

Anti-Bribery and Corruption Policy

1. Purpose

The purpose of this policy is to set out the Anti-Bribery and Corruption (**AB&C**) principles which must be adhered to by Dexus in order to meet its AB&C obligations and comply with AB&C laws. This policy outlines the actions to:

- minimise Dexus's exposure to bribery and corruption risk (**AB&C risk**)
- comply with legislative requirements in relation to the prevention of bribery and corruption
- protect Dexus's reputation
- support a robust culture of integrity at Dexus

Dexus is committed to achieving the highest corporate standards and does not tolerate unethical or unprofessional behaviour, including bribery or corruption. Dexus acknowledges the serious criminal and civil penalties that may be incurred, and the reputational damage that may be done, if the organisation is involved in bribery or corruption.

The policy should be read in conjunction with relevant internal frameworks, procedures, and guidelines, including:

- Conflicts of Interest and Related Party Transactions Policy
- Dexus Code of Conduct
- Whistleblower Policy
- Fraud Prevention Policy
- Anti-Money Laundering and Counter-Terrorism Financing¹ (AML/CTF) Program
- Securities Trading Policy (including Inside Information)
- Respectful Work Policy

2. What is a Bribe or Bribery?

Bribery is the offer, promise, giving, requesting, authorising, or receiving of anything of value (whether a financial or other advantage, such as a gift) directly or indirectly through intermediaries, to another person(s) with the intention of influencing or rewarding improper performance.

Another person can include, but is not limited to, a Public Official (domestic or foreign²), third party, supplier or investor.

A bribe includes the payment of a secret commission or accepting a secret commission. Dexus employees must not give, offer, seek, or receive bribes.

3. What is a Corruption?

Corruption is an act or omission for an improper or unlawful purpose, which involves the abuse of a position of trust or power. Corruption occurs where an employee, contractor, or officer of Dexus abuses his/her position of trust for personal gain or advantage (or gain or advantage for another). Corrupt behaviour would also include conduct to secure some form of improper advantage for Dexus either directly or indirectly.

4. What is a Facilitation Payment?

A Facilitation Payment is a minor payment to an individual government official or employee to expedite or secure the performance of a routine government action (e.g. expediting the issue of a licence that is required to operate a business or payments to court officials to access legal documents) and a record of the conduct was made as soon as practicable after it occurred.

While permissible under Australian law, the Australian Government recommends that individuals and companies make every effort to resist making facilitation payments. Under Australian law, facilitation payments are considered a defence (i.e. an exception to the anti-bribery provisions). However, in other jurisdictions, such as under the United Kingdom Bribery Act 2010, facilitation payments are illegal.

¹ In some jurisdictions, this is referred to as Countering Financing of Terrorism (CFT)

² As defined under 70.1 of the Criminal Code Act 1995

5. Who does this policy affect?

- Directors (including non-executive)
- Employees including contractors and temporary employees
- Authorised representatives
- Associate³
- Third parties acting for and on behalf of Dexus

This policy applies to any activity or behaviour, undertaken during the course of, or in connection with, employment or acting on behalf of Dexus regardless of the geographical location in which that activity or behaviour occurs. This policy also applies to operationally segregated⁴ or “ring-fenced entities” and such segregation does not diminish Dexus’s obligations under Anti-Bribery and Corruption laws.

6. What happens if this policy is breached?

This policy is designed to ensure compliance with applicable AB&C laws, which establish serious criminal offences for confirmed bribery and corruption incidents.

In Australia and New Zealand, Dexus, as a body corporate, and its employees, as individuals, may be liable if there are breaches of AB&C laws, where the criminal penalties may include substantial fines and, in some instances, terms of up to 10 years’ imprisonment, or both.

Any instances of non-compliance with this policy should be treated in accordance with the Incident Management & Breach Reporting Policy.

Any employee who has personally committed or aided and abetted the commission of bribery or corruption will be summarily dismissed.

Any associate, person or third party that performs services for or on behalf of Dexus that has committed or aided and abetted the commission of bribery or corruption will have their services and contract terminated immediately and will remain on Dexus’s Embargo List.

