement
- Providing leave entitlements in excess of statutory requirements and other benefits enabling employees to enjoy the right to family, recreation and work-life balance
- Focusing on employee health and safety through risk management and wellbeing initiatives
- Providing training on modern slavery to raise awareness among employees and support them to identify and report modern slavery risks in our direct operations and supply chain.

As part of employee onboarding, we use a human rights due diligence process including an identity and visa status check during the recruitment process. Any material issues such as a candidate's inability to evidence their right to work will lead to the abandonment of potential employment.

Our Employee Code of Conduct and Recruitment Policy include expectations that our own management and recruitment processes, as well as those of external recruitment agencies used by Dexus, acknowledge our Human Rights Policy and have appropriate procedures for managing modern slavery risk.

We nurture and sustain an engaged, high-performing workforce that embraces our purpose and is motivated to deliver on Dexus's strategy. Our employee Listening Strategy allows us to generate real time feedback from our employees on a regular basis. We survey our people up to four times a year to understand levels of engagement and sentiment around workplace circumstances such as inclusion and diversity, change management, and health and wellbeing.

Dexus Employee Listening Strategy

Objectives

Generate real time feedback | Close the loop | Enable continuous improvement

Census/pulse	Always on	Personal/anecdotal	Deep dive
Generate a workforce profile and understand what our people need to thrive at Dexus e.g. Pulse surveys	Measure the moments that matter in the employee lifecycle and business lifecycle e.g. Live Q&A during CEO Town Halls	Deep dive into employee experience to respond to trends and explore the feedback e.g. Focus groups	Improve effectiveness by developing leaders, teams and Dexus as a whole e.g. Organisational culture tracking and reporting

All Dexus employees earn wages in line with or above Australian legal minimum requirements and are free to associate with a union and enter into collective bargaining agreements.

As the 'first line of defence' in managing modern slavery in our operations and supply chain, it is important that our employees have a strong understanding of modern slavery including how to identify possible instances of modern slavery or breaches of human rights and raise concerns. We require all our

employees to successfully complete training on modern slavery risk and provide them with resources on how to recognise and report modern slavery concerns. This is a two-year program where the first year involves all staff awareness training (completed in 2022) and the second involves targeted training for staff who procure services and the AMSWG (completed in 2021).

Modern slavery training information has also been integrated into our employee induction program which is mandatory for new starters.

¹ Based on FTE rather than total headcount.

Our supply chain

We continue to enhance our approach to assessing modern slavery risks in our supply chain. We have implemented several actions, including:

- Periodic group-wide supply chain risk assessments
- Independent reviews of suppliers in high-risk sectors
- Development of a supplier risk action matrix which outlines various scenarios and actions to be taken during supplier assessments
- Collaborating across sectors by participating in industry groups and multistakeholder initiatives including the Property Council of Australia Modern Slavery Working Group and the United Nations Global Compact Modern Slavery Community of Practice (UNGC MSCoP) to share learnings and maintain an up-to-date view of best practice
- Periodic risk assessments on our approach and controls to addressing modern slavery risks conducted internally and externally
- Engaging with suppliers and their workforce through annual surveys to gather feedback, measure supplier alignment with our approach and identify opportunities to support our supply chain to adopt and extend best practice across their value chain
- Expanded the scope of our supplier workforce survey to enable a greater number of workers in high-risk sectors, such as cleaning and security, to provide confidential feedback
- Adopted the Property Council of Australia Informed365 Modern Slavery Due Diligence tool to assess our suppliers
- Engaged EcoVadis which provides a platform for enhanced supplier assessments.

We seek to conduct due diligence on suppliers both before and during our engagement to understand human rights risk exposure and any potential breaches. A supplier assessment process takes into account labour practices, social, environmental and human rights issues. During FY22, we implemented enhancements to our tender evaluation framework. This included increasing the weighting of ESG factors, which includes modern slavery and human rights considerations. This enhancement acknowledges the elevated importance of these considerations in our assessment of suppliers and ensuring we are creating spaces where people thrive throughout our value chain.

When engaging with new suppliers, tender documentation and service agreements integrate sustainability policies and key performance indicators, including requirements regarding modern slavery and human rights. We engage with our direct suppliers to track performance and encourage best practice approaches to employment practices, social outcomes, and environmental objectives. This includes regular meetings and reporting, inspections, or spot checks to review service delivery, monitor performance against contract deliverables and key performance indicators.

KPMG completed the review of two of our contractors from high-risk industries, one cleaning and one security company. The review included interviews with 14 workers across three sites to understand their experience across key themes. The review process was impacted by COVID-19 lockdowns which presented challenges in accessing sites and conducting interviews with workers. The report was provided to our Corporate Executive Committee and Board ESG Committee in FY22.

The outcomes of the review have been provided in the case study on page 18.

During the year, we also held a roundtable with John Holland, the construction partner for Dexus's Waterfront Brisbane development. The roundtable provided an opportunity for us to identify opportunities and areas where Dexus can collaborate with its construction partners throughout the development process and assist us in assessing the risks that exist at our developments.

