Management Approach & Procedures 2025

Unlock potential
Create tomorrow

dexus

Dexus Management Approach and Procedures

Table of Contents

Dexus Management Approach and Procedures

1. Introduction

The Management Approach and Procedures explains how Dexus manages the economic, environmental and social impacts related to its business.

We detail our approach to provide Dexus stakeholders with decision-useful insights. The Management Approach guides us to deliver sustained business value, by striving to deliver positive impacts and reducing negative impacts for our stakeholders, additionally providing a benchmark for our performance.

The Management Approach and Procedures aligns with the Global Reporting Initiative (GRI) Standards and the SASB Real Estate Standards, addressing material issues for our industry and those identified in our annual reporting. The Management Approach and Procedures is a component of the 2025 Annual Reporting Suite. It should be read in conjunction with the 2025 Integrated Annual Report, 2025 Sustainability Data Pack, and the 2025 Corporate Governance Statement. It should also be read alongside the Dexus Climate Transition Action Plan.

For more information, see our FY25 Reporting suite at dexus.com/dxs

2. Corporate Governance

Dexus aspires to the highest standards of corporate governance and has embedded policies and procedures to enhance performance and protect stakeholder interests.

Dexus believes that effective corporate governance supports:

- a culture of ethical behaviour and acting with integrity;
- improved decision-making processes;
- better controls and risk management;
- improved stakeholder relationships;
- accountability and transparency; and
- sustainable value creation for investors.

Dexus's Corporate Governance Framework applies to the Dexus Platform.

2.1 Corporate governance framework

Our corporate governance approach supports the Platform's strategic objectives. Its structure ensures accountability and a balance of authority by clearly defining the roles and responsibilities of the Board and executive management. This enables strategic guidance and effective oversight.

The Corporate Governance section of Dexus's website provides key policies underpinning our corporate governance approach, including our annual Corporate Governance Statements. The Corporate Governance Statement details our governance framework against the ASX Corporate Governance Principles & Recommendations – Fourth Edition (ASX Principles) and discloses how we continue to meet each of the ASX Principles during the financial year.

Dexus's corporate governance framework is summarised below.

Corporate Governance framework	
Dexus Board (Board)	Responsible Entity Boards for listed and unlisted Funds | Co-owner Committees for Joint Ventures
Board Committees Audit Committee | Nomination & Governance Committee | People & Remuneration Committee | Risk Committee | Sustainability Committee	Sub-committees Advisory/Unitholder Committees | Investment Committees| Audit, Risk & Compliance Committees
Executive Committee (ExCo) Responsible for risk management and ensuring statutory, legal and regulatory compliance, including ongoing compliance with Dexus policies and procedures.	
Operational oversight Risk | Compliance | Governance	
Management Frameworks Risk Management Framework | Compliance Management Framework | Governance Framework	
Reporting and transparency Management reporting | ASX disclosure | Performance disclosure | Regulatory reporting | Sustainability reporting	

2.2 Board and management committees

While Dexus's framework meets ASX Principles, it also addresses additional aspects of governance which the Board considers important.

The Dexus Board has five Board Committees to assist in fulfilling its responsibilities, alongside management-level committees such as the Executive Committee comprising of senior executives of the organisation.

Employees can make recommendations through these forums as well as directly to senior management.

The table below describes the responsibilities of the Dexus Board as well as those delegated to Dexus's Board and Management Committees:

Committee	Governance role
Dexus Board (Board)	The Board's primary responsibility of the Dexus Board is to ensure that Dexus acts in the best interests of its Security holders. The Board also support Dexus to act in the best interests of its stakeholders including third-party capital partners, customers and its people. The Board directs and supervises the management and affairs of Dexus. It is responsible for overseeing matters including Dexus's strategy, performance and business decisions including acquisition and developments, governance, financial integrity and regulatory compliance. The Board approves key risk and compliance policies, financial statements and market disclosures and ensures ethical conduct, stakeholder satisfaction, and transparent market disclosures. The Board has implemented a corporate governance framework that applies to all Dexus Funds Management Limited funds comprising its ASX-listed entities (ASX: DXS, DXC & DXI), Unlisted Funds (Institutional and Direct), Real Estate Securities and all third-party capital partners.
Board Audit Committee	Reviews the integrity and quality of the Platform's financial statements and disclosures including auditing, accounting and financial reporting processes. The Committee is also responsible for the oversight of Dexus's Internal Audit program. The Committee reports directly to the Board.
Board Nomination & Governance Committee	Oversees all aspects of DXFM and Responsible Entity Dexus Board Director nomination and renewal, Board and Committee performance evaluation, Board Committee membership and Director nominations. The Committee reports directly to the Board.
Board People & Remuneration Committee	Oversees all aspects of Director, Executive Committee (ExCo) and Key Management Personnel remuneration and aspects of human resource management. The Committee reports directly to the Board.
Board Risk Committee	Oversees Platform risk management (including Work, Health, Safety & Wellbeing) and risk culture. The Committee reports directly to the Board.
Board Sustainability Committee	Oversees the implementation and management of sustainability practices and initiatives throughout Dexus. The Committee reports directly to the Board.
Executive Committee (ExCo)	Ensures appropriate compliance, risk and sustainability practices and policies are in place. This includes the oversight of the Platform's risk management (including Work, Health, Safety & Wellbeing) and compliance policies and the establishment of the internal audit program. Members of the Executive Committee are also responsible for promoting a culture of ethical behaviour and proactive risk management for their areas of responsibility.
Investment Committees	Review and endorse all major investment proposals (including acquisitions, divestments, developments and major capital works) concerning Dexus and each of our third-party capital partners and funds.

Where required, Board Committees may meet jointly to review and oversee matters of shared responsibility, such as joint meetings of the Board Sustainability and Board Audit Committees to discuss alignment of disclosures to the Australian Sustainability Reporting Standards (ASRS).

2.3 Board evaluation

Performance measurement and management are essential to the Board's effectiveness. The Board Nomination & Governance Committee oversees a structured evaluation process that assesses the performance of the Board, its Committees, and individual directors. Independent experts may be engaged when appropriate.

For a description of the performance evaluation process, see the Remuneration Report contained in our latest Annual Report at dexus.com/dxs

2.4 Governance for unlisted Funds

Dedicated Responsible Entity Boards have been established for unlisted Funds – comprised wholly or predominantly of Non-Executive- Directors – and are independent of the Dexus Board. Advisory/Unitholder Committees, with Unitholder-appointed representatives, also support fund governance. The appointment of external directors to those Boards requires the endorsement of the relevant Fund's Advisory/Unitholder Committee.

All Dexus Boards are subject to Terms of Reference or Charters and meet on a regular basis. Agendas and information packs are issued prior to Board meetings, with minutes and actions items recorded. Board performance is subject to a review which involves Non-Executive Directors and Executive Directors completing surveys and participating in interviews.

Responsible Entity Boards are responsible for reviewing and approving recommendations in respect of each of the Fund's major decisions, including strategy, acquisitions, divestments, developments, major capital expenditure and the approval of the annual Investment Plan.

2.5 Investment Committees

Dexus Investment Committees consider, approve or endorse as appropriate, acquisition and divestment proposals, developments, major capital expenditure and certain leases relating to Dexus and each of its Funds and third-party capital partners. The authority delegated to the Investment Committee by the various Boards and third-party capital partners may vary depending on the risk appetite of the relevant Board and third-party capital partner.

The relevant Fund Manager must vote in favour of a transaction referred to an Investment Committee that impacts the Fund (or third-party capital partnership) for the transaction to be approved.

2.6 Advisory/Unitholder Committees

Advisory/Unitholder Committees assist in the oversight of Fund governance practices. Membership consists of investor representatives and are governed by Charters that may only be amended by an ordinary resolution of investors of the Fund.

Advisory/Unitholder Committees are responsible for making recommendations to the Responsible Entity in accordance with their Charter or Terms of Reference which may address:

- conflicts of interest involving transactions and other dealings between related parties;
- approval or rejection of proposed new investors of the Fund;
- a proposed candidate for a replacement Fund Manager;
- the endorsement of the appointment of external directors to the Board of the Responsible Entity;
- any proposal to materially change the Fund's Investment Policy; and
- the Fund's investment strategy and material changes to the strategy.

Resolutions of Advisory / Unitholder Committees are not binding on the Responsible Entity, however the Responsible Entity must call an investor meeting if requested to do so by the Advisory / Unitholder Committee, as outlined in the relevant Terms of Reference, Charter or Constitution.

2.7 Co-owner Committees

Co-owner (or Joint Venture) Committees support Dexus's third-party capital partner arrangements. The Committees' Terms of Reference are established by agreement between the parties. Membership consists of owner representatives.

Approval of significant transactions such as asset acquisitions, disposals, developments, significant leases and capex generally requires approval of the co-owners (in accordance with the co-owner agreements).

Meetings are generally convened on a quarterly basis. Agendas and information packs are issued prior to meetings, with minutes and actions items recorded.

2.8 Governance team

Dexus has established a dedicated Governance team reporting to the Head of Governance. The Head of Governance reports to the General Counsel and has access to the Dexus Board as required.

The Governance team is responsible for overseeing governance and company and committee secretarial arrangements across all Boards and Board Committees. The team works closely with the Funds Management team in supporting our third-party capital partner arrangements.

The team is responsible for implementing best practice governance across the Platform, Company secretarial support and advice, Board and Committee meeting coordination, Internal Audit Program delivery and managing customer complaints (including disclosures made under Dexus's Whistleblower Policy).

3. Dexus's approach to sustainability

Dexus recognises the mutual impact of sustainability risks and opportunities on our operations and stakeholders.

In addition to promoting responsible business through our governance and people practices, our approach to identifying, prioritising and managing material sustainability issues is underpinned by the Dexus Sustainability Strategy. Our strategy reflects key priority areas raised by stakeholders through our materiality assessment, as well as the foundational sustainability areas we address to maintain stakeholder trust and a social licence to operate.

Learn more about our Sustainability Strategy and materiality process in our Annual Reports at dexus.com/dxs

3.1 Sustainability governance and management framework

Our sustainability priorities are addressed with oversight and management from various Board and management committees and teams to ensure material issues are appropriately understood and integrated into our operations.

The following framework outlines governance responsibilities for material sustainability topics such as climate change, community support, customer experience, human rights, supply chains and employee culture.

Sustainability management framework

Dexus Board (Board)

Oversight for Dexus Strategy and Sustainability Strategy, including integration of climate-related risks and opportunities and sustainability considerations into Dexus operations and people, remuneration and supply chain policies. Responsible for compliance with all policies, regulations and statutory disclosure requirements including for sustainability issues.