7. Policy principles

The following key principles govern the Dexus approach to AB&C:

- Dexus has zero tolerance for acts of bribery and corruption
- Dexus complies with Australian AB&C law as well as the respective AB&C law of jurisdictions in which it operates, is registered in, deals with or in which it holds a licence. Prominent global laws, that have an extra-territorial effect and are applicable to the activities of Dexus include, but are not limited to:
 - Division 70⁵, 141 and 142 of the *Criminal Code Act 1995 (Cth)*
 - Sections 99 to 106 of the *Crimes Act 1961* (public sector and foreign public officials) and Sections 3 to 8 of the *Secret Commissions Act 1910* (private sector) (NZ)
 - *Bribery Act 2010* (U.K.)
 - *Foreign Corrupt Practices Act of 1977* (U.S.)

The following prominent global AB&C conventions are also observed:

- Organisation for Economic Co-operation and Development (OECD) Anti-Bribery Convention
- United Nations Convention against Corruption
- Dexus prohibits the offering or making of facilitation payments, regardless of the provisions of applicable law
- Dexus assesses and mitigates the AB&C risk posed by its businesses, employees, contractors, investors (and their connected parties); counterparties, authorised representatives, tenants, associates and other third parties; by the products and services it offers; and in the geographic locations in which it operates
- Dexus implements a system of internal controls designed to prevent bribery and corruption and are proportionate to the AB&C risks that Dexus may reasonably face
- Dexus acknowledges that under Australian law, a corporation may be criminally liable if it fails to prevent a foreign bribery offence committed by its employees, contractors, subsidiaries, agents, or other associates.

³ As defined under 70.1 of the Criminal Code Act 1995

⁴ A legal entity, business unit, or operation that is deliberately structured so that its day-to-day operations are functionally separated from other parts of a corporate group through distinct systems, personnel, decision-making authority and access controls, while remaining under common ownership or control.

⁵ Includes section 70.5A (failure to prevent foreign bribery)

All Dexus employees are required to:

- act professionally, with honesty and integrity, in accordance with the Dexus Code of Conduct
- not offer, provide, authorise, request, or receive a bribe or anything which may be viewed as a bribe (including any secret commission) either directly or indirectly or otherwise through any third party, or perform their functions improperly in anticipation or in consequence of a bribe, regardless of whether or not a benefit is given or received by another person, including Public Officials, and regardless of the value of the benefit
- not act in a manner that could be perceived to be an abuse of their position in order to achieve some personal or corporate gain, including winning or retaining business, and/or provide an advantage or disadvantage to another person or entity
- not intentionally alter, destroy, conceal, or falsify a financial record to facilitate, conceal or disguise bribery or corruption

8. AB&C key measures

Dexus implements AB&C risk mitigation measures proportionate to the organisation's risk. Where risks fall outside the Compliance risk appetite, appropriate escalation processes must be in place.

- *Proportionate procedures* - Procedures to prevent bribery and corruption are equal to the risks Dexus faces and Dexus's level of complexity
- *Management commitment (tone from the top)* – The Dexus Board and senior management are committed to creating and maintaining a corporate culture that does not direct, encourage, tolerate, or lead to bribery or corruption. This includes fostering a culture of compliance and integrity that is crucial for ensuring the successful and ongoing embedding of an effective AB&C framework
- *Due diligence* - Due diligence measures should be proportionate to the AB&C risk posed by particular relationships or situations. This includes conducting initial and ongoing due diligence over third parties/suppliers, investors, and employees (where relevant)
- *Communication and training* - Communication and training ensures that employees are aware of and understand Dexus's AB&C requirements. This includes completion of mandatory training on managing AB&C risk for Dexus employees. This training will take place upon hire and no less than annually for all employees thereafter. Where necessary, functional and risk-based training may be provided to managers and employees likely to be exposed to bribery or corruption, to help them recognise and address such risks.
- *Confidential reporting and investigation* – Processes are in place for reporting of suspected or known bribery and/or corruption incidents, AB&C risk management and compliance failures, including making reports anonymously through whistleblowing channels, and investigation of internal bribery and corruption. How to report bribery and corruption matters is outlined under the How to Report section of this Policy

Bribery and corruption is considered as a predicate offence to money laundering and may also be subject to a suspicious matter reporting obligation as per the Dexus AML/CTF Programs.
- *Monitoring and review* – Compliance with AB&C requirements occurs through regular monitoring and review
- *Risk assessment* – Assess nature and extent of internal and external risks, as covered in the Dexus Enterprise Wide Risk Assessment, which is reviewed triennially, unless a significant event occurs which indicates an out-of-cycle review is required.