As our business continues to grow and our supplier profile changes, we will continue to ensure our understanding of modern slavery risks in our supply chain remains current. In the year to come, we will commission an independent supply chain risk assessment to identify any gaps in our understanding and opportunities to improve our supplier engagement. It will also enable us to identify and prioritise our response to modern slavery and human rights risks, including any emerging risks, within our supply chain.

We acknowledge that our business practices may unintentionally contribute to increased modern slavery risks, including purchasing practices such as contract length, tight time frames and savings targets as part of our business activities. We are committed to continually assessing these through regular reviews of our processes and practices, engagement with our suppliers and collaboration with our peers through the Property Council of Australia. Our pilot Cleaning Accountability Framework (CAF) audit (described on page 20) will provide an opportunity for our current purchasing practices, as they relate to cleaning contracts, to be independently reviewed.

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5.2 Addressing Modern Slavery Risks

Leadership & Culture

The cross-functional Anti-Modern Slavery Working Group (AMSWG) is responsible for promoting a culture of best practice and continuous improvement as well as the development and oversight of strategy and operational initiatives that allow us to identify and address modern slavery in Dexus's operations and supply chains. The AMSWG met seven times during FY22.

During the year, we obtained feedback on our Anti-Modern Slavery Management Framework from an independent consultant which identified several enhancements to the framework. These enhancements were incorporated into the framework which is now available on the Dexus website and internal intranet. The framework provides our employees with an in-depth understanding of Dexus's approach to managing modern slavery and other related human rights risks.

Legal & Compliance

During FY22, we continued to increase our engagement across our development supply chain and updated our design consultancy agreements. The updated agreements require our consultants to conduct appropriate due diligence on project materials to ensure they are not linked to modern slavery or other human rights abuses. Additionally, our consultants will be required to provide evidence of this due diligence being conducted. We are continuing to develop the appropriate monitoring methods and identify opportunities for us to work with our consultants to reduce the risks of modern slavery in our development supply chains, with a focus on reducing harm to people.

With the acquisition of APN Property Group, we have been focusing on incorporating modern slavery considerations into the Dexus Securities Fund's (Dexus RES) investment process. As a first step, a modern slavery questionnaire was sent to investee companies in Dexus RES's Australian investment universe to assist in identifying the current level of modern slavery risk within the portfolio.

The responses will be evaluated and analysed independently by the Dexus RES team and results will be reported to the AMSWG on a de-identified basis. The Australian investment universe is being used as a pilot to identify learnings and amendments for other jurisdictions which have higher risks of modern slavery or modern slavery-like practices. Furthermore, it will allow Dexus RES to develop a targeted engagement strategy to enhance practices across its portfolio.



Supply Chain Engagement

Our approach to collaborating with our suppliers recognises that our supply chain is an extension of our business. Our capacity to create safe workspaces for our indirect workforce depends on understanding and influencing our suppliers of products and services.

Our supply chain engagement approach has been focused on our cleaning and security contractors. The categories were identified as initial areas of focus by industry experts, the Property Council of Australia Modern Slavery Working Group and a supply chain risk assessment conducted by an independent consultant. In future years, our intention is to enhance our engagement with our capital works, development, façade and grounds keeping supply chains, acknowledging that these procurement categories have been identified as high risk in the table on page 10.

In FY22, we expanded the scope of our supply chain worker survey to provide a greater number of workers in high-risk industries the opportunity to provide confidential feedback. The non-compulsory survey was distributed to 2,627 workers (FY21: 1,169) across our key property services contractors, including cleaning, security, and landscaping. The survey achieved an 18% response rate (FY21: 58%), with 463 responses (FY21: 678). The low response rate was attributable to minor errors (e.g. incorrect email addresses) in the worker contact information provided to Dexu, which resulted in many of the potential participants not receiving the survey. We have engaged with our suppliers to ensure that contact information is correct to improve response rates for future engagements.

The FY22 survey identified:

- 69% of respondents were “very aware” or “aware” of the options offered by Dexu for making an anonymous complaint about working conditions or those they observe impacting a fellow worker
- 73% of respondents were “very aware” or “aware” of the formal grievance process offered by their employer and feel comfortable to report any issues through this process
- 70% “strongly agree” or “agree” that they have freedom of association to join the union representing their industry. For those who disagreed and strongly disagreed, we have been engaging with our suppliers to understand why workers may feel this way and reinforce our expectations that all workers are provided with freedom to associate with union(s), as outlined in our Supplier Code of Conduct.

While the responses were positive, we are aware that due to the low engagement rate, this does not accurately illustrate the views of all on site property workers. We continue to work with our suppliers to enhance worker awareness and training on the services available to them.