Board Sustainability Committee

Oversees the development and approval of the Dexus Platform-wide approach to sustainability, including the approach to addressing climate-related issues, public commitments and delivery of the Platform's sustainability initiatives and commitments

Board People & Remuneration Committee

Oversees learning and development, remuneration strategy and incentives, which include sustainability and climate considerations

Board Risk Committee

Reviews management action to monitor and manage incidents and address risk tolerances exceeding measures set out in the Dexus Risk Appetite Statement and related public commitments, including those relating to sustainability and climate change.

Board Audit Committee

Oversees the integrity and quality of Dexus's of financial statements and disclosures including audit, accounting and financial reporting processes

Executive Committee (ExCo)

Oversees and responsible for alignment and monitoring of sustainability-related activities with the Dexus Strategy. Topics include climate-related risks and opportunities, community contribution, customer experience, carbon reduction, resource efficiency, human rights, responsible procurement and supplier risk, governance and people practices.

Funds Management and Sector teams

Coordinate and implement sustainability initiatives to deliver the Dexus Strategy and regulatory requirements, as well as integration of Sustainability Strategy Priority Areas into asset and fund strategies.

Sustainability teams

Provides strategic advice, delivery and reporting for sustainability activities across the Platform, including reviews of climate-related risks and opportunities through scenario analysis, community investment and customer satisfaction

Development, Property and Facilities teams

Oversee the development pipeline and management of properties, integrating sustainability initiatives and managing issues throughout the asset lifecycle and operation, to improve sustainability outcomes across the Platform

Strategy, Investment, Transaction and Finance teams

Set and manage Platform strategy, reporting, transactions and finances in line with long-term value creation for Dexus, including incorporation of sustainability considerations and impacts

Procurement and Technology teams

Manage and implement technology integration throughout the Platform, supplier tendering, assessment, onboarding and management, implementing and mitigating sustainability risk considerations including cyber, AI, modern slavery and climate change.

Governance and Compliance teams

Oversee and support policies, procedures and compliance with standards for key sustainability issues, setting training expectations and supporting education, managing whistleblowing and grievances

Risk team

Supports the execution of the Platform's Risk Management Framework and business continuity policy which includes Dexus's risk appetite for ESG, including fraud, supplier risk management, health and safety and inclusion of climate as a key risk.

Marketing, Corporate Affairs and Communications teams

Manage internal and external communication of sustainability initiatives and achievements across the Platform

People and Culture team

Set and execute Dexus's people strategy, including managing employee culture and engagement, talent attraction and retention, learning and development, remuneration and benefits and inclusion and diversity

Policy Framework

Anti-Modern Slavery Management Framework | Anti-Bribery and Corruption | Auditor Independence | Biodiversity | Complaints | Compliance Management Framework | Conflicts of Interest and Related Party Transactions | Corporate Card | Dexus Community Guidelines | Dexus Customer Promise | Dexus Operating Limits | Embargo | Employee Code of Conduct | Environmental Management System | Environmental Policy and Statement | External Service Providers | Flexible Working | Fraud Prevention | Human Rights | Inclusion and Diversity | Leave | Modern Slavery | Performance Evaluation Policy | Political Donations | Privacy | Procurement Excellence Method | Purchasing | Reconciliation Action Plan | Records Management | Remuneration Practices | Respectful Workplace | Responsible Investment | Return to Work | Risk Management Framework | Stakeholder Engagement Guidelines | Supplier Code of Conduct | Tendering | Training and Education | Travel | Work Health, Safety and Wellbeing Statement | Whistleblower |

4. People – Unlocking our Potential

Building an engaged, capable and inclusive workforce, adopting high performance ways of working to deliver on our strategy.

Unlocking the potential of our people recognises the direct relationship between the capability of our people and the success of our business. When we effectively engage our people, develop their capabilities and provide opportunities for growth, we can harness their full potential and enhance our sustained value creation.

The focus areas for our approach to Unlocking Our Potential are:

- employee engagement and performance;
- learning and development; and
- inclusion and diversity.

We also have obligations to our employees, investors, customers, contractors, suppliers and the wider community to ensure Work Health, Safety and Wellbeing (WHS&W) risks arising from our business are appropriately managed.

Learn more about our WHS approach in 9. Risk and Compliance

4.1 Employee engagement and performance

We foster a high-performing and engaged workforce who are aligned with our purpose – **unlock potential, create tomorrow** - and motivated to deliver on Dexus's vision - **to be globally recognised as Australasia's leading real asset manager.**

4.1.1 Employee listening strategy

We believe that an engaged and motivated workforce is the foundation of high performance, encouraging collaboration, innovation and discretionary effort. We survey our people at least twice per year to understand engagement and sentiment around their employee experience. Survey questions focus on connection, motivation, and commitment and provide broader insights into inclusion, leadership, wellbeing, and ways of working.

We analyse survey results by a range of demographics, including gender, location, and business unit to identify trends and opportunities. These insights inform targeted actions to lift engagement and create a workplace where everyone can perform at their best.

4.2 Employee attraction and retention

Attracting and retaining top talent is a continuous and integrated process that supports our long-term success.

We attract new talent through inclusive hiring practices. Our hiring managers receive training in inclusive communication and we promote roles on our careers site and a wide range of search platforms to engage diverse talent aligned with key job segments.

Retention is supported through a strong focus on development, recognition and mobility. Every employee is encouraged to maintain an individual development plan, and we celebrate and reward professional and personal achievements. We also invest in learning and career growth and actively promote internal mobility to help our people build meaningful careers at Dexus.

Our ExCo also conduct regular assessments of capability, talent and succession, with oversight from the Board People & Remuneration Committee, ensuring we are building a strong and sustainable leadership pipeline.

4.2.1 Flexible working arrangements

We strive to create a work environment that supports engagement, wellbeing, productivity, diversity and inclusion. One of the ways we do this is by offering flexible work arrangements, including informal options available to all employees.

Our Flexible Work Policy also enables our people to request access to formal flexible working arrangements with their people leader. The policy seeks to enable a culture of inclusion by supporting employees to adjust working arrangements where available, to best manage their work and life commitments.

4.2.2 People analytics

We use people data and analytics to generate actionable insights across a range of strategic workforce areas. These include analysing employee performance, recruitment, talent, retention, workforce demographics and diversity and inclusion. We also consider external data to understand market trends and the competitor landscape. These insights enable us to identify trends, assess risks and implement targeted interventions that support business outcomes.

4.2.4 Performance management

Performance management at Dexus is a continuous process, with regular check ins to empower our people and align with their leaders on goals and development priorities.

Each employee co-creates their performance plan using our 3+1 model: three key performance indicators (KPIs) linked to business goals and one personal Thrive goal focused on wellbeing, personal or professional growth.

Our scorecard methodology underpins this approach, measuring outcomes against threshold, target and outperformance levels. This framework motivates individuals and teams to exceed expectations while staying aligned with our strategic objectives.

Performance conversations are holistic and multi-dimensional, incorporating results and how outcomes are achieved, through our values, collaboration and stakeholder feedback. Where appropriate, 360-degree feedback enriches these discussions, fostering a culture of accountability and continuous improvement.

4.3 Reward, recognition and benefits

We reward employees through competitive pay structures, aligned with achievement of financial and operational objectives and contributions to Dexus's long-term value creation. We utilise a targeted mix of short and long-term incentives to support employee performance.

The Board People & Remuneration Committee reviews employee reward structures, practices and strategies in other comparable companies. Key components of our reward and recognition program are:

- Fixed Pay – each position is matched to a comparable industry role using benchmark data and we continually review and assess our position in the market.
- Benefits – comprising a monthly $100 Wellbeing Allowance to be used on anything that boosts an employee's wellbeing, Dexus Days (five days of additional leave annually), an Employee Share Ownership Plan and other employment, lifestyle and financial benefits.
- Variable Reward / Incentives – employee performance is generally assessed over a 12-month cycle commencing 1 July, with variable rewards delivered through Short-Term Incentive (STI) and Long-Term Incentive (LTI) plans. For senior leaders and executives, a portion of their STI award is generally subject to deferral (one and two years) and held in equity. Select senior leaders and executives may also participate in our LTI Plan, which is subject to longer-term performance hurdles being satisfied over three and four years.

Our Recognition Pool enables leaders to recognise individuals who go above and beyond during the year. Recognition may include peer acknowledgment, additional leave, vouchers or access to further education and development opportunities.

Dexus offers a range of employee benefits aligned with market best practice. These benefits are available to full-time and part-time employees, with some benefits such as leave and life insurance pro-rated based on the salary and working hours. Temporary employees engaged through labour hire agencies or contracting agreements receive benefits from their primary employer and therefore are not eligible for Dexus-specific benefits such as leave, life and disability insurance, our corporate discount program or study assistance.

4.4 Minimum notice periods for Dexus employees

Notice periods at Dexus vary depending on employee seniority. The position of CEO and other senior critical roles must provide six months notice of intention to resign, and senior executives must provide three months notice of their intention to resign from their respective positions. Fixed term and permanent employees have a minimum notice period of two weeks during probation and one month once ongoing employment has been confirmed. Casual employees have a one week notice period.

4.5 Managing organisational changes

Delivering on our strategic and operational requirements now and in the future requires a proactive approach to organisational capacity and change. Change initiatives may involve adjustments to organisation structures, policy, process, or behaviours, and are managed through a framework that considers objectives, impacts, stakeholders, risks and benefits.

When a change is endorsed, the sponsoring business unit or leader is accountable for stakeholder management, communications and reporting progress to management. Where organisational redesign is required, we use data and analytics to assess capability requirements to ensure alignment with strategic and operational goals.

In cases where roles are significantly impacted or closed, we prioritise early and transparent communication. Where possible, we support impacted employees through development or internal redeployment. Those who involuntarily exit the organisation may be eligible for career transition support, including coaching, retraining and access to a marketplace of services, including wellbeing, career coaching, reskilling, and career strategies services, aligned to individual goals and seniority.

All employees remain eligible for our Employee Assistance Program for 30 days post-employment, ensuring continued personal support through the transition.

4.6 Learning and Development

Learning and development are central to attracting and retaining a talented workforce. We take a blended approach to development, combining experience, exposure and education to meet the diverse needs of our people and support their growth.

