

BOARD RISK COMMITTEE CHARTER

1. Authority

The Board Risk Committee is accountable to and acts primarily as a delegated committee of the Dexus Funds Management Limited (“DXFM”) Board (“Board”). The Committee does not, of itself, have the power or authority of the Board.

2. Background

The Board has established the Board Risk Committee to assist it in fulfilling its responsibility to monitor, oversee, inform and assess effective risk and compliance management across the Dexus platform. The Committee will foster and support a strong risk management culture across the organisation including observance of appropriate ethical standards.

Acknowledging that Dexus acts as property and infrastructure manager for entities within the group, and third-party capital partners, the Committee also oversees platform risk management practices. The Committee’s oversight of risk management for the Dexus platform does not abrogate the responsibility of the relevant Fund boards in the management of risks for their respective funds/portfolios.

The Board Risk Committee has oversight of all risks and works with other Board delegated committees to assist the Board in fulfilling its responsibilities. Guided by the Risk Appetite Statement the oversight of key risks is allocated to the relevant Board delegated Committee (or the Board).

The Committee also acts as the Compliance Committee for the Dexus Industrial Fund and APD Trust.

3. Responsibilities of the Committee

3.1 Risk Management – (Risk Management Framework, Risk Management Policy and Risk Appetite)

- **The Committee will review and recommend to the Board for approval at least annually:**
 - The Dexus **Risk Management Framework** including the adequacy and suitability of the Framework and the appropriateness of identified strategic risks to ensure ongoing effectiveness.
 - The Dexus **Risk Appetite Statement** – consideration will be given to Dexus’s strategic objectives, nature, size, and complexity. The Committee will oversee and monitor the Statement, and where residual risk or metrics fall outside parameters, the Committee will ensure appropriate mitigation and action plans are implemented.
 - The Dexus Risk Management Policy to guide Dexus behaviour in line with Framework and Appetite
- **The Committee will review and approve the Risk @ Dexus document at least annually**
- The Committee will review:
 - the effectiveness, resourcing and performance of Dexus’s risk management function with respect to Dexus’s nature, size and complexity
 - the adequacy and implementation of the Group’s risk management strategy, policies and processes (including internal controls)
 - Management’s approach to identifying and managing key, new, and emerging risks
 - all fraud incidents and significant risk control failures, including Management’s remediation plans
 - findings of internal audits and consideration of the adequacy of remediation plans
 - reports and referrals from other Board Committees on material risks, and oversight of their mitigation activities

- **The Committee will oversee:**
 - platform risk management practices
 - Management's oversight of risks in Dexus's capital structure
 - the adequacy of Management's oversight of services provided by third party suppliers
 - the assurance mapping process
- The Committee will commission an independent review of the effectiveness of the Risk Management Framework and Risk function at intervals deemed appropriate by the Committee but no less than every three years

3.2 Risk Management – (WHSE)

- The Committee will review the annual WHSE plan, the process for identification and management of key operational risks including employee WHS, psychosocial risk and Building Health & Safety, and oversee the adequacy of controls to mitigate these risks and the appropriateness of response to material issues identified. The Committee works closely with the People and Remuneration Committee in respect of trends in relation to corporate psychosocial risk management
- The Committee will ensure Management maintains appropriate oversight of key third party service providers' ongoing identification and management of WHSE risk

3.3 Risk Management – (Cyber)

- The Committee will oversee Dexus's approach to cyber resilience, including systems, policies, and controls for digital disruption, cybersecurity, privacy, third-party risks, data breaches, Security & Emergency Management and disaster recovery

3.4 Risk Management – (Insurance)

- The Committee will approve the annual property insurance programme ensuring that it is adequate, and coverage remains appropriate

3.5 Risk Management – (Key Policies)

- **The Committee will review and approve** the Fraud Prevention Policy at least annually
- **The Committee will review and recommend to the Board for approval** at least annually:
 - Securities Trading (including Inside Information) Policy
 - Whistleblower Policy
 - Continuous Disclosure Policy

3.6 Compliance

- **The Committee will review and recommend to the Board for approval:**
 - the Dexus Compliance Management Framework at least annually. The adequacy and suitability of the Framework will be taken into consideration, including the appropriateness of identified compliance risks to ensure ongoing effectiveness. The Committee will commission an independent review of the effectiveness of the Compliance Management Framework at least every three years
 - the AFSL Financial Requirements at least quarterly
 - the appointment or removal of Responsible Managers to the AFS Licence
 - the Compliance Plans at least annually.
- **The Committee will review and approve** the Anti Bribery and Corruption Policy and Sanctions Policy at least annually
- **The Committee will review** the treatment of significant conflicts of interest including related party transactions