Last year, we established an annual attestation process via our Contractor Management System (CMS), whereby on site property services suppliers are required to attest their compliance to our Supplier Code of Conduct, report any deviations from the Code and formally identify their subcontractors (our Tier 2 suppliers). Through this process, we were able to extend the scope of supplier modern slavery risk assessments to key Tier 2 suppliers. The process identified 15 key suppliers who have now been invited to respond to the Property Council of Australia’s Informed365 Modern Slavery Due Diligence Tool. The attestation process also provided valuable feedback from our suppliers and highlighted opportunities for us to improve our Supplier Code of Conduct. In FY23, we will review our Supplier Code of Conduct to ensure the expectations outlined in the Code can be clearly understood by all suppliers.

Going beyond legal requirements and to align with best practice, we engaged EcoVadis to help us implement an enhanced supplier assessment and a proactive approach to managing our supply chain both in Australia and in other geographies. We will initially require preferred suppliers to be audited on an annual basis until they achieve an acceptable EcoVadis benchmark score. Once this benchmark score has been attained, we will extend the audit frequency to a response rate that is aligned with our risk action matrix outputs.

Case Study

Independent supply chain review

In FY21, we engaged KPMG to conduct a site-based modern slavery review of the operations of our two largest spend property services vendors in high-risk sectors for modern slavery and human rights risks – one cleaning provider and one security provider. The intention of the review was to understand the processes and controls in place to manage modern slavery risks and identify areas for enhancement.

The on site component includes document and system verification and interviews with management and workers who represent a cross-section of the workforce to understand their experiences. Interviews were conducted with senior stakeholders of each organisation and 14 workers across three sites. The review process was impacted by COVID-19 lockdowns which led to challenges in accessing sites and conducting interviews with workers.

The worker interviews covered the following key themes:

- Fair treatment
- Employment contracts and termination
- Right to work
- Remuneration
- Working hours
- Freedom of association
- Grievance and remediation
- Use of sub-contracting
- A feedback session for follow up and cross checking

The review observed that both suppliers have foundational processes and controls in place to manage modern slavery risks. For example, both suppliers have policies, training, and Modern Slavery Statements. In addition, interviewed workers confirmed regular training, signage and questions on modern slavery, and security workers displayed a high level of awareness of modern slavery.

The review did not identify any instances of modern slavery. However, the review identified the following areas for improvement:

- Both organisations could better align their approach to grievance and remediation to the UN Guiding Principles on Business and Human Rights
- Relevant policies and procedures did not reference modern slavery or human rights breaches as reportable concerns
- One organisation should provide additional information (including training) on freedom of association and relevant union(s) workers can join.

The review noted that while Dexu has established a governance framework for managing modern slavery risks in its supply chain, further engagement with high-risk suppliers and facilitation and/or investment in capability building programs to upskill these suppliers to manage their modern slavery risks would be beneficial.

What have we done?

At 30 June 2022, actions to address these observations had progressed but were not fully resolved to Dexu's expectations. We continue to work with these suppliers to address the recommended actions identified in the review. In addition, we have commenced discussions with our facility management service provider to further understand the modern slavery awareness training content that is provided to their employees and how the training can be tailored for those working on Dexu sites.

We are reviewing our contractor spot-check process to ensure consideration of modern slavery indicators and modern slavery awareness information is visible on site. We have also amended our approach to providing our multi-language awareness training which is further described on page 19.

In addition, we are in the process of refreshing our modern slavery awareness posters which will be reinstalled in common rooms for cleaners and security guards, development sites for contractors, and for the general public in our managed shopping centres.

Knowledge & Capability

In line with our two-year training program for employees, we distributed compulsory all staff online awareness training during FY22. The training provides information on Dexus's commitment to human rights, what modern slavery is, the various forms of modern slavery, who may be affected by modern slavery, how to recognise the signs of modern slavery and what to do if they suspect modern slavery. The training had a 96% completion rate as at 30 June 2022. The training is distributed to all new starters (who join post-training launch) within

a month of their start date. For employees who do not complete training by the required due date, their manager is notified and escalated to our Group Management Committee and Board, if required.

Our focus during FY23 will be to provide specialised training to staff who procure services and also to members of the AMSWG. In addition, we will focus on ensuring integrating AMP Capital employees understand Dexus's policies and procedures that relate to modern slavery and human rights. The transaction

also provides an opportunity for us to identify areas for enhanced learning or understanding across the merged organisation.

Following the trial of our multi-language awareness training course within our Contractor Management System for on site cleaning and security workers, the training was rolled out across all Dexus managed properties in Australia during FY22. Further information can be found in the case study below.

Case Study

Multi-lingual awareness training course for on site services suppliers

Last year we launched a trial of our multi-lingual awareness training course within our Contractor Management System (CMS) for on site cleaning and security workers. The training was provided in seven languages to acknowledge English is not the first language of many of our key supplier workforces. The intention of the training was to provide our on site workers with information on our position on modern slavery and human rights, Fair Work Australia and its role, the basic rights of employees,

information on how to spot the signs of modern slavery and how to report modern slavery grievances or seek advice through our confidential whistleblower service.

