

Environment Policy

1. Purpose

At Dexus, our sustainability aspiration is to unlock the potential of real assets to create lasting positive impact and a more sustainable tomorrow. This Environment Policy sets out Dexus's commitments to managing risks and opportunities across our platform and aims to inform the way we integrate environmental considerations into risk management, capital allocation, asset management and investment decision making across our operations and investments.

2. Context

Environmental issues, including climate change and nature loss, present both risks and opportunities that may be financially material to Dexus. These factors can influence asset values, operating costs, capital expenditure, insurance availability, and investment performance.

Dexus acknowledges its duty of care to its investors, customers, employees, suppliers and the wider community, to manage environmental issues responsibly, transparently and in accordance with all applicable legal and regulatory requirements. We recognise our responsibilities in influencing positive environmental outcomes beyond assets under our direct operational control through our investment activities, partnerships and value chain relationships.

Dexus Sustainability Strategy

This policy supports the Dexus Sustainability Strategy and elevates environmental considerations through our prioritisation of Climate Action and through our Sustainability Foundations (including Nature & Circularity).

3. Scope

This policy applies to all activities and locations under Dexus's operational control, including assets under management, transactions, developments and corporate operations. Where Dexus does not have operational control, we aim to influence improved environmental performance and disclosure in line with this policy. This policy applies to all Dexus employees, external facility managers and service providers, acknowledging that stakeholders of this policy include customers, visitors, local communities, and investors.

4. Policy commitments

We aim to protect and sustain the environment by maximising resource productivity to reduce environmental impacts in a financially sustainable manner. Dexus is committed to maintaining compliance with environmental legislation and regulation and:

1. Integrating climate risk, resilience, adaptation and opportunities into investment decision making, asset management and capital allocation processes
2. Identifying and implementing opportunities to improve our environmental performance and minimise the consumption of energy and water, and reduce waste generation
3. Operating existing property managed assets to achieve net-zero greenhouse gas emissions in operations for scope 1 and 2, by improving energy efficiency, increasing on-site and off-site renewables and offsetting only residual emissions that cannot be abated through commercially and technically feasible measures, using high-quality offsets
4. Reviewing upfront carbon emissions within developments, fit outs and procurement to identify and progress decarbonisation opportunities
5. Sourcing 100% of our electricity needs from renewable sources through a mix of on-site generation, power purchase agreements and accredited renewable procurement mechanisms, while minimising resource-related operating costs and reducing exposure to volatility in energy prices, and working with customers to support their decarbonisation efforts through a transition towards cleaner energy sources
6. Transitioning towards circular economy principles for the procurement, use and end of life treatment of materials that minimise the disposal of materials in landfill
7. Maintaining a healthy indoor environment to maximise occupants' health, wellbeing and productivity
8. Maintaining and enhancing biodiversity at our sites, as described within Dexus's Biodiversity Procedure

9. Minimising potential environmental impacts from our upstream supply chain, as outlined within Dexus's Procurement Excellence Method (PEM)
10. Working with customers through 'green lease' commitments within leases, with mutual commitments to manage and operate their tenancies to minimise environmental impacts from operations, installation, and removal of fit outs
11. Maintaining effective disclosure on environmental performance, risks and opportunities and commitments in accordance with applicable regulatory and voluntary requirements, including the Australian Sustainability Reporting Standards (ASRS) under the Corporations Act 2001 (Cth).