4.6.1 Learning and development

People leaders play a key role in learning and development, working with employees to create and implement individual development plans. These plans help employees build on their strengths, prepare for future roles and achieve career goals, through tailored activities such as role shadowing, individual strengths assessments, coaching, mentoring, learning programs, professional memberships, project opportunities, study assistance and internal mobility.

Our employees have access to learning programs designed to build the technical and non-technical skills, knowledge and capabilities needed to deliver our business objectives. These include formal training, coaching, mentoring, project-based learning and professional memberships and study assistance access. We also extend learning to our partner providers, such as on-site training for facilities management teams in the operation of building management systems, procurement, emergency procedures and customer service.

Our Grow@Dexus program provides timely, bite-sized and inclusive development opportunities for all employees, promoting engagement, continuous improvement and wellbeing. By investing in learning, we aim to build a capable, connected and future-ready workforce.

4.6.2 Leadership development

At Dexus, our leaders are critical to achieve our organisational strategy. In 2025, we co-designed a leadership framework focused on leadership tasks and leadership behaviours. Our three leadership behaviours – collaborate with purpose, create value; unlock possibilities – are intended to drive performance, deliver our strategy and build cultural outcomes. These behaviours are reinforced throughout the talent lifecycle, from recruitment and induction through to the design of leadership development programs, resources and experiences.

We invest in leadership development to build capability, drive commercial and cultural outcomes and support our leaders to lead with clarity and confidence. To support ongoing capability uplift, people leaders participate in regular People Leader Forums. These sessions provide just-in-time learning aligned to the annual people cycle, covering topics such as goal setting, performance reviews, succession, mental health and flexible work. Forum content is continuously reviewed to ensure it meets the evolving needs of our leaders and the business. We have also created a dedicated People Leader Hub which provides our leaders with on-demand access to key tools and resources.

Our Lead@Dexus program includes a one-day induction to set expectations for all new people leaders, whether they are leading others, teams, or the organisation. Lead@Dexus Leadership Conversations Mastery is a further program that equips Leaders with the tools to build high-performing and engaged teams.

4.7 Inclusion and diversity

We are committed to building an inclusive and diverse workforce to help us execute our strategy in an ever-changing business environment. When every individual feels valued, heard, and empowered, our teams develop better ideas, make better decisions and deliver better results.

4.7.1 Policies and practices

Our Inclusion and Diversity Policy outlines our commitment to valuing an individual, regardless of their gender, marital or family status, sexual orientation, gender identity, age, disability status, ethnicity, religious beliefs, cultural background, country of origin, socio-economic background, perspective and experience.

These factors influence the unique perspectives that our employees bring to the workplace. Our people should feel safe and empowered to confidently bring their whole selves to work.

4.7.2 Gender diversity

Dexus is committed to gender equity in the organisation and has various initiatives in place to maintain focus and progress on this priority area, including:

- Gender representation target: we have a commitment to achieve 40:40:20 gender representation in senior and executive management roles. We also have internal targets related to attraction, retention and development activities that are regularly analysed, tracked and reported to inform action.
- Talent identification and development: involving talent mapping and development planning

- Future Leaders in Property: our engagement in this program targets high school girls interested in exploring career opportunities within the property industry and is aligned to active projects in Dexus's development pipeline.
- Property Council of Australia's Girls in Property Program: an industry partnership that aims to raise awareness among high school students of the various career paths available across the property industry.
- Champions of Change Coalition: Ross Du Vernet, Dexus CEO, is a member of the Champions of Change Coalition which is focused on achieving inclusive gender equality across the property industry.
- Conferences and panels: Encouraging gender-balanced forums and panels for internal and external events, as well as encouraging Dexus's external partners, suppliers and conference organisers to adopt Dexus's approach.
- Remuneration Practices and Policy: We have a robust 'same job, same pay' policy where similar roles are benchmarked and compared annually as part of our remuneration process, irrespective of gender. Dexus's approach to achieving gender pay equity has been endorsed by WGEA. It provides assurance that the remuneration offered to employees is both 'fair' and 'equitable', identifying where there may be cases of conscious or unconscious bias in the application of our remuneration approach.

4.7.3 Supporting parents and carers

Through our Parental Leave Policy, Dexus offers parental leave to both primary and non-primary carers regardless of gender. These benefits exceed statutory minimums and are available to eligible employees, with no minimum service period required, regardless of whether they are also eligible for government-issued benefits.

We actively encourage male employees to take up their parental leave entitlements, helping to challenge traditional gender roles in caregiving. To further support our people, we maintain superannuation contributions throughout unpaid parental leave and offer a structured return-to-work program for both part-time and full-time transitions.

Our inclusive approach is aligned with Dexus's purpose to **unlock potential, create tomorrow**. This is demonstrated by:

- consistently high return-to-work rates, reflecting our strong engagement with working parents and the success of our inclusive culture and talent strategy;
- a growing number of men accessing paid primary carer leave, advancing our gender equity goals;
- learning and development opportunities that support career continuity within the first year of employment;
- ongoing partnerships with organisations including 'Pink Elephants', which supports employees and families experiencing miscarriage and early pregnancy loss;
- access to 'Parents at Work' and their Work + Family Hub, providing employees with education and resources to support them prepare for leave, manage carer responsibilities or support others; and
- interactive webinars throughout the year that connect parents and carers, fostering community and sharing strategies for balancing work and life.

4.7.4 Diversity networks, initiatives, events

We have established several networks and initiatives that embed inclusion across the organisation and recognise diversity in all its forms.

- The TRIBE Network is an employee-led group that supports and implements Dexus's LGBTQ+ priority areas including awareness, education and engagement activities on key dates of significance.
- Our cross-functional Reconciliation Action Plan Working Group (RAPWG) progresses the main objectives of the Reflect RAP and ensures that we deliver a meaningful contribution to reconciliation.
- Dexus also celebrates cultural diversity through the acknowledgement and celebration of various days of cultural significance throughout the year.

4.8 Employee Health and wellbeing

We are committed to creating a mentally healthy workplace through our "Healthy You, Healthy Workplace" framework, which provides employees with access to a range of resources that support individual and organisational wellbeing.

Our wellbeing offering is complemented by our partnership with Sonder (also known as the Employee Assistance Program), offering our people and their families with access to on-demand mental, physical, safety and financial health services. We also partner with the Black Dog Institute and headspace, offering access to evidence-based support programs, digital tools, apps, clinical services and public resources to further support our people.

We seek to provide appropriate workstations and ergonomic solutions as part of creating ensuring a safe and healthy work environment. Employees complete ergonomic self-assessments and develop action plans if needed to address ergonomic issues. Workspaces outside of Dexus corporate office location are assessed using a Flexible Working Hazard checklist to identify and mitigate any ergonomic issues and potential hazards

4.8.1 Dexus Workplace Health, Safety & Environment Committee

The Dexus WHS&E Committee is open to all employees and functions to:

- champion health, safety and environment initiatives in the workplace;
- participate and consult in WHS&E matters;
- ensure Dexus workers are represented in health and safety matters;
- facilitate cooperation in instigating, developing and carrying out measures to improve the health and safety of workers;
- assist in the ongoing development of safety standards, rules and procedures; and
- consider and address findings from health and safety audits or monitoring reports.

5. Customer Prosperity

We support customer prosperity through designing, developing and managing spaces that aim to enhance productivity, wellbeing and sustainability performance.

5.1 Our Customer Promise

Our Customer Promise reflects our commitment to customer centricity and supports our goal of being a workplace partner of choice, by driving our behaviours and approach with customers. To deliver our Promise, we will:

- listen, understand and respond to customer needs;
- make things 'simple and easy'; and
- innovate to enrich the customer experience.

We take an active leasing approach to drive portfolio performance and reduce forward lease expiry. Our 'simple and easy' lease is designed to simplify negotiations, adopting a common-sense approach centred on partnering with our customers in the execution of the lease. Our portfolio-wide approach to forward leasing provides flexibility to accommodate customers' needs within the Platform portfolio, enhancing customer retention and minimising downtime.

We value our customers' opinions and actively engage to assess customer satisfaction levels, gather feedback on our performance and gain insights to drive innovation. We have conducted annual customer surveys since 2013 to understand customer sentiment, drive improvements and monitor the impact of initiatives. Our survey encompasses the performance of our people, buildings and services, plus customer future needs and general feedback.

Our customer approach prioritises:

- **Customer workplace and professional services:** providing a seamless, efficient customer experience that maximises customer satisfaction with their workplace and with property management.
- **Networking and customer connection:** facilitating connections within customer communities through networking events, exclusive offers from retailers and community partner activations.
- **Occupant health, safety and wellbeing:** prioritising health and safety at our properties, engaging with customers about healthy and safe workplaces and connecting customers with products and services that support their wellbeing.
- **Customer sustainability:** collaborating with customers to understand how we can assist them to meet their sustainability aspirations through resource efficiency, green leasing and workforce engagement.

5.2 Customer workplace and professional services

Dexus aims to deliver a seamless customer experience, maximising customer satisfaction which can lead to increased likelihood of lease renewals and peer referrals. Our approach focuses on delivering the following for our customers:

- **Wellbeing:** Offering services and amenities that promote the health and wellbeing of customers through quality end-of-trip facilities, yoga, pilates and fitness classes.
- **Convenience:** Delivering a convenient work experience through five-star concierge, transport solutions, simple and easy leases, and access to Dexus Place - a tailored extension of our customers' work environment that includes meeting, training and conference facilities and bespoke event spaces, supported by state-of-the-art technology.
- **Community:** Creating customer communities through activations in our office foyers, on-site retailers and online property portals providing workplace news and information, events and retail offerings.
- **Sustainability:** Working with our customers to achieve energy, water and waste efficiencies for their tenancies, along with sustainable fitout designs and achieving a high-quality indoor environment at our assets.

5.3 Our approach to building technology

Our approach to building technology is to invest in scalable solutions that support cost and risk reduction, wellbeing and productivity for customers.

Dexus's Building Technology Team leads delivery of our building technology strategy. A cross-functional Smart Building Collaboration Team combines internal expertise with contributions from external partners to ensure a consistent, holistic approach to technology deployment across our assets. Some key areas where building technology overlaps with sustainability include:

- building management system analysis to identify low cost, high value opportunities for energy efficiency;
- technology audits to support life cycle analysis and upgrade forecasting;

- digital layering of buildings, mobility services, public realm, and infrastructure information to inform precinct-level design opportunities at the concept phase of development projects;
- facilitating healthy buildings through CO2 removal and air treatment;
- real-time occupancy counting to maintain occupant health and safety;
- touchless technologies; and

  platforms for enabling peer-to-peer energy trading and the integration of embedded networks, battery storage and electric vehicles at the appropriate time.