During FY22, we completed the roll out of the training across all our managed properties and expanded the scope of participants to include other on site service contractors beyond cleaning and security. The training was distributed to 8,887 people and had an 88% completion rate as at 30 June 2022.

Following the roll out, we identified that distributing the training through our CMS presented a risk of non-completion. As a result, we are integrating the training content within our national on site induction program. Our induction is compulsory for all workers who intend to work on site and will ensure all our on site property workers receive the awareness training.



Collaboration & Stakeholder Engagement

Dexus views collaboration with peers and stakeholders as a crucial step in minimising the risks of modern slavery in our operations and supply chain. It is also a key aspect of our Anti-Modern Slavery Management Framework.

We believe a collaborative effort across the property industry will ensure that the data that we collect from our suppliers is accurate and will enhance efficiencies in the identification of modern slavery risks. Collaboration allows us to share learnings, identify opportunities for improvement and increase the effectiveness of actions.

We are a member of the United Nations Global Compact (UNGC) Australia's Modern Slavery Community of Practice (MSCoP). In FY22 we joined the UNGC's 'optimising' MSCoP stream. We also continue to participate in the Property Council of Australia Modern Slavery Roundtable to collaborate with our industry peers to reduce modern slavery risk across the property industry and encourage greater transparency in supply chain management. Our participation in these forums allows us to increase our knowledge and awareness, as well as contribute to industry resources and tools. The learnings gained through these forums is shared with the AMSWG and relevant business units to enhance our approach and practices.

During FY22, we engaged in discussions with two of our joint venture (JV) partners, one office JV partner and one retail JV partner, with the intention of enhancing our respective approaches to managing modern slavery risks. The case study on this page provides information on the outcomes of our engagement with our office JV partner, Cbus Property.

The discussions with our retail JV partner identified alignment in our approaches and opportunities to enhance reporting that is provided to Dexus on projects at jointly owned assets. We discussed the challenges in relation to managing tenant modern slavery risks and appropriate engagement strategies.

During FY23, we will consider how we improve our engagement with tenants and modern slavery risks in their operations that we may be linked to.

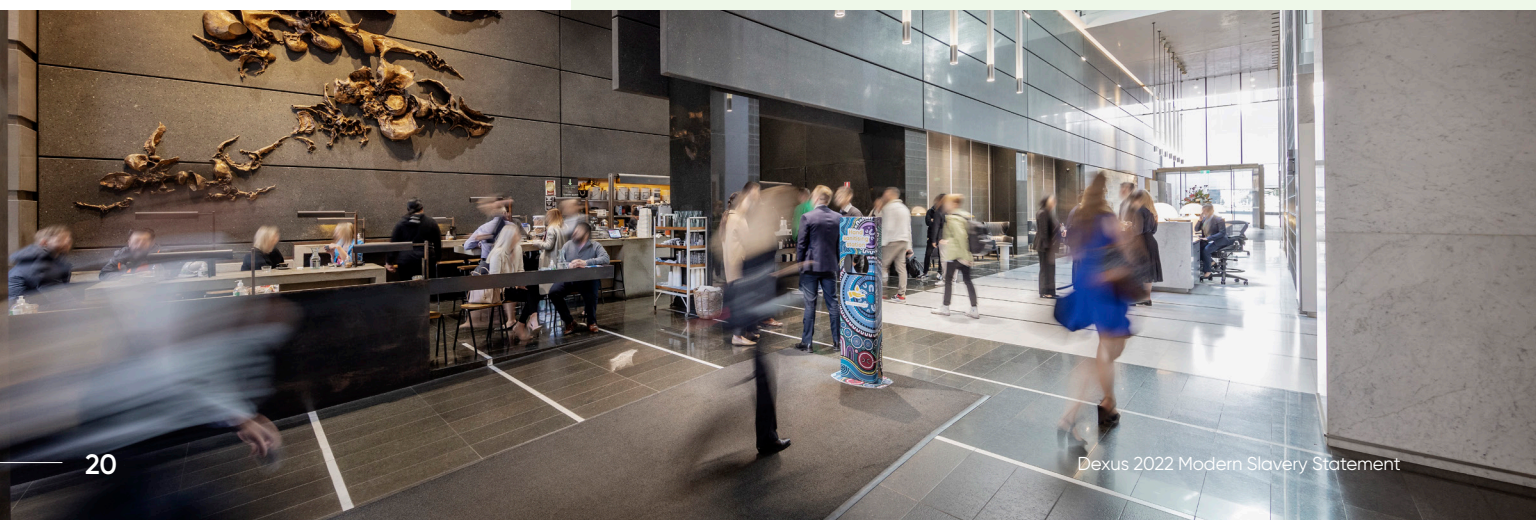
As part of our commitment to increase collaboration within and across the industry, we intend to participate in roundtables with design consultants to identify opportunities and challenges in the materials supply chain in FY23.