- **The Committee will oversee:**
 - compliance with key obligations identified in management agreements between Dexus and its third-party capital partners
 - compliance with key legislation including Corporations Act, ASX Listing Rules, Privacy Act, Anti-Money Laundering and Counter-Terrorism Finance Act and Dexus policies and procedures supporting those key obligations
 - adherence to the compliance plans of registered Managed Investment Schemes of which Dexus Funds Management Limited is the Responsible Entity
 - adherence to Dexus's policies including those addressing ethical conduct and behaviour
 - remediation plans to address significant compliance breaches (including those that have been reported to ASIC)
 - the management of investor and customer complaints including disclosures made under Dexus's Whistleblower Policy, ensuring that the disclosures have been appropriately addressed

The Committee will have oversight of activities to address findings of reviews undertaken by third parties (including internal and external audits).

Where deemed appropriate, the Committee will report significant incidents or matters to the Board for consideration.

The Committee can request Management to present “deep dives” into identified risks or activities.

4. Membership

4.1 Structure

Members are appointed by the Board and the Committee will at all times include a minimum of three Non-executive Independent Directors. Independence is determined according to Dexus' Independence of Directors Policy.

The Chairperson of the Committee will be an independent director nominated by the Board and shall not be the Chairperson of the Board, nor the Audit Committee. If the Chairperson of the Committee is not present, the members present must elect one of themselves who is also an independent director to Chair the meeting.

The Committee, at its discretion, has direct access to Management.

Membership will be reviewed by the Board Nomination & Governance Committee at least once every three years.

4.2 Expertise

Members will have a diverse array of skills and experience required to enable them to fulfill their duties and responsibilities as members of the Committee. The Chair should have substantial expertise in risk management and all members should have a sufficient understanding of the industry in which Dexus operates, to be able to effectively discharge the Committee's responsibilities.

5. Rights of access and authority

The Committee has rights of access to employees, management, regulatory authorities, and auditors (external and internal) without management present, and rights to seek explanations and additional information from employees, management, regulatory authorities and auditors.

6. Meetings

The Committee shall meet at least four times annually and additionally as required.

A quorum for a meeting of the Committee is two members.

Once a year, the Board Sustainability Committee and Board Risk Committee will meet jointly to address sustainability and climate related risks.

Once a year, the Board People and Remuneration Committee and Board Risk Committee will meet jointly to address people and safety related risks.

7. Invitation

The following will be invited to each Committee meeting:

- Group CEO & Managing Director
- General Counsel and Company Secretary
- Chief Financial Officer
- Chief Operating Officer
- Chief Risk Officer
- Head of Compliance
- Head of Governance
- External Compliance Consultant
- External Auditor
- Internal Auditor

All Non-executive Directors have a standing invitation to attend any (and all) Board delegated committee meetings.

Members can request the attendance of any employee, contractor or service provider (with or without the presence of Management).

8. The role of the Chair

The Chair of the Committee is responsible for leading and overseeing the effective operation of the Committee, fostering an open, inclusive environment, and overseeing adequate time is dedicated to the discussion of matters.

The Chair of the Committee has specific responsibility to:

- Act as the primary liaison between the Committee, the Board, the Audit Committee and any other relevant Board Committees
- Communicate with the CRO to ensure quality of reporting and that the Committee has the information necessary to facilitate informed decision-making
- Design and approve the Annual Risk Management Committee Workplan in conjunction with the CRO

9. Secretary

The Secretary of the Committee is the Company Secretary, or his or her designated representative.

The Secretary is responsible for:

- Ensuring meeting packs are distributed at least five days prior to the scheduled meeting
- Minutes are drafted and provided to the Chair within 10 business days of the scheduled meeting (and tabled at the next scheduled meeting for approval)
- Action Items are recorded and addressed by Management in a timely manner

10. Engage with External Consultants

The Committee has the full authority of the Board to:

- Communicate and consult with external and internal stakeholders concerning the Company's risk management and compliance practices
- Appoint independent experts to provide advice on the Company's risk management and compliance practices

11. Independent advice

Should a member wish to seek independent professional advice that they believe is necessary to discharge their responsibility as a member of the Committee, the matter is to be initially referred to the Chair.

Where the Chair determines it is appropriate that advice be sought by the member, Dexus will pay for such advice. To ensure all members are equally appraised, the advice will be provided to all members of the Committee and the Board.

12. Review

The Board will review this Charter regularly and at least annually.

The Board approved this Charter on 14 August 2025.