5.4 Networking and customer connection

We seek to support customer experience by facilitating connections within property communities through:

- Online building portals: a platform to inform customers of important information and activations within the property, including events and activations.
- Events and activations: a curated program of networking events, wellbeing activations, cultural and diversity celebrations that create community cohesion and enhance customer experience.
- Retail offerings, partnerships and promotions: exclusive offers that connect Dexus customers to each other and provide them with the services and products that they need.

5.5 Customer health and wellbeing

Our customers have access to a range of health and wellbeing services, offerings and amenities at their properties and through online building portals. Types of amenities available include end-of-trip facilities, bicycle storage and group fitness and wellbeing classes.

5.5.1 Healthy buildings – indoor environment quality

We can support and enhance our customers' wellbeing and productivity through healthy environments, aligned with industry trends and research.

The following activities are incorporated into our operational plans:

- Conducting air filter reviews and replacements or upgrades;
- Ensuring adequate fresh air ventilation, filtration of return air and acceptable thermal comfort;
- Air quality specified in Dexus's Environmental Management Manual; and
- Establishing alerting protocols for ambient air quality conditions and mitigating actions for facility teams.

We actively manage asset accessibility, indoor environment metrics – including internal temperature, humidity and air quality, acoustics and access to natural light – and overall performance to create comfortable indoor working environments that maximise health and productivity.

Dexus has also expanded the use of NABERS Indoor Environment (NABERS IE) ratings across the office portfolio, to help benchmark indoor environmental quality and inform continued enhancement of how we ensure healthy buildings. At select developments, we elect to obtain WELL Certification to further enhance an asset's health and wellbeing performance.

5.5.2 Customer environmental sustainability

We actively manage the environmental performance of our assets and target continuous improvement to reduce energy consumption, water use, waste generation and carbon emissions, as well as provide optimal working environments. This assists our customers in meeting their own sustainability objectives and priorities by providing workplaces that are designed and operate to the highest sustainability standards.

For more information about our customer sustainability initiatives, see our Annual Reports at dexus.com/dxs and case studies at dexus.com/sustainability

6. Climate Action

Our commitment to Climate Action supports the accelerated transition to a decarbonised economy, while safeguarding and advancing our people, assets and financial performance.

We consider physical and transition risks and opportunities posed by climate change through our real estate and infrastructure assets and operations, and how these factors influence our ability to create value for our stakeholders.

Our view of material climate-related issues is updated regularly based on research, evaluation of our climate resilience actions, and additional scenario analysis. The results of our most recent transition and physical risk assessment and scenario analyses can be found in our Climate Transition Action Plan (CTAP), with additional information in our latest Annual Report. These documents also provide an overview of the governance and risk principles and processes that underpin the delivery of our Climate Action strategy.

See our Climate Transition Action Plan at dexus.com/CTAP

6.1 Climate governance management and oversight

The Dexus Board oversees all strategic risks including climate change, with the Board Sustainability Committee overseeing the Platform's approach to addressing climate-related issues. The Board Risk Committee oversees the Platform's enterprise risk management practices and key risk register, which includes climate change. The Board Audit Committee reviews the integrity and quality of Dexus's financial statements and disclosures including auditing, accounting and financial reporting processes. The Board People & Remuneration Committee reviews remuneration strategy and incentives, including the setting of climate-related targets in short term incentives.

For more information, see the Dexus Climate Transition Action Plan at dexus.com/CTAP and our Annual Reports at dexus.com/sustainability

6.2 Climate risk management

Climate change is included on the Dexus key risk register, requiring development of control measures and the detailed discussion of climate risk at Board and management levels. It is actively reviewed and managed within Dexus's Risk Management Framework. Climate change management is also incorporated into relevant Platform policies and procedures to provide guidance to employees. This includes Dexus's Environment Policy and Environmental Management System (certified to ISO 14001), which apply across the Platform to assets under management, as well as developments and transactions.

We use climate scenario analysis to help us understand and prepare for the impacts of climate change and associated risks and opportunities on our assets, markets, and economies. This involves use of climate warming forecasts and modelling of plausible future events to build scenarios, from which we can understand physical impacts of climate change as well as the potential impacts on our value creation or destruction. We test our physical resilience and ability to adapt by applying 'high impact' warming and rapid decarbonisation scenarios to highlight transition risks and opportunities.

We also undertake regular physical and transition risk assessments to understand the range of climate-related risks and opportunities for Dexus and their potential impacts on our operations, taking into consideration our current and future actions to mitigate these impacts.

For more information on our climate risk governance, scenario analysis and risk assessments, see the Climate Transition Action Plan at dexus.com/CTAP

6.3 Emissions management

Dexus consumes electricity, natural gas, diesel, and solar energy for the operation of its managed portfolio and aims to reduce emissions through improving resource efficiency, transitioning to clean energy sources and minimising waste impacts.

Our continuous improvement approach to addressing sustainability issues includes a focus on reducing energy consumption and greenhouse gas emissions. Dexus aims to reduce its emissions by:

- tracking greenhouse gas emissions across the Platform portfolio and ongoing disclosure of performance;
- setting continuous improvement targets;
- conducting ongoing energy management activities and initiatives across operations including energy and water efficiency and fuel switching projects;
- generating energy on-site from renewable sources;

- purchasing accredited, emission- free Renewable Energy Attribute Certificates and deploying Renewable Energy Supply Agreements across the portfolio;
- incorporating climate performance into new developments and investment decision making;
- maintaining carbon neutral certification under the Climate Active Carbon Neutral Standard; and
- actively participating in real estate benchmarking and industry initiatives including the Global Real Estate Sustainability Benchmark (GRESB), the World Green Building Council's Net Zero Carbon Buildings Commitment and the City of Sydney's Better Buildings Partnership.

6.3.1 Stakeholder collaboration on environmental performance

We collaborate across our value chain on activities to manage and improve sustainability performance. Key stakeholders include customers, employees, facility management and suppliers.

For more information on our stakeholders and how we engage on climate-related issues, see our Climate Transition Action Plan at dexus.com/CTAP

6.3.2 Monitoring, verification and assurance

Our environmental programs are subject to annual external review. Performance against goals is monitored by corporate leadership teams and the Risk team.

7. Enhancing Communities

We support the communities around our assets through inclusive, accessible design and placemaking, alongside infrastructure investments that deliver lasting social value.

Our broad footprint across Australia and New Zealand allows us to connect with diverse communities and make a positive contribution that builds trust in our organisation and assets.

7.1 Social value approach

Dexus delivers social value through a suite of community investment approaches including:

- engagement through community partnerships, activations and programs at our asset and brand recognition for community partners, mentoring and networking; and
- financial support through In-kind contributions, corporate donations, employee volunteering and donations, fundraising matched giving and sponsorships.

7.1.1 Community Partnerships

Community partners help Dexus deliver on our sustainability priorities and community investment aspirations.

Dexus's approach to community partnerships is guided by the following principles:

- Aligned outcomes: delivering outcomes aligned to Dexus's prioritised social value goal: **creating local connections for healthy hearts and minds.**
- Criteria-driven: using consistent criteria to assess and select community partners.
- Innovative partnerships: piloting community partnerships to facilitate innovative and meaningful social outcomes.
- Active partnership and collaboration: working together to build mutually beneficial outcomes.
- Meaningful local partnerships: responding to the needs of local communities.

7.1.2 Employee volunteering

We encourage our people to support community organisations through volunteering and fundraising, guided by our internal community policies and guidelines.

We provide our people with one day of paid volunteering leave per year, to enable them to contribute their time to a charity of their choice and encourage teams to volunteer together. Examples of team volunteering activities have included bush care, preparing meals for families at shelters, and assisting with larger fundraising events.

7.1.3 In-kind support, activations and partnerships

A key component of Dexus's community contribution comes from the use of our assets for community causes. Dexus-managed retail centres act as community hubs and partner with local community groups to host fundraising or awareness-raising events.

Key areas of contribution include:

- using Dexus retail space or office lobby space (at no charge) by community organisations seeking to fundraise or enhance awareness of their cause.
- activating public spaces to create vibrant spaces and experiences to bring the community together.
- working with local authorities and the community to proactively maintain safe precincts – for example, our retail centre management working with at-risk youth through local youth groups and schools to promote safer communities.
- Connecting with other local organisations such as local councils, chambers of commerce and industry groups on community issues.

8. Sustainability Foundations

Our Sustainability Foundations underpin our strategy by addressing areas important to our stakeholders and enabling greater impact and value creation in our Priority Areas.

Our Sustainability Foundations are designed to foster trust, enhance transparency and reinforce our social license to operate. They are structured across three core pillars: Environmental Management, Social Performance, and Governance and Reporting.

8.1 Environmental management

We take a holistic and precautionary approach to environmental challenges to reduce costs, enhance asset value and improve customer appeal. Our aims for environmental management, circularity and nature are to:

- achieve high environmental performance standards across the Dexus Platform;
- develop properties that are sustainable and minimise resource consumption and environmental impacts;
- increase stakeholder awareness of the benefits of investing in sustainability and improved building performance; and
- effectively manage environmental risks for community health and wellbeing and to preserve the environment.

8.1.1 Environment Policy

Dexus's Environment Policy outlines our commitment to minimising the overall environmental impact of our operations. The policy covers the Platform's environmental commitments and details the management system that Dexus implements across the portfolio and portfolio investments, including:

- managing and monitoring potential risks and opportunities of climate change;
- influencing improvement in sustainability performance across portfolio investments and actively developing and promoting improvement initiatives;
- identifying and implementing compliance requirements and providing transparent monitoring and reporting of environmental performance; and
- educating, training, and communicating to stakeholders about environmental impacts and commitments.

For more information, see the Dexus Environmental Policy and Statement at dexus.com/corporategovernance

8.1.2 Circularity and resource efficiency

In line with a precautionary approach to environmental challenges, we are focused on minimising the overall environmental impact of our development, management and refurbishment operations.

8.1.3 Resource efficiency

We target continuous improvements in energy and water efficiency, and emissions reduction across the Platform and our managed portfolio.

We use smart meters to validate utility bills, identify consumption, and report anomalies. Fault detection analytics deliver operational efficiencies by eliminating unnecessary scheduled maintenance and allowing service technicians to focus on data-driven insights and actions. Energy and water submeters have been installed in key office properties to assist in quantifying opportunities and measuring efficiency.

