

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Dexus Funds Management Limited

ABN/ARBN

24 060 920 783

Financial year ended:

30 June 2026

Our corporate governance statement¹ for the period above can be found at:²

☐ These pages of our annual report:

☒ This URL on our website:

<https://www.dexus.com/our-impact/corporate-governance.html>

The Corporate Governance Statement is accurate and up to date as at **20 August 2026** and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: **20 August 2026**

Name of authorised officer authorising lodgement:

Brett Cameron, General Counsel and Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: Dexus Board Charter at www.dexus.com/corporategovernance	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5 A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: Inclusion and Diversity Policy at www.dexus.com/corporategovernance and we have disclosed the information referred to in paragraph (c) at: Diversity Target at www.dexus.com/corporategovernance and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6 A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: Dexus Board Charter at www.dexus.com/corporategovernance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: Remuneration Report starting on page 106 of our Annual Report and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: Remuneration Report starting on page 106 of our Annual Report	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: Board Nomination and Governance Committee Charter at www.dexus.com/corporategovernance and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and the Directors' Report of our Financial Statements [If the entity complies with paragraph (b):] and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at: [insert location]	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: Our story and Pages 10-11 of our Annual Report	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our codes of conduct at www.dexus.com/corporategovernance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: Whistleblower Policy at www.dexus.com/corporategovernance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: Anti Bribery and Corruption Policy at www.dexus.com/corporategovernance	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: Board Audit Committee Charter at www.dexus.com/corporategovernance and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and the Directors' Report of our Financial Statements <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: Continuous Disclosure Policy at www.dexus.com/corporategovernance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: www.dexus.com	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Listed Investor Communications Policy at www.dexus.com/corporategovernance	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: Board Risk Committee at www.dexus.com/corporategovernance and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and the Directors' Report of our Financial Statements <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: our Corporate Governance Statement <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: our Corporate Governance Statement and, if we do, how we manage or intend to manage those risks at: our Corporate Governance Statement	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ <i>[If the entity complies with paragraph (a):]</i> and we have disclosed a copy of the charter of the committee at: Board People and Remuneration Committee Charter at www.dexus.com/corporategovernance and the information referred to in paragraphs (4) and (5) at: our Corporate Governance Statement and the Directors' Report of our Financial Statements <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: Remuneration Report starting on page 106 of our Annual Report	☐ set out in our Corporate Governance Statement OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: Remuneration Report starting on page 106 of our Annual Report	☐ set out in our Corporate Governance Statement OR ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: [insert location]	☐ set out in our Corporate Governance Statement OR ☐ we do not have a director in this position and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☐ set out in our Corporate Governance Statement OR ☐ we are established in Australia and this recommendation is therefore not applicable OR ☐ we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☐ set out in our Corporate Governance Statement OR ☐ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable ☐ we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	☐ and we have disclosed the information referred to in paragraphs (a) and (b) at: [insert location]	☐ set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	☐ and we have disclosed the terms governing our remuneration as manager of the entity at: <i>[insert location]</i>	☐ set out in our Corporate Governance Statement



Dexus's commitment to good corporate governance

This Corporate Governance Statement was approved by the Board of Dexus Funds Management Limited (DXFM) (the Board) on 18 August 2026.

The Board has established a corporate governance framework that applies to all funds on the Dexus Platform comprising ASX-listed entities (ASX: DXS, DXC & DXI), unlisted funds (institutional and direct), real estate securities and all third party capital partners.

These funds benefit from leveraging Dexus's funds, property and asset management expertise to drive growth and performance.

The Board believes that good corporate governance supports:

- A culture of ethical behaviour resulting in an organisation that acts with integrity
- Improved decision-making processes
- Better controls and risk management
- Improved relationships with stakeholders
- Accountability and transparency

As Dexus (DXS) comprises two real estate investment trusts (DXO and DPT), its corporate governance practices satisfy the requirements relevant to unit trusts.

The framework adopted by Dexus meets the requirements of the ASX Corporate Governance Principles and Recommendations Fourth Edition (ASX Principles) and addresses additional aspects of governance which the Board considers important.

To assist stakeholders in accessing key documents outlining our approach to corporate governance, Dexus maintains a Corporate Governance section on its website www.dexus.com/corporategovernance.