5. Implementation

Environmental management system

Dexus maintains an Environmental Management System (EMS) certified against ISO 14001, which provides the primary framework for identifying, managing and monitoring environmental risks, opportunities and impacts across the asset lifecycle and for delivering the commitments outlined in this policy. Through the EMS, Dexus:

- Systematically identifies maintains, and monitors compliance with applicable environmental legislation, regulatory obligations and relevant best-practice standards
- Establishes objectives, targets and programs to support continual improvement in environmental performance and the minimisation of Dexus's environmental footprint
- Integrates biodiversity management into organisational strategy and decision-making, with the aim of avoiding, minimising and, where feasible, contributing positively to biodiversity outcomes, in line with the Dexus Biodiversity Procedure
- Ensures that all employees, agents, contractors, service providers and customers are aware of the impact of their actions on the environment, and they
 - use reasonable endeavours to ensure that they are appropriately trained and motivated to conduct their activities in an environmentally responsible manner, and
 - comply with or exceed the requirements of relevant environmental legislation and Dexus's commitment to improving our environmental performance
- Monitors, reviews and, where appropriate, audits environmental programs and controls to verify their effectiveness and ensure environmental obligations are met
- Identifies, manages and monitors climate related risks and opportunities at our property managed assets, integrating findings into asset management, capital planning and risk management processes
- Promotes and develops initiatives to improve the environmental performance and reduce the environmental impact of our portfolio
- Considers the needs, expectations and views of relevant interested parties when developing, implementing and reviewing environmental management approaches
- Ensure that this policy and Dexus's Environment Statement are available to employees, public, customers, agents, contractors, service providers, suppliers and other interested stakeholders
- Identify, response to, report, investigate and remediate environmental incidents and non-compliance, and implement corrective actions to prevent re-occurrence. These matters are reported to the Board.

Property managed assets

Dexus aims to integrate environmental sustainability practices and initiatives within property operations in order to meet the goals above. Key activities where applicable include:

- Implementing portfolio-wide resource efficiency programs, integrated within asset planning and operations
- Measuring and benchmarking performance using industry tools (e.g. NABERS, Green Star)
- Assessing and responding to climate-related physical and transition risks and opportunities
- Evaluating and pursuing emission reduction opportunities, including energy efficiency and renewable energy uptake.

Transactions and developments

Dexus aims to assess environmental exposures and operational performance across acquisition and planning approvals processes and, across our developments, to design for operational efficiency while meeting our emission reduction targets in construction and fitouts. Key activities where applicable include:

- Assessing environmental exposures and risks prior to acquisition through our investment due diligence

process

- Integrating environmental considerations into our investment and decision-making process, including Dexus's climate resilience and carbon emission reduction goals
- Designing developments for efficient operation, reduced embodied carbon and improved environmental outcomes, in line with the Dexus Sustainable Development Standard.
- Adopting a circular economy design approach from demolition, construction to operations, prioritising low carbon design decisions within key projects
- Incorporating sustainable design within new developments and leveraging best practice tools (e.g. NABERS, Green Star and WELL)
- Establishing minimum energy, water, indoor environment and waste performance benchmarks.

Portfolio Investments

For assets that Dexus does not operationally manage (portfolio investments), Dexus recognises our responsibility to influence the Boards and management teams of the companies and assets we invest in, where improvements in sustainability performance or risk management may contribute to business and investment performance outcomes. Where Dexus holds an investment in an asset but does not hold operational control and in accordance with the Dexus Responsible Investment Policy, we seek to:

- Monitor companies and assets in which we invest and encourage improved recognition of environmental considerations in business policies, practices and disclosures
- Influence improvement in sustainability performance by assets in line with our own policies and guidelines, by actively engaging them on their own approaches to managing material sustainability risks and opportunities
- Engage and collaborate with our service providers, external managers and business partners to understand their processes for considering sustainability issues within the services they provide or investments they manage on our behalf.

6. Engaging with stakeholders

Dexus collaborates across its value chain to manage and improve environmental performance. Key stakeholders include external managers, co-owners, customers, employees, facility management and suppliers. Key activities include:

- Conducting training and information sessions for customers to improve their understanding of Dexus's sustainability goals, their current performance, and improvement opportunities
- Identifying opportunities to work with customers to improve their sustainability performance
- Supporting industry innovation regarding uptake of clean energy, energy efficiency and environmental stewardship initiatives and technology
- Collaborating with suppliers and service providers, as per Dexus's Supplier Code of Conduct, to adhere to Dexus's environmental goals and implement appropriate practices Training our employees to understand the importance of environmental awareness, resource efficiency, and the effective management of risks and opportunities relevant to our business
- Engaging with and influencing our external managers and co-owners on how to improve asset sustainability performance, in accordance with the Dexus Responsible Investment Policy.