Asset teams review and develop asset plans to assist and prioritise projects that maximise operational performance and reduce resource consumption. Asset plans cover the following key elements:

- Holistic asset performance review
- Asset plan SWOT analysis
- Key project identification aligned to strategic priorities
- Business case development to quantify investment and projects.

Assessing these elements informs the building performance. This assists us to plan and implement optimum equipment upgrades, to maximise energy efficiency and customer comfort.

We embed sustainability practices within industrial estate master planning for new developments and through targeted technology and controls upgrades. Master planning initiatives reduce water and energy including the use of solar hot water, solar PV with batteries, rainwater for irrigation and toilets use and native landscaping.

NABERS Energy and Water ratings are undertaken at least annually across the Platform's office and retail portfolios.

8.1.3.1 Water use

We primarily use potable water in our operations and aim to minimise consumption through targeted initiatives. Water consumption that is reported is sourced from local utility water providers. Dexus does not consume fresh surface water.

Our asset plan program also focuses on water management. Examples of initiatives that we have deployed include:

- optimising or upgrading cooling towers;
- leak detection programs;
- use of water efficient appliances including: fitting water-efficient cisterns and fixtures in bathrooms to enhance water efficiency, treating wastewater through central blackwater and greywater treatment plants and reducing potable water consumption through the provision of clean recycled water for flushing; and
- on-site rainwater harvesting and recycled water to irrigate gardens and decorative plantings.

All water from Dexus-managed assets is discharged as sewage to water utilities and is never discharged directly to the natural environment. We ensure that our discharged water meets minimum requirements set out by local water utilities, including any requirements related to applicable trade wastewater permits. Stormwater is harvested for use on-site or discharged through stormwater drainage.

8.1.3.2 Waste management

Waste generated by Dexus activities include:

- Construction and demolition waste from development projects;
- Operational waste from the operation of buildings and associated with property usage by customers;
- Fitout waste generated when de-fitting tenancies; and
- Waste water.

8.1.3.3 Construction waste

Dexus-owned construction sites are wholly managed by third-party contractors.

Dexus does not have operational control of these sites and thus does not report on construction waste. At development sites, we request contractors to adopt principles of the Green Star certification that includes requirements for diversion of construction waste from landfill.

Environmental Management Plans at construction sites include Waste Management Plans that specify recycling targets for demolition and construction waste.

8.1.3.4 Operational waste

We contribute to and have adopted the City of Sydney's Better Buildings Partnership (BBP) best practice guidelines for operational and strip-out waste management.

We implement waste management plans for each asset. Comprehensive recycling streams are standardised and implemented as part of cleaning and waste services. We also look at other recycling opportunities on a property-by-property basis, for example recycling of materials removed from the site when it is under development; recycling of demolition material and providing reusable materials during demolition to local community groups. We collaborate with customers and waste contractors to introduce recycling systems within their tenancies and offer ad hoc services such as electronic waste collection based on customer needs. Contractors also educate customers on recycling practices to maximise the amount of waste that can be diverted from landfill.

We report waste tonnage, recycling/waste diversion rates for office and retail assets, in line with best practice guidelines.

We include environmental sustainability criteria in tender evaluation processes for the provision of waste services, to standardise waste management and recycling practices across the portfolio. We utilise weight scales where feasible, to directly measure waste and recycling performance and conduct bin profiling to assess contamination rates and identify improvement opportunities. These enable us to capture relevant data on waste management and recycling.

8.1.3.5 Hazardous waste

Any hazardous waste produced by Dexus or at Dexus assets is managed in accordance with the Dexus Environmental Management System. Dexus does not transport solid or liquid hazardous waste (as defined as hazardous under the Basel Convention Annex) from one location to another for treatment.

8.1.4 Nature

Nature and Biodiversity risk exposure is reviewed during the due diligence process for new acquisitions and within periodic valuations. Given the location of our developments primarily in urban and brownfield sites, there is limited exposure to biodiversity risks and opportunities for biodiversity enhancement. Risk exposure typically extends to our industrial portfolio where sites may be greenfield or may be situated close to waterways.

Our Biodiversity Procedure focuses on protecting and enhancing biodiversity in and around our properties. We aspire to have a net positive impact on biodiversity and have applied an approach to avoid, minimise, restore, and offset adverse biodiversity impacts within our properties. This includes making buildings and their surrounds a place for native flora and fauna to reside and a place for people to enjoy.

Biodiversity is addressed in conjunction with the Green Star certification program, to determine if spaces can be created or improved in developments and building upgrades. We do not engage in mining, exploration activities, operate manufacturing sites or conduct activities that lead to the extinction of International Union of Conservation of Nature (IUCN) listed endangered species.

We recognise that our suppliers can also impact on biodiversity. We seek to source products or solutions that enhance, protect, and retain native biodiversity and collaborate with suppliers on influencing their supply chain to assist us to achieve our biodiversity objectives.

For more information, see the Biodiversity Procedure at dexus.com/corporategovernance

8.2 Social performance

8.2.1 Human rights

Our Human Rights Policy outlines our commitments to sustainable procurement, Indigenous rights, equal opportunity and human rights legislation. Dexus reviews and monitors human rights against the Policy internally and with key suppliers and business partners. Our Supplier Code of Conduct and Modern Slavery Statement detail our approach to managing human rights risk in our supply chain.

We uphold human rights in our workplace by:

- 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 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; and
- training employees so they can recognise the occurrence of discrimination, modern slavery, and other human rights abuses, and feel confident to report occurrences.

For more information, see the Dexus Human Rights Policy at dexus.com/corporategovernance

8.2.2 Addressing modern slavery risk in our supply chain

We are aware of the following potential modern slavery risk factors across our supply chain:

- Construction, cleaning and development labour including: the use of low-skilled, contract and/or migrant labour; subcontracting and use of third-party labour hire agencies; and the nature of this highly competitive and cost driven business sector.
- Construction materials where we procure specific materials (the production of which may involve modern slavery).
- Supplier operations in countries with weak or opaque commitments to human rights.

For more information on our approach to addressing slavery risk in our supply chain, see our annual Modern Slavery Statement at dexus.com/sustainability

8.2.3 Supporting Indigenous reconciliation

We support Indigenous peoples and reconciliation in Australia through:

- creating opportunities for career development;
- economic participation for Indigenous peoples in the property industry; and
- enabling Dexus employees and customers to participate in meaningful activities that strengthen their awareness and cultural understanding.

Our Reflect Reconciliation Action Plan details our approach, strategic priorities and performance measures for advancing Indigenous reconciliation.

For more information, see the Dexus Reconciliation Action Plan and for updates on our efforts in reconciliation see our latest Annual Report and case studies at dexus.com/sustainability

8.3 Governance and reporting

8.3.1 Green building certifications

We use leading industry benchmarks, NABERS and Green Star to benchmark our asset energy efficiency and sustainability performance. NABERS provides resource consumption profiles for each asset and helps to identify improvements.

We employ measures to assess sustainability performance including consumption and billing data monitoring and analysis, sustainability project success measurement and participating in investor and benchmarking surveys.

9. Risk and Compliance

Effective risk management is critical to value creation and protection and requires an understanding of risks during all phases of investment, from asset selection, acquisition, allocation, ownership and management through to divestment.

Responsible investment and active asset management principles are integrated into our management approach.

9.1 Risk management

Effective risk management is essential to creating and protecting value across all stages of the investment and management lifecycle. Dexus integrates responsible investment and active asset management principles into its overall management approach. We maintain a dedicated Risk team, led by the Chief Risk Officer (CRO), to manage risk, insurance and WHS&E programs, to achieve business objectives within the Platform's defined risk appetite. All employees are responsible for identifying and managing risks within their roles and day-to-day activities.

9.1.2 Risk Management Framework

Dexus's Risk Management Framework, aligned with ISO 31000:2018, provides a structured approach to identifying and managing risks. It applies policies and procedures to embed risk awareness across the business.

1	Defining the scope of risk management activities involves understanding the external and internal context in the environment in which Dexus operates and defining the risk criteria relative to objectives.
2	Conducting risk assessments to identify, analyse and evaluate risks. The process may involve the facilitation of risk workshops with senior management.
3	Planning and implementing risk treatment, assessing the effectiveness of controls and determining that the risk profile is aligned with Dexus's risk appetite, strategy and culture.
4	Monitoring and review of risks to provide assurance and improve the quality and effectiveness of process design, implementation and outcomes.
5	Reporting to management and boards including to the Executive Committee, Board Audit Committee and Board Risk Committee.
6	Communicating and consulting with appropriate external and internal stakeholders. Providing training to support employees' and key business partners' awareness of and ability to execute their risk management responsibilities.

Dexus completes ongoing and periodic reviews of the risk management framework, including policies, procedures and governance committee structures.

Our asset portfolio varies by geographic location, asset type and tenant type. These variables present specific risks that are managed, monitored and audited in relation to health and safety, building safety, environmental, security and insurance risks.

We have developed an in-house property risk management and auditing tool, Periskope, that provides systematic and rigorous property risk profiling. Periskope is a single point of access for tools and data, assisting in asset and employee risk and safety management.

9.2 Work Health Safety and Wellbeing

9.2.1 WHS&W Governance and Systems

Dexus manages Work Health Safety & Wellbeing (WHS&W) risks through ISO-accredited systems, ensuring compliance across jurisdictions. Public statements outline our commitment, risk controls, and return-to-work policies. Our approach aligns with international standards and best practices, ensuring compliance with local laws and a consistent and robust WHS&W management system across the portfolio.

Our publicly available WHS&W statements outline our commitment and describe the development, implementation and monitoring of tailored risk management systems, personnel training, and the allocation of responsibilities and resources. These statements also govern our Return-to-Work policy for injured employees and the reporting of WHS&W performance.

9.2.2 Building WHS&W Capability

To support the effective implementation of our WHS&W systems, all employees receive WHS&W inductions upon commencement. The Risk team and WHS&W representatives identify additional competencies and assign training as required. Managers support training plans, which are reviewed as needed as part of performance management. Training responsibilities are based on:

- WHS&W policy and procedure requirements;
- safe work practices;
- role-specific risk levels;
- licensing requirements; and
- industry qualifications.

9.2.3 Incident Management and Reporting

Trained employees are empowered to identify and respond to WHS&W incidents through structured reporting protocols. WHS&W Manuals provide detailed instructions on hazard and incident reporting, including escalation to senior management and regulators.

WHS&W performance, including incidents and injuries, is reported quarterly to the Board Risk Committee.