Case Study

Collaboration with our office joint venture partner

Our engagement with Cbus Property identified an opportunity to collaborate on managing modern slavery risks at a jointly owned office asset that is managed by Dexus. During our discussions, it was identified that Cbus Property is seeking to certify its managed commercial office portfolio under the Cleaning Accountability Framework (CAF) and Dexus was seeking an opportunity to pilot CAF at one of its office properties. As a result, Dexus and Cbus Property are preparing for a CAF certification of 5 Martin Place, Sydney.

The CAF process provides recommendations at the asset level, which will assist us in identifying improvements and future opportunities to partner with cleaning suppliers in addressing modern slavery risks across our portfolio. More importantly, it will ensure a worker-led approach is implemented at the property and establishes a formal role for our on site cleaning workforce to contribute to ongoing due diligence at the property.



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Incident Management and Remediation

Our approach to incident management and remediation focuses on ensuring Dexus has an effective Whistleblower Policy and appropriate grievance procedures are in place to allow our employees, supply chain workforce and other stakeholders to report a concern without being subject to detrimental treatment.

The Dexus Whistleblower Policy specifies grievance mechanisms available to stakeholders to safely and anonymously raise concerns in our operations and supply chain. This includes an independent third party (Your-Call) mechanism to encourage, protect and support the reporting of incidents, which is available to all Dexus employees and Tier 1 supplier workforces. Reports can be made anonymously. Dexus has committed to publicly disclose any actual or potential modern slavery issues. Your-Call details can be found on page 2.

In FY21, we developed an Anti-Modern Slavery Grievance Procedure. It sets out specific actions and escalation protocols, including which stakeholders should be involved at each stage and the process for establishing a resolution in collaboration with the affected person. Our grievance procedure has been designed to incorporate the recommendations of the UN Guiding Principles on Human Rights (UNGPs) and the Ten Principles of the UN Global Compact and the Global Reporting Initiatives (GRI).

In our FY21 Modern Slavery Statement, we noted that we were working towards implementing a remediation procedure that is driven by the complainant and ensures the safety of the worker. During FY22, we focused on gathering best practice insights and shared learnings through our various industry and multi-stakeholder forums. In the year to come, we intend to engage an independent consultant to assist us in developing a remediation guide that will include practical case studies to guide our people.

While we did not identify any specific instances of modern slavery harm in this reporting period, we are aware that modern slavery is a widespread and often hidden issue which may exist in our operations or supply chain. As such, we are committed to continually improving our policies and processes to enhance the identification of modern slavery instances.

When a concern is raised, or we otherwise become aware that an individual in our supply chain may be impacted by modern slavery, we investigate the matter further and take appropriate action. The appropriate action would depend on whether Dexus has caused the impact, contributed to the impact, or is linked to the impact through our business relationships. In all cases, the focus is on mitigating the risk to the individual(s) experiencing the impact and using our leverage to foster continuous improvement.

We acknowledge that some individuals may be reluctant to raise issues as they may fear losing their job, experiencing retribution from their employers or deportation due to their immigration status. Dexus will always focus on reducing harm to the individual(s). We will seek independent expert advice on the most appropriate way to deal with the issue. Dexus is committed to working with our suppliers to improve policies, procedures and actions to ensure we do not cause any direct or indirect harm to their workforce. Should further issues arise, Dexus will consider other appropriate actions acknowledging that the safety of individuals is paramount.

Assessing Effectiveness

Assessing the effectiveness of our actions is a critical step to ensuring the actions we have taken are delivering the intended outcomes, along with reducing the risks of modern slavery for our direct and indirect employees and the broader communities in which we operate and are linked to.

We are contributing to the development of shared understanding, resources and tools through our involvement in the Property Council of Australia's Modern Slavery Working Group and the UN Global Compact Network Australia's Modern Slavery Community of Practice. By working together, we can share best practice and continuously enhance how we address modern slavery as an industry and as a country.

In addition to external collaboration and engagement, we use a range of evaluation metrics and methods to assess our effectiveness and continuously improve our approach to managing modern slavery, summarised in this section.

We have developed a framework to evaluate our effectiveness in identifying, assessing and mitigating modern slavery risk in our operations and supply chain.

For each identified activity, we have developed immediate, intermediate and long-term outcomes, and how we measure success against these outcomes. We have also identified the impact these activities have for our employees, our indirect workforce, Dexu and the community.

Governance

We review our policies and frameworks that address modern slavery on an annual basis, or more frequently as required. These reviews are overseen by the Anti-Modern Slavery Working Group, the Corporate Executive Committee and the Board ESG Committee. This ensures that the reviews capture any amendments required to maintain the effectiveness of the relevant policies and frameworks.