9. Bribery and corruption indicators

Some common bribery and corruption red flags or indicators employees should be aware of include, but are not limited to:

- *Deviation from standard procurement practice* especially for public projects or where there's involvement of Public Officials
- *Unusual involvement of Public Officials* in commercial matters
- *Requests from Public Officials* to make political donations or donations to particular charities or social programs
- *Unnecessary or inappropriate purchases* where corrupt payments can sometimes be concealed as bona fide expenditure
- *Questionable invoices* where, for example, invoices may be submitted without any actual work being done, invoices with no supporting documentation which may also conceal corrupt payments such as extra fees, expenses, or charges

- *Continued acceptance of poorer quality service* provided by third parties where an employee continues to work with or accept sub-standard goods or services despite complaints. This may indicate the employee is accepting 'kickbacks'
- *Conflicts of interest* where the risk of bribery and corruption can increase with close connections or links between an employee and a supplier or contractor
- *Unqualified third parties* - Bribery and corruption can occur via intermediaries and agents, who may appear to do no more than facilitate the deal and/or are seemingly unqualified for the job they are contracted to perform
- Gifts or corporate hospitality, promotional expenses, travelling expenses or accommodation

It is important employees know the bribery and corruption indicators to look out for. Being aware of the potential indicators can help to protect Dexus from penalties and safeguard Dexus's reputation.

10. AB&C control framework

Dexus implements internal controls in order to prevent, identify, mitigate, escalate and keep records equal to the AB&C risk that Dexus may reasonably face. Further detail regarding minimum requirements of controls is outlined within relevant internal guidelines and procedures. The processes, systems, and controls relevant to Dexus include but are not limited to the following:

- tenant, supplier, vendor and other third party risk assessments, due diligence, inclusion of specific AB&C clauses in agreements/contracts and supplier codes of conduct where required
- review and assessment of AB&C risks
- maintenance and review of gifts and benefits and conflicts of interest registers
- appropriate employment practices (including employee due diligence)
- oversight of charitable contributions and sponsorships
- prohibition on political donations, domestic and international
- pre and post-acquisition due diligence processes for mergers/acquisitions and joint ventures
- appropriate governance over expenses and financial records
- a delegations of authority framework that is periodically reviewed to assess it remains adequate and fit for purpose
- education and training programs in awareness and identification of bribery and corruption for employees
- reliance on the activities performed by the internal audit and external audit functions in terms of assessing and reporting on the design and operating effectiveness of business processes and internal controls

Dexus maintains and will continuously look to improve procedures and controls designed to prevent bribery and relies on those procedures as part of its defence to prevent bribery, including foreign bribery.

11. How to report bribery and corruption

Dexus has appropriate channels in place for reporting suspected bribery and corruption matters. These channels allow for anonymity should the reporter wish to remain anonymous. Dexus requires all suspected bribery and corruption matters to be reported as soon as they are identified so the matter can be investigated to determine the actions required (i.e. reporting to external parties such as law enforcement or regulators).

Some bribery and corruption matters may constitute 'AB&C reportable conduct'⁶, so it is crucial matters are reported as soon as identified.

Dexus is committed to, and strongly supports, disclosure being made by employees of suspected bribery and corruption matters. In the event the reporter wishes to remain anonymous, Dexus has established a Whistleblower Policy to protect those employees who make such disclosures from any detrimental action or reprisal.