9.2.4 Contractor Safety and Shared Responsibility

Dexus maintains a duty of care to all stakeholders, including contractors involved in high-risk activities. Contractor management software enables consistent and compliant WHS&W practices across all managed properties. Principal contractors must have a verified WHS&W management system in place before commencing work and may be audited, based on risk and compliance requirements.

9.2.5 Oversight and Continuous Improvement

To ensure continuous improvement and accountability, Dexus conducts regular audits and reviews of WHS&W practices. External review of WHS&W procedures is conducted through a comprehensive risk audit program covering:

- WHS&W systems: compliance audits, ISO 45001:2018 and ISO 14001:2015 certifications, incident investigations.
- Asset and contractor safety: asset risk assessments, WHS&W compliance audits, principal contractor reviews.
- Environmental: environmental and hazardous materials risk assessments and audits.
- Security: security risk assessments and external reviews.
- Insurance: underwriting assessments, valuations, and risk engineering.

Oversight of WHS&W risk management is provided by the Executive Committee (ExCo), the Board Risk Committee, and the Board. While management plays a key role in creating a safe and healthy work environment, success is achieved through shared responsibility across all stakeholders.

9.3 Risk appetite

Risk appetite defines the level of risk Dexus is prepared to accept in pursuit of its purpose, vision, strategy, and objectives. It empowers management to operate confidently and responsibly while executing the strategy. Each Responsible Entity Board sets their respective risk appetite in accordance with the ASX Corporate Governance Principles & Recommendations and ASIC Regulatory Guide (RG) 259, guiding decisions and outlining acceptable risks.

The Risk Appetite Statement guides Board and management decision making by outlining the level of risk we may be willing to accept, provided it is in the best interest of investors, transparent, prudently managed and aligned to our strategic objectives and purpose. Risk Appetite Statements are subject to annual review – or more frequently if there is a significant change to the business or operating environment – and approved by respective boards.

9.4 Internal Audit program

Internal audit provides independent assurance to enhance our operations. By evaluating and strengthening risk management, internal controls, governance and business processes, it supports improved performance across the organisation. The Executive Committee (ExCo) oversees the group's risk management, compliance management and Internal Audit program. External providers perform the activities of an Internal Audit function, reporting to the ExCo, Board Audit Committee and Responsible Entity Boards.

We maintain an Internal Audit Charter which sets out the roles, responsibilities, authorisation, activities and reporting relationships of the Internal Audit function. The Charter is approved by the Board Audit Committee.

The Internal Audit function includes examining, evaluating and monitoring the adequacy and effectiveness of governance, risk management, financial and operational controls designed to manage risks and achieve objectives.

Internal Audit program activities involve:

- developing and implementing a flexible annual internal audit plan and adopting an appropriate risk-based approach, which is approved by the ExCo and Board Audit Committee.
- promoting awareness of key risks, our risk culture and risk mitigation activities, as well emerging trends and successful practices in internal auditing.
- supporting audit activities through facilitation, process design and advisory services, including follow up activities on the status of agreed significant, high and moderate rated recommendations.
- reporting on internal audit outcomes to senior management, the ExCo, Board Audit Committee and other relevant Board Committees – such as the Board Risk Committee – as required.
- assisting in the investigation of significant suspected fraudulent activities (when identified) and notifying findings to the ExCo, Board Audit Committee and Board Risk Committee.

9.5 Compliance management

Dexus has established a dedicated Compliance team reporting to the Head of Compliance. To ensure independence is maintained, the Head of Compliance reports to the General Counsel. The Head of Compliance has direct access to the CEO, Dexus Boards and various Board-delegated and Management Committees where required. The Compliance team oversees the Compliance Management Framework, while the entire business is responsible for ensuring that their business procedures adhere to Dexus's policies.

The Compliance team seeks to ensure Dexus's approach to compliance aligns with ethical and community standards and legal compliance. The Compliance team encourages awareness and continuous improvement, demonstrates commitment and fosters a strong compliance culture.

9.5.1 Compliance Management Framework

Dexus has developed and maintains a Compliance Management Framework compliant with the International Standard for Compliance Management Systems – ISO 37301. The Framework is based on the principles of good governance, proportionality, transparency, accountability, and sustainability. The Framework is reviewed at least annually to ensure it remains current and adequately addresses the risks inherent in managing the business.

Compliance is a vital component of our corporate governance approach and assists in:

- building trust with investors, customers and clients;
- protecting our brand and reputation;
- promoting our values and ethics;
- demonstrating our integrity to industry, regulators, and the community;
- complying with laws, regulations and industry standards; and
- avoiding financial penalties.

Activities conducted within the framework comply with the relevant Australian legislation and regulations, including (but not limited to) the *Corporations Act 2001*, *Anti-Money Laundering & Counter Terrorism Financing Act 2006* Privacy laws including the *Privacy Act 1988*, *Competition & Consumer Act 2010*, environmental regulations, relevant state laws including Tax & Stamp Duty legislation, Retail Leases Acts and Real Estate Licensing Acts, and the Australian Stock Exchange (ASX) Listing Rules.

Activities within the Compliance Management Framework include:

- legislative and regulatory change;
- employee training and continuous improvement;
- compliance monitoring, reporting and communication; and
- handling exceptions, incidents of non-compliance and investor complaints.

9.5.2 Compliance monitoring

The Compliance team conduct ongoing monitoring to check that processes and procedures are in place and that business units are operating in accordance with legal and internal requirements. It also ensures management and the Board have sufficient compliance information to fulfil their responsibilities and discharge their duties effectively.

10. Responsible business practices

Dexus is committed to operating in a way which limits negative impacts to our stakeholders and their development. Our policies and approaches ensure that we conduct our business responsibly to support the economy, environment and people who Dexus can impact.

10.1 Record keeping

Dexus's Records Management Policy provides guidance on the storage and retention of records. Records must meet business and regulatory requirements as well as industry operating standards. Effective maintenance of records assists the business in locating key documents and information in a timely manner. Our policy establishes our approach for all types of records including paper and electronic media.

10.2 Transparency and continuous disclosure

We are committed to providing investors, the market and stakeholders with accurate and timely information about material activities. We comply with the continuous disclosure requirements of the *Corporations Act 2001* and ASX Listing Rules. A Continuous Disclosure Committee oversees compliance with the Continuous Disclosure Policy.

We respond to investor surveys and benchmarks, publish research, and formally disclose Platform performance in accordance with best practice frameworks published by the Value Reporting Framework (VRF) and the Global Reporting Initiative (GRI).

10.3 Conflicts of interest

Management of conflicts of interest at Dexus is addressed through our Code of Conduct, Conflicts of Interest and Related Party Transactions Policy and Securities Trading Policy (including Inside Information) and Securities Trading Additional Rules. Together they inform employees of what constitutes a conflict of interest and describe the processes in place for identifying and managing them.

For more information, see our policies at dexus.com/corporategovernance

Conflicts may arise in a variety of situations, including but not limited to:

- related-party dealings and other business conflicts;
- allocating property transactions amongst clients or third-party capital partners;
- tenant (customer) conflicts;
- transfer of assets between schemes or clients; and
- personal conflicts.

All actual, potential or perceived conflicts are reported to Dexus's Compliance team so that necessary controls are put in place to effectively manage the conflict. These controls may include:

- ensuring a transaction is conducted at arm's length;
- removal of conflicted employees or teams from a transaction or decision;
- establishing information barriers so that employees and teams operate solely in the interests of the respective funds or third-party capital partners;
- avoiding a transaction;
- rejection of a gift or invitation, or acceptance under strict terms; and
- imposing specific restrictions and requiring written confirmation of certain aspects of external directorships or roles held by Dexus employees.

We maintain a Conflict of Interest Register which provides a central record of all material conflicts to ensure that they are effectively identified and managed. Conflicts of interest are reported to the Board Risk Committee quarterly.

10.4 Delegations of authority

We have operating limits in place that set out the authorities of employees to contract on behalf of a Dexus entity or a fund that Dexus manages.

10.5 Anti-bribery and corruption

We are committed to achieving the highest corporate standards and working against corruption in all its forms, including unethical conduct and bribery.

The Anti-Bribery and Corruption Policy and Fraud Prevention Policy outline expectations for employee conduct relating to lobbying, meetings with law makers and receiving gifts and benefits. All employees are required to act professionally, with honesty and integrity, in accordance with the Dexus Code of Conduct.

Employees must not:

- offer, provide, authorise, request, or receive a bribe either directly or indirectly or otherwise through any third party, or perform their functions improperly, in anticipation or in consequence of a bribe.
- 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.
- intentionally alter, destroy, conceal, or falsify a financial record to facilitate, conceal or disguise bribery or corruption.

For more information, see the Anti-Bribery and Corruption Policy at dexus.com/corporategovernance

Dexus does not make political donations or provide gifts to politicians or public servants. As per the Dexus Political Donations Policy, Dexus employees and Directors are prohibited from using Dexus funds for political contributions.

10.6 Complaint procedures

While Dexus is committed to high service standards, we acknowledge issues may arise with our stakeholders. We are committed to managing complaints raised by stakeholders in relation to Dexus, our financial products or services, or the processes we use for dealing with complaints itself are managed proactively, fairly, promptly and consistently.

Complaints about financial products and services provided by Dexus and privacy-related matters are overseen by the Head of Compliance. Complaints from capital partners, co-owners, tenants, service providers or visitors to sites owned or managed by Dexus are managed by the Head of Governance.

Complaint resolution is subject to an investigation and if applicable, an agreed rectification plan. Complaints policies and associated procedures are designed to ensure that complaints are dealt with fairly, promptly and consistently, in compliance with regulations and that related issues or weaknesses are addressed.

We seek to treat all financial services complaints in accordance with Australian Standards for complaint management, including managing complaints in an objective and unbiased manner, providing assistance and access to reasonably required support, providing clear guidelines of the process and timeframes involved and maintaining open communication and transparency.

Complaint remediation may involve training of Dexus and/or external service provider representatives, amendments to procedures or controls, or enhancements to monitoring or review processes. We maintain a record of complaints with regular reports provided to ExCo, relevant management teams and relevant Committees and Boards.

10.7 Internal grievances and whistleblowing

We actively encourage and support our employees, suppliers and relatives to speak up with any concerns they may have. Our Whistleblower program has been designed to offer protection, confidentiality, and assistance and applies to an individual who is (or has been):

- a Dexus employee, including a contractor, consultant, intern or director;
- a supplier of goods or services (including their employees) to Dexus; or
- a relative, spouse or dependant of the above.