The website is updated throughout the year, as policies and procedures are reviewed.

Governance for Funds Management

Dexus uses its expertise, scale and knowledge of the Australasian real asset marketplace to create and manage property and infrastructure investments for our third party capital partners and investors.

A high standard of corporate governance is important for attracting, retaining and reinforcing the confidence of these third party capital partners and investors.

Demonstrating this importance, many of Dexus's unlisted funds have in place a strong corporate governance model that was established in consultation with their respective investor base.

Many of these funds have Responsible Entity Boards (comprised wholly or predominantly of non-executive directors, independent of the Dexus Board) and Advisory Committees of Unitholder appointed representatives.

The Responsible Entity Boards approve each Fund's major decisions (including acquisitions, divestments, developments, major capital expenditure and the annual Investment Plan) and related party transactions require Advisory Committee approval before execution (where applicable).

Dexus has policies in place to manage conflicts of interest and related party transactions.

Examples of conflicts of interest and related party transactions that relate to Dexus and its funds management business include:

- Leasing conflicts
Allocation of property transactions and transfer of assets between entities within the Platform
- Third party capital partner conflicts and related party transactions

In managing conflicts of interests, Dexus separates responsibility for each investment vehicle from the other funds for which it provides services, and the Fund Manager for each fund or investment vehicle is required at all times to act in its best interests. Where an actual conflict arises, the Compliance team implements appropriate information barriers and confidentiality protocols to protect the interests of investors and third party capital partners.

Significant legal matter: Australia Pacific Airports Corporation

A significant legal matter in relation to Australia Pacific Airports Corporation is currently underway. The Board regards the matter seriously and has responded across three key areas. Further detail on this matter and Dexus's response can be found on pages 8 and 34 of the Dexus 2026 Annual Report (Annual Report).

Principle 1

Lay solid foundations for management and oversight



Related key governance documents

Board and Board Committee Charters

Inclusion and Diversity Policy

Management Approach and Procedures

Selection, Appointment and Re-election of Non-Executive Directors Policy

The Board recognises that strong governance begins with clear accountability and effective oversight. Dexus's governance framework enables the Board to maintain appropriate oversight while empowering management to execute strategy and manage day-to-day operations effectively.

The Board has determined that the governance framework will also meet the standards of a publicly listed company. This includes the convening of an Annual General Meeting (AGM), the appointment (and re-election) of directors by Dexus investors and their consideration of the remuneration report.

1.1 Board responsibilities

The framework adopted by Dexus ensures accountability and a balance of authority by defining the respective roles and responsibilities of the Board and executive management, including delegated authority (as outlined in the Charter for the Board and the Executive Committee). This enables the Board to maintain a focus on strategic guidance while exercising effective oversight.

Charters for the Board and its delegated Committees are available at www.dexus.com/corporategovernance.

The Board's responsibilities include (but are not limited to):

- Approving Dexus's strategy, purpose, values, annual Investment Plan and operating budgets, and overseeing Management's implementation
- Approving the financial statements, periodic market guidance and continuous disclosures to the market
- Approving new business initiatives and material acquisitions, divestments and developments
- Approving the Risk Management and Compliance Management Frameworks, including the Risk Appetite Statement
- Overseeing compliance with regulatory requirements and key policies, including Management's response to conduct that is inconsistent with Dexus's values and Code of Conduct
- Overseeing risks associated with people, culture and stakeholder relationships (including third party capital partners and customers)
- Appointing the Chair, the Group CEO & Managing Director and the Company Secretaries

1.2 The role of the Chair and appointment processes for directors

The role and responsibility of the Chair include leading the Board, facilitating the effective contribution of all directors, and promoting constructive and respectful relations between directors, and between the Board and Management. The Chair is also responsible for promoting the interests of the Dexus Platform to Dexus investors and regulators. The Chair agrees the agenda of all Board meetings including the time allocated to each agenda item.

The Board currently comprises seven Non-Executive Directors and one Executive Director.

While directors of the Responsible Entity are not technically subject to the approval of Dexus investors, the Board has determined that all directors, other than the Group CEO & Managing Director, will stand for election by Dexus investors. If a nominated director fails to receive a majority vote, that director will cease to be appointed to the Board.