Anti-Modern Slavery Working Group (AMSWG)

Our AMSWG was established in 2019 and is responsible for:

- Identifying and assessing the existence of modern slavery in our operations (corporate and property), on our development projects or in our supply chain
- Overseeing a coordinated, integrated management approach to mitigate the risks of modern slavery
- Implementing a response that delivers positive outcomes and which relies on behaviour change through awareness, education and comprehensive training programs
- Taking a collaborative approach to mitigating the risks of modern slavery and sharing our findings transparently
- Maintaining an up-to-date view of anti-modern slavery best practice and emerging issues to guide our approach

Progress on the key actions undertaken by the AMSWG during the reporting period has been outlined on pages 6–7.

The AMSWG reports to the Corporate Executive Committee and Board ESG Committee on a quarterly basis summarising progress made against the key areas of our modern slavery management framework. This enables feedback to be received on our approach and areas for improvement.

Consultation with Reporting Entities

Dexu acknowledges the importance of taking a collaborative approach to addressing modern slavery in our operations and supply chain with the boards of our reporting entities.

In the process of developing this Statement, Dexu Management engaged and consulted with the Boards of Dexu Funds Management Limited, Dexu Wholesale Property Limited, Dexu Wholesale Funds Limited and Dexu Asset Management Limited. The details of the *Modern Slavery Act 2018* Reporting requirements were addressed, including information on the actions we have taken and intend to take to mitigate the risk of modern slavery in our operations and supply chain. These boards comprise a majority of independent directors.

The governance framework applied to modern slavery is summarised in the table below.

Dexus anti-modern slavery governance framework	
Dexus Board (Board) Ultimate responsibility for the safety of Dexus's people, customers and communities, with oversight of compliance with modern slavery regulations	
Board ESG Committee Oversight of Dexus's approach to managing modern slavery risk in the supply chain	
Board People and Remuneration Committee Oversight of Dexus's approach to managing modern slavery risk in the Dexus workforce	
Board Risk Committee Oversight of the inclusion of modern slavery considerations into Dexus's approach to risk management	
Group Management Committee Executive-level management committee with ultimate responsibility for managing modern slavery risk in Dexus's operations and supply chain, and ensuring remediation of incidents of modern slavery that occur	
Corporate Executive Committee Oversight of the implementation of activities relating to modern slavery risk in Dexus's operations and supply chain	
Dexus operations	Dexus supply chain
People and Culture team – Responsible for developing and implementing Dexus's approach for identifying and managing modern slavery risk in our own workforce – The Head of People and Culture reports to the Group Management Committee and the Board People and Remuneration Committee	Anti-Modern Slavery Working Group – Responsible for developing and implementing Dexus's approach for identifying and managing modern slavery risk in our supply chain – Chaired by the Head of Governance , and includes senior representatives from Asset Management, Development, Risk, Governance, People & Culture, Sustainability and Technical Services & Supply Chain teams
Head of Governance Responsible for receiving, investigating, and leading the resolution of grievances relating to modern slavery in Dexus operations and supply chain (including anonymous disclosures made under the Dexus Whistleblower Policy). The Head of Governance reports to the General Counsel and separately to the Dexus Board. The Head of Governance also attends the Board ESG Committee meetings.	
Risk assessment and management We evaluate a range of considerations to continuously enhance how we assess and manage modern slavery risk in our operations and supply chain. Key activities that help us understand the effectiveness of our risk assessment and management processes include:	– % of Dexus employees completing training including general training for all employees and specialist training for employees with functions closer to possible modern slavery risks (e.g. people and culture, procurement roles) – Training provided to Dexus suppliers – % of invited suppliers disclosing through the Property Council of Australia supplier due diligence questionnaire platform – Completion of supplier risk assessments – # of supplier audits or spot checks completed
Incident reporting and remediation We encourage prompt and transparent reporting of concerns related to modern slavery in our operations and supply chain. Key activities that help us understand the effectiveness of our reporting and remediation processes include:	– # of incidents raised and investigated through internal reporting channels – # of whistleblower concerns and related investigations – Analysis of reports against risk management activities, to understand whether our activities have enhanced awareness and thus have led to increased reporting – Annual review of remediation processes The Dexus Board receives a quarterly report on complaints, including any grievances raised via the whistleblower mechanism. We report publicly on grievances in our annual reporting suite.

Future Areas of Focus

2023

- Complete pilot CAF audit at 5 Martin Place, Sydney in collaboration with Cbus Property
- Collaborate with John Holland to identify and manage modern slavery risks at the Waterfront Brisbane development
- Complete an updated independent Supply Chain Risk Assessment to reassess Dexus's risk distribution
- Incorporate modern slavery awareness and education material in national induction for all on site property workers
- Continue incorporating modern slavery considerations in the investment process for the Dexus RES Australian investment universe
- Develop and implement a modern slavery/human rights due diligence process for Third Party Capital Partners
- Enhance our anti-modern slavery grievance procedure
- Provide training to third party on site facility managers on Dexus's approach to managing modern slavery risk, including our modern slavery grievance procedure
- Integrate the AMP Capital portfolio and employees onto the Dexus platform across processes and in line with our policies

2024
and beyond

- Provide human rights grievance training to key business representatives that address and assess modern slavery/human rights grievances
- Establish a process to monitor design consultants' adherence to modern slavery requirements
- Conduct an independent review of our human rights due diligence approach for our operations and supply chain
- Consider establishing a policy review consultation process that allows workers' voice to be included when reviewing and updating policies that impact supply chain workforce
- Expand the scope of modern slavery considerations in the investment process to offshore investment universe



Other Relevant Information

Related policies

Dexus's modern slavery and human rights management approach is underpinned by policies and procedures that assist with identifying modern slavery issues in our business operations and supply chains. All policies can be accessed by Dexus staff on Dexus's intranet.