An important part of the program is the open and honest discussion of ethical issues. We encourage employees to raise concerns with our independent disclosure management service provider, Your-Call, or our Whistleblower Protection Officers. These include the Head of Governance, Chief Operating Officer, Chief People Officer, the General Counsel, Dexus's statutory auditors, or Dexus's appointed internal auditors. Whistleblower reports may also be made to any officer or senior manager of the Group.

Dexus has appointed independent provider Your-Call to enable employees and on-site service provider staff to report dishonesty, fraud, unsafe environments, unethical or inappropriate behaviour securely, anonymously, and confidentially.

10.8 Tax and overseas operations

The Dexus Platform operates and earns nearly all its revenues in Australia. All revenues remain in Australia and Dexus does not shift profits to other jurisdictions. The Dexus Annual Report discloses additional information about the Platform's approach to taxation.

10.9 Cyber and IT Security

Cyber and IT security is governed by internal policies and overseen by the Chief Technology Officer. Our approach to Cyber and IT Security is governed by a suite of policies, including an IT Security Policy and Information

Technology & Cyber Resilience Policy. These policies address the corporate information technology framework and processes and standards related to information technology, security and cyber resilience. This includes any business continuity, contingency, and incident response procedures. We regularly conduct testing through third-party vulnerability analysis, including simulated hacker attacks, to validate and strengthen our approach.

All Dexus employees complete mandatory cyber security training upon commencement and annually, including compliance testing, with phishing testing conducted monthly. Refresher training on information security is also required annually. Non-compliance with cyber and IT security requirements may result in disciplinary actions, up to and including dismissal.

10.10 Use of Artificial Intelligence

Dexus uses vetted Artificial Intelligence (AI) tools with mandatory training to ensure responsible use, data privacy, and cyber security.

We recognise the growing prominence of AI, and the potential opportunities associated with its use. This could include faster processing and analysis of data, drafting of business reports and the automation of business processes. In 2024, Dexus began using AI to a limited extent, including providing access to Microsoft Copilot and the use of an internal chatbot to facilitate easier access to training materials, policies and procedures.

Dexus staff are permitted to use only pre-authorised and vetted services, with access to non-authorised services prohibited and blocked. To manage risks associated with the use of AI, Dexus has developed controls including mandatory training before staff can access approved AI services. This training equips Dexus employees with the knowledge to use AI responsibly: including how generative AI works, the limitations of the technology, restrictions on the types of information that can be input into an AI tool and what tools are approved for use within Dexus.

We are committed to the informed and responsible use of technology at Dexus, including AI technologies, and specifically adopt practices that:

- respect data privacy;
- maintain cyber security;
- identify and avoid biases, including unconscious bias; and
- equip Dexus employees to understand and identify AI-generated content.

10.11 Evaluation and process improvement

We seek to continuously improve our governance approach through:

- an annual review of the Compliance Management Framework and Risk Management Framework;
- independent reviews such as internal audits and reviews undertaken by industry experts;
- attending industry forums and seminars, including those provided by law firms and regulators; and
- circulars and newsletters from law and accountancy firms and regulators.

10.12 Stakeholder engagement

Building and nurturing strong working relationships with our stakeholders is critical to our value creation. Our key stakeholders include investors, third party capital partners, customers, communities, our people, suppliers, government, and media. Stakeholder engagement supports these relationships and enhances Dexus's capacity to create value through the following activities:

- Identifying and act on value-creation opportunities such as acquisitions.
- Identifying and integrating megatrends and material issues into Dexus's corporate and sustainability strategy and Management Approach and Procedures.
- Understanding the positive and negative impacts of development activities on stakeholders, including the local community, and how Dexus can enhance or mitigate these.
- Learning about best practice initiatives in sustainable development that can enhance Dexus's leadership in managing sustainability issues.
- Providing feedback to Dexus on what is working well, and how Dexus can improve its service delivery.
- Collaborating with peers, partners and suppliers to improve industry standards and enhance the benchmark for Australasian real assets and infrastructure.

Dexus maintains an active program of engagement activities to support value creation and build lasting relationships. Dexus's values, **rally to achieve together** and **build trust through action,** underpin our approach to stakeholder engagement.

As part of our periodic materiality assessment, we involve groups of our key stakeholders to help identify issues that impact our ability to create value for our stakeholders over the short, medium and long term.

Our Stakeholder Engagement Guidelines outline key stakeholder groups and relevant engagement objectives and activities.

For more information, see our Stakeholder Engagement Guidelines at dexus.com/corporategovernance

10.13 Our investment practices

10.13.1 Investment due diligence

Dexus robustly evaluates investment decision risks and opportunities through long-term asset plans and due diligence. Investment activities align to our Responsible Investment Policy and sustainability objectives, to ensure that sustainability and other risks are identified and managed appropriately.

For more information, see our Responsible Investment Policy at dexus.com/corporategovernance

The Investment Committee, reporting to the Executive Committee, reviews all investment, divestment and development proposals, as well as major leasing, strategy and investment plans. It uses a formal process to evaluate risks, opportunities, and impacts before approving or endorsing investment decisions.

When originating new investment opportunities, we apply both a qualitative and quantitative approach in assessing the risks, opportunities and potential impact of sustainability issues. To determine the key sustainability issues likely to impact our infrastructure investment portfolios, we assess the physical location of a facility or service, environmental impacts and constraints, community and social implications, the dynamics of the sector or industry in which they operate and the business practices of related counterparties. When investing in sectors such as infrastructure, we consider the scope of governance arrangements in place to protect the long-term interest of investors.

Sustainability key risks and issues are identified in initial consideration of investments in the opportunity pipeline and detailed in concept approval papers prepared for Investment Committees. Due diligence is conducted on approved concepts and includes reviewing audits and assessments, with external advisors engaged as needed. Asset upgrade and improvement plans, past energy and water audits and environmental risk assessments if relevant are also reviewed, along with costings required to implement required upgrades to meet Dexus sustainability standards.

Sustainability and other identified issues are assessed and key issues, which may influence the investment price, terms of sale, present opportunities or lead to the abandonment of the investment, are noted. Mitigation strategies for identified issues are also documented, and failure to meet criteria may halt a transaction.

For infrastructure investments, Dexus seek to act as active owners and asset managers. Transparency and influence of sustainability performance is typically achieved through board representation, CEO and senior management dialogue, strong relationships with stakeholders and contractual arrangements with third-party operators. As board members, Dexus can support robust consideration of sustainability issues in the context of the operational performance, corporate strategy, and broader stakeholder relationships. Dexus also prioritisesproductive relationships with third-party operators where applicable and monitor activities, including those related to sustainability, through standardised reporting, site visits and regular forums with stakeholders to progress initiatives.

10.14 Our development practices

Developments support Dexus to achieve our strategic objectives and we have a strong track record across office, industrial, retail, and healthcare assets in key Australian markets. The Dexus Sustainable Development Standards (SDS) are used to embed Dexus's sustainability priorities and foundations into our Development Excellence Method, enabling the delivery of high-performing assets that support sustainability priorities and outcomes.

10.14.1 Development due diligence

Sustainability is assessed during due diligence and where appropriate reviewed by the Investment Committee as either:

- **Material –** that may lead to the abandonment of the development option;
- **Less significant –** issues, risks or opportunities that may impact the decision, investment metrics or scheme recommendations; or
- **Insignificant –** issues that are not deemed to affect Dexus or its third-party capital partners.

Sustainability metrics for developments are set with reference to Dexus's broader sustainability strategy and will consider sustainability matters such as climate-related risks, climate resilience and social matters, seeking peer review and external advice where required to understand a development's impact.

10.14.2 Demographics and accessibility

Development design briefs are informed by market and demographic insights from our Research team and community engagement, ensuring assets meet current and future demand. We seek to design assets which offer flexibility and adaptability to customers and tenants.

Where appropriate, Dexus employs inclusive design approaches through engagement with communities, governments, employees and other stakeholders, ensuring the built outcome reflects diverse user and stakeholder interests. All developments are required to ensure accessibility in accordance with the provisions of the Australian Disability Discrimination Act 1992.

10.14.3 Site selection and design

Most of our developments occur on existing developed brownfield sites and we prioritise development opportunities in well-connected urban areas. We aim to integrate our developments with transport networks and promote active transport options.

When developing sites in greenfield locations, we aim to protect, restore and conserve natural environments and habitats for threatened and endangered species. We will comply with, and at times seek to exceed, development approval conditions which protect natural environments to achieve a net positive biodiversity outcome.

For more information, see the Dexus Biodiversity Policy at dexus.com/corporategovernance

Development approval conditions help minimise negative impacts of construction by directing projects to:

- manage waste by diverting construction and demolition materials from disposal;
- manage waste by diverting reusable vegetation, rocks and soil from disposal;
- protect air quality during construction;
- protect surface water and aquatic ecosystems by controlling and retaining construction pollutants; and
- protect and restore habitat and soils disturbed during construction.

Developments seeking Green Star certification are directed to minimise negative impacts of construction through the redefined Responsible and Positive categories.

10.14.4 Integrating sustainability factors into development projects

We work with customers on design briefs, incorporating sustainability standards where relevant across issues such as biodiversity, transportation, safety, supply chains, climate change, resource use and efficiency, building health and occupant wellbeing.

Design briefs are documented with agreed requirements unique to each development, supporting tendering and contractor accountability. Dedicated project control groups are established to oversee various aspects of each development through its design, construction and commissioning.

10.14.5 Green building certifications for developments

Dexus selectively rates new developments against the Green Building Council of Australia's (GBCA) Green Star certification and presents Green Star opportunities to all pre-lease constructions. Dexus targets a minimum 5 Star Green Star rating for projects registered in the legacy Green Star Design & As Built v1.3 rating, or 4 Star under the new Green Star Buildings v1 rating for new office, healthcare, and select industrial developments. We also pursue WELL certification from the International WELL Building Institute for health and wellbeing in select office projects.

10.15 Our supply chain

Dexus partners with suppliers to enhance operational efficiency, customer amenity and sustainability.

Dexus acknowledges our responsibility to ensure that standards relating to people, the environment and the communities in which we operate are maintained and continuously improved throughout our supply chain.

We adopt a long-term approach to managing and maintaining supplier relationships through a robust set of business procedures which guide supplier screening, selection and engagement. The Dexus Board are accountable for overseeing compliance with supply chain policies, supplier sustainability programs and statutory disclosures including modern slavery statements.