Dexus investors are provided with material information relevant to a decision on whether to elect or re-elect a Non-Executive Director. The director seeking re-election will, at the Annual General Meeting, speak to their intentions and provide further background information and confirmation regarding their independence and will continue to devote the appropriate time to fulfil their responsibilities.

DXFM directors, other than the Group CEO & Managing Director, typically hold office for three years following their first appointment (or, if appointed by the Board between Dexus Annual General Meetings, from the date of the Annual General Meeting after the initial appointment).

Where the director seeks to extend their appointment past the initial three-year period, and the Board is in agreement, re-election will be sought at the next Annual General Meeting.

At the time of appointment, each Non-Executive Director is required to sign a letter of appointment which sets out the terms and conditions of appointment. The letter outlines the term of office, requirements for independence, role and responsibilities.

Executive Directors, senior executives and other members of the Executive Committee are also required to enter into an employment agreement setting out their terms of employment.

Background checks are conducted on all newly appointed Non-Executive Directors, covering criminal history, regulatory registers (ASIC and APRA), sanctions screening, directorships, academic and employment history, and bankruptcy records.

The process for selecting and appointing new directors to the Board can be found at www.dexus.com/corporategovernance.

1.3 Company Secretaries

Company Secretaries play an important role in supporting the effectiveness of the Board and Board Committees. Company Secretaries are appointed by the Board and are responsible for ensuring the smooth running of the Board and Board Committees and that governance matters are appropriately addressed. They are accountable to the Board, through the relevant Chair, the Group CEO & Managing Director and the Chairs of the Board Committees, on all matters relating to the proper functioning of the Board and its Committees. A Company Secretary attends all meetings. All directors have direct access to the Company Secretaries for guidance and assistance.

The Head of Governance is responsible for the development and oversight of governance and company secretarial arrangements across the Dexus Platform, ensuring that Dexus continues to meet legislative requirements, industry best practice and the Board's governance expectations.

The qualifications and experience of the company secretaries are set out in the Annual Report.

1.4 Executive Committee responsibilities

The Board has appointed an Executive Committee, led by the Group CEO & Managing Director, responsible for setting Dexus's purpose, values and strategy and achieving Dexus's goals and objectives, including the prudent financial and risk management of the Platform. The Executive Committee generally meets fortnightly.

The biographies of the Executive Committee can be found at www.dexus.com/our-executive-team.

At the date of this statement, the members of the Executive Committee are:

- Group Chief Executive Officer & Managing Director (Committee Chair)
- Chief Financial Officer
- Chief Investment Officer
- Chief People Officer
- Executive General Manager, Fund Capital & Product Development
- Executive General Manager, Funds Management
- Executive General Manager, Growth Markets
- Executive General Manager, Industrial
- Executive General Manager, Office
- Executive General Manager, Retail

1.5 Diversity

Dexus supports a diverse and inclusive workplace and has created a culture that is flexible and adaptive to the changing needs of its industry. Dexus is committed to diversity and inclusion principles. Where professional intermediaries are used to identify or assess candidates, they are made aware of Dexus's commitment to diversity and inclusion.

Dexus is committed to building a culturally inclusive workplace and continues to monitor the diversity of its workforce across a range of factors including cultural background, country of origin, sexual orientation, gender identity and age.

Diversity targets are approved by the Board annually. Progress against targets is regularly reported to the Executive Committee and Board People and Remuneration Committee.

Dexus publishes annual statistics on the diversity profile of its Board and senior management, including a breakdown of the type and seniority of roles performed by women. This information is available as part of Dexus's Diversity Target at www.dexus.com/corporategovernance.

Dexus acknowledges and fulfils its obligations under relevant employment legislation including the Workplace Gender Equality Act 2012 (WGEA).

Dexus lodged its 2026 WGEA report containing Dexus's most recent Gender Equality Indicators, and a copy is available on Dexus's website at www.dexus.com/life-at-dexus.

Dexus has set a gender diversity target that at least 33% of non-executive directorships are to be held by women and a 40:40:20 target (40% male, 40% female, 20% any gender) for senior and executive management by 30 June 2027. As at the date of this statement, women represented 42.9% of Non-Executive Directors and 41.7% of senior and executive management roles, with women comprising 56% of Dexus's overall workforce, meeting our 40:40:20 commitment.