These policies include:

Policy/ Procedure	Purpose	Implementation Action
Human Rights Policy	Sets out Dexus's commitments regarding internationally recognised human rights and provides a framework for how Dexus will uphold human rights within our operations and throughout our value chain.	Direct employees: required to read and acknowledge as part of our all staff online modern slavery training module. Suppliers: we expect our suppliers to comply with all applicable laws and to respect internationally recognised human rights wherever they operate, and we expect all suppliers with whom we have a contractual agreement to comply with the Dexus Supplier Code of Conduct and the Human Rights Policy.
Anti-Modern Slavery Management Framework	Articulates our approach to managing modern slavery harm and other related human rights risk in our operations and supply chain.	First published in FY22 on the Dexus Website for suppliers and other stakeholders and Dexus internal intranet for direct employees. A communication plan will be rolled out following the integration of AMP Capital.
Sustainable Procurement Policy and Supplier Code of Conduct	Sets expectations for our direct suppliers in relation to human rights and responsible sourcing, including modern slavery.	Publicly available on the Dexus website for suppliers and other stakeholders, and available on the Dexus internal intranet for direct employees. All new suppliers must acknowledge/agree to this policy when they complete our new vendor registration. Suppliers confirm this by accepting our purchase order and signing our contract terms and conditions. On site property services suppliers required to attest compliance on an annual basis.
Employee Code of Conduct	Outlines policies and guidelines of how we expect our people (including permanent, fixed term, casual and temporary employees, directors, contractors, and service providers) to behave towards each other, our customers, and the broader community. References our Human Rights Policy and includes details of the Your-Call Disclosure Management Service.	All employees are required to read and attest to the Employee Code of Conduct on an annual basis.
Whistleblower Policy	Provides a mechanism to encourage, protect and support the reporting of incidents of misconduct, inappropriate behaviour or any other conduct inconsistent with our values or policies. The Policy also seeks to ensure those people who report a concern can do so without being subject to detrimental treatment.	All employees and Whistleblower Protection Officers are required to undertake regular training and the successful completion of this training is compulsory.
Risk Management Policy	Sets out our expectation that all employees are required to understand, promote and be responsible for ensuring that internal controls are in place to effectively manage risks that apply to activities within their day-to-day responsibility, including risks associated with business decisions, processes, systems, or people and external events.	Publicly available on the Dexus website for suppliers and other stakeholders, and available to all employees on the Dexus intranet. Employees are required to successfully complete regular training to support their awareness of and ability to execute their risk management responsibilities.
Tendering Procedure	Outlines our tender process and requirements throughout the process.	Available to all employees on the Dexus intranet.
Procurement Procedures	Outlines our procurement process and ensures all engagements are assessed fairly.	Available to all employees on the Dexus intranet.
Embargo Policy	Outlines the circumstances in which a contractor or service provider will be placed on an embargo list as well as the process to periodically review the list.	Available to all employees on the Dexus intranet.
Recruitment Policy	Outlines Dexus's approach and principles in relation to recruitment.	Available to all employees on the Dexus intranet.
Work Health Safety and Liability Statement	Outlines Dexus's commitment to Work Health and Safety.	Publicly available on the Dexus website for suppliers and other stakeholders, and available on the Dexus internal intranet for direct employees. Communicated through ongoing training such as online modules, risk roadshows and webinars.
Stakeholder Engagement Guidelines	Outlines our engagement objectives and typical engagement activities by stakeholder group.	Publicly available on the Dexus website for suppliers and other stakeholders, and available on the Dexus internal intranet for direct employees.
Workplace Behaviour Policy	Outlines our expectations around workplace behaviours and provide guidance on undesirable conduct, process to deal with undesirable conduct and consequences of breaching the policy.	Publicly available on the Dexus website and available to all employees on the Dexus intranet.

Some of these policies are available on the Dexus website at: <https://www.dexus.com/discover-dexus/about-us/corporate-governance>.