Our Supplier Code of Conduct helps minimise potential impacts from our supply chain. This sets Dexus's expectations for suppliers in managing their sustainability risks. Sustainable procurement is built into all supplier engagements through supplier compliance with Dexus policies. Tender documentation and service agreements integrate sustainability policies, supplier standards and key performance indicators.

As part of the Dexus Procurement Excellence Method, to support the delivery of our environmental, social and governance commitments and objectives, all suppliers engaging with Dexus agree to abide by the Dexus Supplier Code of Conduct through an annual attestation. Suppliers also are required to understand Dexus's requirements and commitments outlined in our Human Rights Policy, Work Health Safety & Wellbeing Statement, Whistleblower Policy and Environmental Policy.

For more information, see the Supplier Code of Conduct at dexus.com/corporategovernance

10.15.1 Supply chain management priorities

Dexus manages a diverse supplier base with varied sizes and structures. Dexus partners with our suppliers to help them meet the following objectives and expectations:

- Provide safe work environments with appropriate equipment, training and support, with best practice approaches to employment practices (including inclusion and diversity).
- Abide by all minimum standards and laws in the countries in which they operate, as well as the Dexus Supplier Code of Conduct.
- Consider the impacts of their activities on the social and environmental sustainability of the communities in which Dexus and or suppliers operate.
- Manage their employees and upstream suppliers ethically by upholding human rights, fair labour management practices and diversity and inclusion principles, and addressing modern slavery.
- Operate according to sound environmental principles, including reducing carbon emissions and preserving natural environments, in line with Dexus's commitments.
- Meet sustainability criteria and requirements within supplier contracts and seek to deliver tangible, innovative and sustainable solutions that deliver mutually beneficial outcomes.

In our operations with suppliers Dexus is committed to:

- maintain an efficient procurement process operating under sound governance that achieves the best value for money, meets business requirements and delivers financial and environmental, social and governance (ESG) outcomes across the product or service lifecycle.
- treat our suppliers and contractors fairly with respect, dignity demonstrating probity, equity and transparency.
- employ sound governance practices to ensure contractual and regulatory requirements are adhered to by suppliers
- develop and manage effective relationships with our suppliers and contractors, supporting them to improve sustainability practices and engage with Dexus's sustainability commitments and community engagement, and seeking feedback as part of contract management.
- assess and identify supplier key risks and opportunities including sustainability risks, and ensure environmental and social impacts are assessed in line with our policies and objectives, emerging best practice and industry standards
- where appropriate, increase the purchase of products that support our sustainability strategy and objectives.

10.15.2 Supplier Segmentation

Dexus segments its suppliers into the following priority segments:

- **Material supplier:** a material outsourced supplier whose failure, outside tolerance, would have a material adverse impact on our critical operations and could significantly impact the corporate or portfolio operations.
- **Key supplier:** a supplier integral to ongoing operations, typically a partner, or strategic relationship, whose failure could significantly impact the operations at for an individual asset or Dexus in the business in the short term.
- **Preferred supplier:** a supplier that has been assessed against commercial, sustainability and risk criteria and is approved for use as a preferred supplier. Suppliers meet the Dexus preferred supplier standard detailed in the Dexus Procurement Excellence Method.

A list of preferred, key and material suppliers is maintained for each procurement category and the list is published internally. The preferred supplier list is updated on a regular basis as an outcome of procurement and or supplier management activity.

Our additional supplier segments are:

- **Performance supplier:** a supplier that has been assessed and approved for use, with an agreed scope of work, typically important to an individual asset or region.
- **Transaction supplier**: any supplier that is approved for Dexus to transact with. We regularly assess and rationalise transactional suppliers where possible, by identifying partners that can best meet our needs and optimise their engagement across our portfolio.
- **Embargoed supplier**: a supplier that does not meet our required supplier standards and is not approved to transact with. This includes suppliers that cannot demonstrate their supply chains are free of modern slavery. Dexus maintains a list of Embargoed suppliers in accordance with Dexus's internal Procurement Embargo Policy.

10.15.3 Sustainable procurement implementation

Dexus screens suppliers for environmental, social and governance (ESG) risks using EcoVadis tools and implements procurement and supply chain monitoring processes to eliminate or manage these risks. Dexus sets clear sustainability expectations and monitors performance through reporting and corrective actions.

Dexus integrates ESG considerations into its procurement processes by maintaining a pre-screened panel of preferred suppliers, assessing ESG risks for all engagements, and clearly outlining expectations in its Supplier Code of Conduct. A risk-based monitoring program ensures ongoing supplier compliance through engagement, reporting, and third-party validation. Suppliers are also provided with grievance mechanisms, while internal procurement capability is strengthened through employee training and upskilling programs.

10.15.4 Understanding supply chain sustainability risk exposure

Dexus undertakes two sustainability risk screening reviews of our supply chain. The first screen is across all the sustainability risk factors to identify inherent high or very high-risk suppliers using the EcoVadis IQ Plus tool. EcoVadis is a leading sustainability risk management tool for the supply chain. The second screen focuses on Carbon risk using the EcoVadis Carbon Action Module, again to identify suppliers with high or very high carbon risk.

In addition to identified high and very high-risk suppliers, we request selected preferred, key and material suppliers to participate in EcoVadis Ratings sustainability risk assessments.

This assessment is tailored to the size and industry of the supplier and covers four key themes: Environment, Labour and Human Rights, Ethics and Sustainable Procurement. The outcomes of this assessment are evaluated to verify any residual risks of individual suppliers and benchmark their performance across the four themes. Any residual risks are managed using a corrective action plan with the supplier, with set time frames to address improvement areas. Suppliers taking part in this assessment also have access to their sustainability benchmarks against their peers, learning resources to assist in their development of policies, implementation and reporting on strategies to address sustainability risk within their business. Suppliers can be reassessed once those items have been addressed.

The outcome of the risk assessment is a risk matrix of sustainability risk exposures across each of our major supply chain categories. The matrix informs procurement processes and sustainability ambitions, including specification of requirements and questions during tendering, and the screening of suppliers and corrective actions required of existing suppliers.

In addition, the matrix is referenced for establishing contract key performance indicators (KPIs) and the adoption of best practice sustainability management and monitoring over the lifecycle of the project.

With each supplier engagement Dexus seeks to ensure that services and suppliers address their impact on supply chains including materials, contractors, consultants and all suppliers, meet all laws and requirements including labour standards and meet minimum supplier standards. Specific desired standards regarding sustainability are agreed with suppliers based on the prepared services design brief.

These are assessed in the selection phase and incorporated into the contract. We prioritise supplier engagements based on the commodity or service involved, the size of the contract, supplier values and its criticality to meeting supplier segmentation thresholds critical to Dexus's business operations.

For all major project supplier selections, we tender work and conduct a risk screening to understand the inherent sustainability risk associated with each supplier being asked to quote. The risk screening process considers labour practices, social, environmental, and human rights impacts, data privacy and cyber security issues.

Dexus encourages our suppliers to set verified emission reduction targets and to adapt sound environmental principles.

Ongoing data collection and performance analysis provides a benchmark for site teams that oversee supplier services. This data is used as an input into initial reviews of supplier contracts and periodic reviews of our preferred suppliers.

10.15.5 Procurement and supply chain monitoring procedures

Our Procurement Excellent Method outlines the procurement procedures and processes for Dexus and its authorised third-party property managers, supporting relevant supplier policies and the Supplier Code of Conduct. An important step in this process is engaging with suppliers during tender evaluation to determine their alignment with Dexus's sustainability aspirations.

Supplier performance is monitored through regular reviews, attestations, surveys, due diligence – including for human rights and modern slavery – and compliance checks, aligned with contract KPIs and Service-level Arrangements. Our monitoring ensures that we engage with suppliers on merit, meet legal and regulatory requirements, mange conflicts of interest and maintain insurance.

10.15.6 Employee responsibilities and training

Our employees receive periodic training on procurement best practices as well as asset-related products, services and requirements. This provides them with the required skills and industry knowledge to appropriately select and appoint suppliers.

All employees with responsibility for selecting, appointing, and monitoring suppliers must ensure performance and compliance with contractual agreements through standard contract templates.

10.15.7 Supplier monitoring and relationship management

We manage suppliers according to our Supplier Management Framework, which is embedded into the Procurement Excellence Method. This provides a consistent, risk-based segmentation approach to managing and monitoring the performance of major contracts through:

- regular executive, management and operational performance meetings with management levels and frequencies set by supplier segment that assess performance against KPIs and SLAs;
- material supplier due diligence reviews;
- Supplier Internal Controls Reports (e.g., GS007) conducted annually or as contracted;
- supplier attestations conducted quarterly, or as contracted, confirming compliance to contract, SLAs, and Supplier Code of Conduct review processes;
- Process Deviation Reporting (PDR) processes;
- Customer Net Promotor Score (NPS) surveys, contractor worker surveys and annual contractor surveys to obtain feedback, and through discussions on-site and corporate team feedback;
- management of insurances, licences, and induction training through the Contractor Management system; and
- high-level performance reviews that occur at least half yearly and incorporate formal feedback from internal stakeholders.

Service agreements set out the level and frequency of monitoring for each supplier.

10.15.8 Supplier and contractor health and safety

Dexus recognises its duty of care to manage work health and safety risks across its managed portfolio, including activities of its suppliers or contractors. Dexus's Work Health, Safety and Wellbeing (WHS&W) Statement states the group's commitment to maintaining safe assets, working with stakeholders to manage hazards, risks and continuous monitoring. Our safety and environmental systems are certified to against ISO 45001:2018 and ISO 14001 standards respectively.

Contractor employees are required to identify appropriate risk assessments such as Safe Work Method Statements and permits prior to commencing works on-site. Safety alerts are delivered directly to the contractor employees when they sign in. In accordance with the Dexus Supplier Code of Conduct, contractors and suppliers must comply with applicable health and safety laws and practices, and implement work health and safety standards with appropriate instruction, training, and supervision. Suppliers assessed through the EcoVadis platform receive access to training materials including health and safety, alongside other topics such as modern slavery and labour rights.

For contractors, Dexus ensure health and safety capability through:

- Dexus Contractor Induction and site-specific inductions;
- using a contractor management system to confirm contractors' licences, insurance certificates, Safe Work Method Statements and WHS Plans and engaging with contractors;
- conducting regular monthly spot checks to monitor contractor health and safety performance; and
- engaging with contractors on WH&S through 'tool-box talks' or using the Health & Safety meeting agenda available in Dexus's safety management system.

dexus

dexus.com