Sustaining this balance in FY27 remains our priority, with continued focus on the pipeline of female talent across all levels and roles. Dexus's definition of 'Senior Management' is disclosed in its Diversity Target.

As set out in our Annual Report and Management Approach and Procedures document, Dexus supports gender equality through membership of the Champions of Change Coalition, initiatives such as the Future Leaders in Property program, and flexible work practices that promote inclusion, wellbeing, engagement and retention. These initiatives help increase female representation in leadership, address the gender pay gap and strengthen the future talent pipeline.

Dexus's Inclusion and Diversity Policy is available at www.dexus.com/corporategovernance.

1.6 Performance of the Board

The Board Nomination and Governance Committee oversees the Board performance evaluation program. The evaluation process looks at the performance of the Board and its Committees. Individual director performance is also evaluated. Where feedback is sought on the performance of the Chair of the Board, results will be provided to the Chair of the Board People and Remuneration Committee.

When appropriate, an independent advisor is retained to conduct the evaluation. Any areas for improvement identified in the performance evaluation process are agreed by the Board Nomination and Governance Committee which oversees the implementation of process enhancements.

In 2026, the Board appointed an independent advisor to undertake the Board performance evaluation.

The Board continues to perform its role and responsibilities in accordance with the Board Charter.

Dexus also has a process for evaluating the performance of the Group CEO & Managing Director and its other senior executives which is disclosed in its Remuneration Report. For a description of the performance evaluation process, please refer to the Remuneration Report which is contained in the Annual Report available at www.dexus.com/dxs.

Principle 2

Structure the Board to be effective and add value



Related key governance documents

Board and Board Committee Charters

Selection, Appointment and Re-election of Non-Executive Directors Policy

The Board is structured to bring a balance of skills, experience, independence and diversity to support Dexus's strategy and oversee a complex real assets and funds management platform. The Board regularly reviews its composition to ensure it remains well positioned to respond to current and emerging challenges.

Board renewal and succession planning are overseen by the Board Nomination and Governance Committee, with a focus on maintaining continuity while progressively refreshing skills and perspectives. The Board's skills matrix is reviewed as part of its performance evaluation process.

The Board considers independence of thought, constructive challenge and informed decision-making to be critical attributes of an effective Board and actively fosters these behaviours in its governance practices.

2.1 Dexus corporate governance structure

The following Committees support the Board in discharging its responsibilities:

- Board Audit Committee
- Board Nomination and Governance Committee
- Board People and Remuneration Committee
- Board Risk Committee
- Board Sustainability Committee

Board Committee membership and responsibilities are reviewed regularly to ensure maximum effectiveness. The Charters for the Board and the Board Committees are reviewed at least annually.

Non-Executive Directors have a standing invitation to attend any or all Board Committee meetings. Each Board Committee meeting considers improvements to reporting or processes that would benefit the Committee, as well as any items that require immediate reference to the Board or a regulator (where applicable).

The Board Nomination and Governance Committee oversees all aspects of:

- Board renewal
- Board and Board Committee performance evaluation
- Board Committee membership
- Director nominations to the Boards of DXFM, Dexus Asset Management Limited & Industria Company No.1 Limited, Dexus Capital Funds Management Limited & Dexus Capital Investment Services Pty Limited, Dexus Wholesale Funds Limited and Dexus Wholesale Property Limited.

At the date of this statement, the members of the Board Nomination and Governance Committee are:

- Warwick Negus AM, Board Chair and Non-Executive Director (Committee Chair)
- Elana Rubin AM, Non-Executive Director
- Jon Gidney, Non-Executive Director
- Mark Ford, Non-Executive Director
- Peeyush Gupta AM, Non-Executive Director
- Rhoda Harrington, Non-Executive Director
- Varya Davidson, Non-Executive Director

The Board Nomination and Governance Committee will meet at least twice a year, and its Charter can be found at www.dexus.com/corporategovernance.

2.1 Dexu corporate governance structure (continued)

The Board and Board Committees are supported by the Executive Committee as set below.



2.2 Board skills matrix

The Board Nomination and Governance Committee is responsible for reviewing the size, composition, diversity, skills and desired competencies of the Board and Board Committees (and recommending approval by the Board).

The Board Nomination and Governance Committee has identified the skills and expertise deemed necessary for the Board to fulfil its obligations.

The following table outlines the required skills and expertise that the Board should possess.