7. Management and review

The Policy and Statement will be reviewed every two years, and progress will be reported against Dexus's sustainability objectives through appropriate disclosures.

Version	Document Owner	Author	Approving Authority	Approved Date
7	Sustainability	General Manager, Climate, Energy & Transactions	CEC	24 August 2022
8	Sustainability	Sustainability Manager, Strategy & Planning	CEO & COO	14 May 2024
9	Sustainability	Sustainability Manager, Strategy & Planning	COO	7 May 2026

Environment Statement

At Dexus, we aim to protect and sustain the environment by maximising resource productivity to reduce environmental impacts in the development, property management and refurbishment of assets.

We recognise we have a duty of care to our stakeholders, including investors, customers, employees, suppliers and the wider community, to sustain and protect the environment during the management of our property managed portfolio. We support the United Nations Sustainable Development Goals which align with our stakeholders' expectations for Dexus to develop and manage properties that make a positive environmental impact.

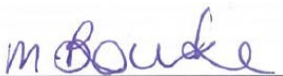
Further, we understand the increasing environmental and social challenges caused by climate-related impacts to the environment and their effects on our communities, and we recognise our role to limit these in line with the goals of the Paris Agreement.

We seek to enhance climate resilience by minimising our greenhouse gas emissions impact, adapting for change and influencing across our value chain. Dexus has achieved net zero on scope 1 and 2 for the property managed portfolio and will work with and support our value chain toward an aspiration of net zero by 2050. This is supported by a further commitment to maintain the sourcing of 100% of electricity needs from renewable energy providers or sources.

Through our Environment Policy which supports this statement, Dexus is committed to maintaining ongoing compliance with all applicable environmental legislation and regulation and:

1. Integrating climate risk, resilience and adaptation into investment decision making and operations through a detailed environmental management system, certified against international standard ISO 14001, for the environmental management of our portfolio across the property life cycle
2. Identifying and implementing opportunities to improve our environmental performance and minimise the consumption of energy and water, reduce waste generation and reduce embedded carbon across our portfolio
3. Operating existing property managed assets to achieve and maintain net-zero greenhouse gas emissions in operations for scope 1 and 2, by improving energy efficiency and increasing on-site and off-site renewables and offsetting only residual emissions that cannot be abated through technically feasible measures, using high-quality offsets
4. Sourcing 100% of our electricity needs from renewable sources while minimising resource-related operating costs and reducing exposure to volatility in energy prices, and working with our customers to support their decarbonisation efforts through a transition towards cleaner energy sources
5. Transitioning towards circular economy principles for resource use, material selection, procurement and waste management
6. Maintaining and enhancing biodiversity at our sites, as described within Dexus's Biodiversity Procedure
7. Minimising potential environmental impacts from our supply chain, as outlined within Dexus's Procurement Excellence Method (PEM) and Supplier Code of Conduct
8. Offering customer solutions that mitigate and minimise the environmental impacts associated with their tenancy. This includes offering green leases and using sustainable practices for the installation and removal of fitouts
9. Maintaining transparent, accurate and decision-useful disclosure on environmental performance, risks and opportunities in accordance with applicable regulatory and voluntary requirements, including the Australian Sustainability Reporting Standards (ASRS) under the Corporations Act 2001 (Cth).

We believe that collaboration is essential to deliver environmental outcomes. While Dexus plays a key role in the responsible environmental management of our property managed assets, success can only be achieved when responsibility is shared between management, employees, customers, contractors and service providers.



Melanie Bourke Chief
Operating Officer
7 May 2026