Dexus has several channels to report bribery and corruption:

- any Officer or Senior Manager of the Group (any employee with the title "Head of")
- Whistleblowing Protection Officers (refer to the Whistleblowing Policy):
 - Head of Governance

⁶ AB&C reportable conduct is conduct which may need to be reported to one or more regulators (in Australia or overseas) or which otherwise requires escalation to a member of the Executive Committee because of the seriousness of the potential incident and the potential ramifications for Dexus.

- Head of People and Culture
 - General Counsel
 - Lead Statutory Auditor
 - Lead Internal Auditor
- Your-Call via the Your-Call website (yourcall.com.au) or call 1300 790 228 between 9:00am and midnight AEST (excluding weekends and public holidays) using Dexus' ID: DEXU500. Your-Call is available to employees and contractors (including their relatives, spouses, or dependants)
 - the relevant Business Unit People Leader (where appropriate)

The employee should provide the following information when reporting a suspected or actual bribery or corruption:

- date the incident was identified
- date the incident occurred
- brief description of the incident, including how it was identified and how it occurred
- details of the impact to client/funds
- all parties involved, such as supplier, other third party or external service provider
- financial impact (if known)

Dexus takes deliberate or malicious false disclosures of improper conduct very seriously. Any employee found to have made a false disclosure will be subject to disciplinary action, which may include termination of employment.

12. Investigation

The Head of Compliance will conduct further inquiries in order to determine the cause, nature and circumstances surrounding the incident or activity. The matter will be recorded in the Incident Register via ReadNow as an incident and where it involves an employee of Dexus, the incident will be recorded as 'confidential'. The Head of Compliance will advise Dexus's General Counsel of the issue and, on consideration, will advise the Executive Committee, Board Risk Compliance Committee, and other Boards (where appropriate).

13. Training and awareness

AB&C awareness training is provided to all employees on recruitment (as part of induction training) and refresher training is provided on an annual basis. Training is provided via online training courses, face-to-face sessions for targeted training and regular communication to employees via email. External consultants may also be engaged from time to time to run training sessions in-house.

Compliance maintains records of the training completed.

14. Policy exemptions and dispensations

Exemptions and dispensations which may otherwise breach this policy can be granted provided the exemption or dispensation does not expose Dexus to a potential or actual breach of AB&C law.

Requests for an exemption must be directed to Compliance and can only be granted by the Head of Compliance. Actions taken once an exemption or dispensation has been granted are at the discretion of the business owner in consultation with the Head of Compliance.

Compliance is responsible for maintaining a record of all current policy exemptions and dispensations within Dexus.

15. Monitoring and review

The Head of Compliance is responsible for ensuring that this Policy and the AB&C compliance framework is subject to ongoing review. This includes conducting a triennial review of the Policy and periodic assessments of the corresponding procedures, systems, controls, and training materials associated with this Policy to ensure that the Policy is operating effectively and whether any changes are required.

An out of cycle review can be triggered in certain circumstances as determined by the Head of Compliance, including, but not limited to, changes to:

- AB&C law that Dexus is subject to
- Dexus's business activities
- Dexus's risk appetite upon assessment in Dexus's Enterprise Wide Risk Assessment

Findings or recommendations from monitoring and reviews will be used to improve this policy, relevant internal guidelines and procedures and implementation.

16. Record keeping

Records pertaining to a suspected or actual bribery or corruption incident, investigation, and external reporting where relevant will be maintained by the Head of Compliance in accordance with the Records Management Policy and retained for a period of at least seven (7) years.

Records pertaining to bribery and corruption incidents and investigations where there is involvement of one or more Dexus employees will be treated as 'highly confidential' and stored securely.

17. Reporting a breach

Incidents and breaches are recorded in the Incident Register and managed in accordance with the Incident Management & Breach Reporting Management Policy.

If you are concerned that making a report about another person's actions may unfairly affect you, please consult our Whistleblower Policy.

18. Additional Information

If you have any questions arising from this policy, please contact:

Head of Compliance

Email: compliance@dexus.com

Approving Authority				
Version	Document Owner	Author	Approving Authority	Approved Date
1	Compliance	Compliance	Group Management Committee Board Risk Committee	25 Sep 2023 17 Nov 2023
2	Compliance	Compliance	Board Risk Committee	11 June 2024
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