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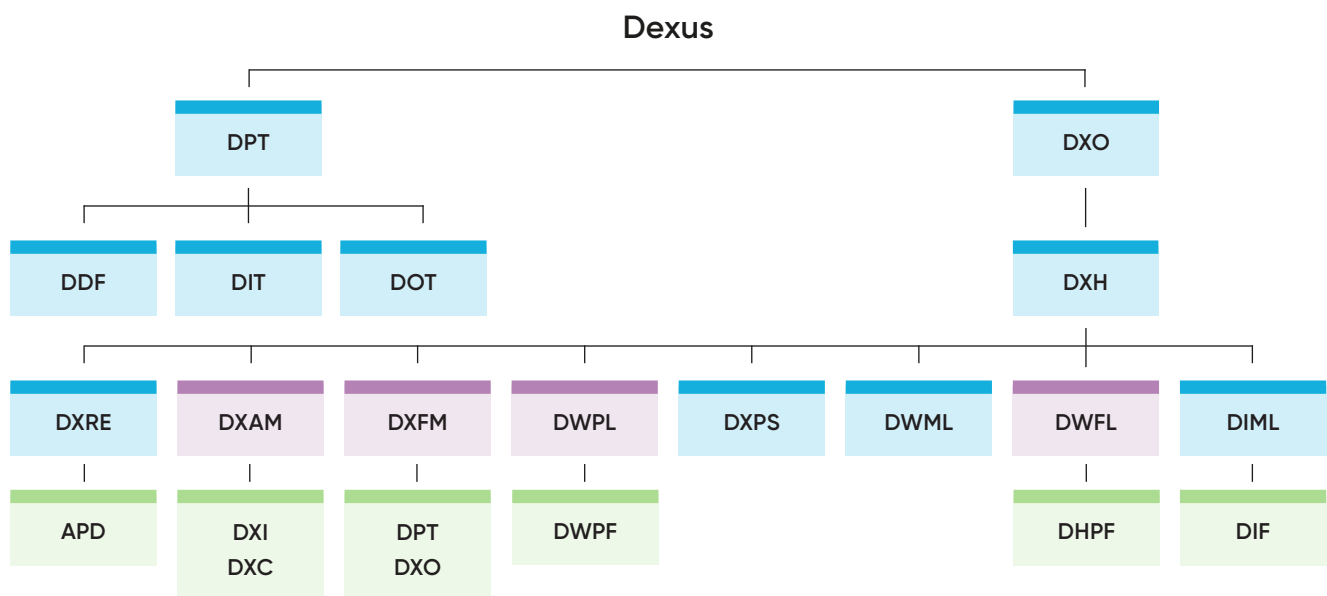
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Information

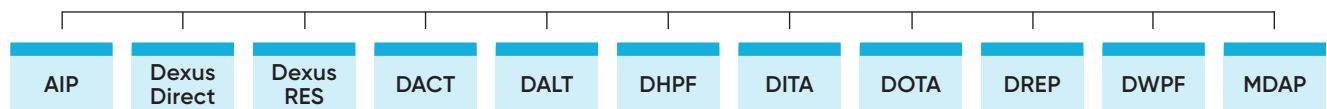
9.
Appendix

Appendix

Corporate Structure



Unlisted Funds and Joint Ventures



As at 1 December 2021

● Reporting entity under this statement

DXRE	Dexus RE Limited	DXC	Dexus Convenience Retail REIT
DXAM	Dexus Asset Management Limited	DXI	Dexus Industria REIT
DXH	Dexus Holdings Pty Limited	DWPF	Dexus Wholesale Property Fund
DXFM	Dexus Funds Management Limited	DHPF	Dexus Healthcare Property Fund
DWPL	Dexus Wholesale Property Limited	DIF	Dexus Industrial Fund
DXPS	Dexus Property Services Pty Limited	AIP	Australian Industrial Partnership
DWML	Dexus Wholesale Management Limited	Dexus Direct	Dexus Direct Funds
DWFL	Dexus Wholesale Funds Limited	Dexus RES	Dexus Real Estate Securities Funds
DIML	Dexus Investment Management Limited	DACT	Dexus Australian Commercial Trust
DPT	Dexus Property Trust	DALT	Dexus Australian Logistics Trust
DXO	Dexus Operations Trust	DITA	Dexus Industrial Trust Australia
DDF	Dexus Diversified Trust	DOTA	Dexus Office Trust Australia
DIT	Dexus Industrial Trust	DREP	Dexus Real Estate Partnership
DOT	Dexus Office Trust	MDAP	Mercatus Dexus Australia Partnership
APD	APD Trust		

Dexus Property Trust
ARSN 648 526 470

Dexus Operations Trust
ARSN 110 521 223

Responsible Entity
Dexus Funds Management Limited
ABN 24 060 920 783
AFSL 238163

Registered office of the Responsible Entity
Level 25, Australia Square
264 George Street
Sydney NSW 2000

PO Box R1822
Royal Exchange
Sydney NSW 1225

If you have any questions on this statement, please contact:
governance@dexus.com

1.

CEO and
Chairman
Message

2.

Our
Progress

3.

Our Structure,
Operations
and Supply
Chain

4.

Modern
Slavery Risks in
our operations
and Supply
Chain

5.

Assessing and
Addressing
Modern
Slavery

6.

Assessing
Effectiveness

7.

Future Areas
of Focus

8.

Other Related
Information

9.

Appendix