The Board has also determined that, along with individual director performance, openness, trust, integrity, teamwork, emotional intelligence, and diversity are important attributes of a well-functioning board. These attributes are taken into consideration when selecting new directors and managing director performance.

In determining skills and experience of individual directors, reference has been made to their employment history, directorship history and educational qualifications. These are assessed against the below criteria and directors are asked to review the assessment. The Board has reviewed the skills of the current directors against the skill categories in the table below and determined that the current composition of the Board meets or exceeds the minimum requirements in each category.

Areas of skills and expertise

Leadership & Governance	Strategy	Property & Infrastructure Investment
Extensive experience as a director and leader including in public listed companies of similar size and complexity. Deep understanding of relevant legal, compliance and regulatory frameworks and sound capability in governance and protecting and enhancing the company's reputation.	Experience in developing, executing and successful delivery of strategy, and oversight against strategic objectives. Includes extensive experience in merger and acquisition activities, integrations and organisational transformations.	Experience in and understanding of economic drivers and trends, markets and customer needs and driving returns from investment in real estate (including office, industrial, retail and healthcare) and infrastructure. Good understanding of the risks and opportunities of larger scale development projects.
Funds Management	Capital Management	Culture, People & Remuneration
Experience in and good understanding of the drivers of the successful management of third party funds including a deep understanding of, and engagement with, institutional and other fund investors. Understanding of the global and local trends in the management of third party funds and sources of capital.	Proficiency in and strong understanding of raising capital and investment banking including experience in allocating and managing equity and debt capital to optimise the organisation's returns while ensuring appropriate financial strength and liquidity.	Demonstrated experience in influencing organisation culture shaped by a 'tone from the top' that promotes high engagement, diversity and inclusion. Deep experience in leadership development, talent management, succession planning, and in remuneration frameworks and reporting for large-listed companies.
Sustainability, Climate and Stakeholder Engagement	Finance	Risk Management and Compliance
Experience and expertise in sustainability best practice including understanding of climate change and climate related risks and opportunities. Good understanding of community and stakeholder engagement, as well as related governance.	Good understanding of accounting standards and trends and proficient at interpreting and analysing financial statements for organisations of similar size and complexity. Sound understanding of budgeting, forecasting and drivers of financial performance. Ability to evaluate the effectiveness of internal controls.	Experience in and understanding of risk management frameworks and controls; and the identification, assessment and management of risks, including managing compliance across large, complex, regulated financial services organisations. Includes experience in workplace health and safety and understanding of cyber and technological risk management.

2.3 Board composition

Dexus has determined that the size of the Board should be small enough to be able to act quickly, however large enough to ensure a diverse range of views is provided on any issue.

The Board comprises a majority of Independent Directors and as at the date of this statement, the Board comprised eight members including seven Non-Executive Directors and the Group CEO & Managing Director (Executive Director).

The Board allows for the appointment of up to ten directors, and that a majority, or greater than 50% of the Board should be independent directors, with the Chair to be non-executive and independent.

The experience and qualifications of each director can be found at www.dexus.com/board-of-directors. Details of directors as at the date of this statement are:

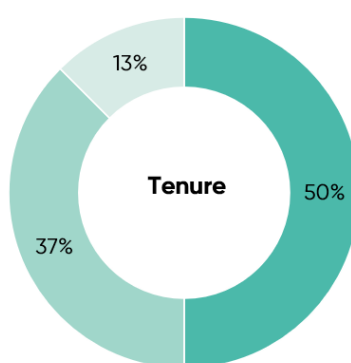
Name	Independent	Qualifications	Date appointed	Years served
Warwick Negus AM (Board Chair)	Yes	BBus, MCom, SF Fin, FAICD	1 February 2021	5 years 7 months
Elana Rubin AM	Yes	BA (Hons), MA, FCSI (formerly SF Fin), FAICDLife	28 September 2022	3 years 11 months
Jon Gidney	No ¹	BCom, GradDipAppFin, FCA, GAICD	17 December 2025	8 months
Mark Ford	Yes	Dip. Tech (Commerce), CA, FAICD	1 November 2016	9 years 10 months
Peeyush Gupta AM	Yes	BA (CompSc), MBA (Finance), FAICD	24 April 2024	2 years 4 months
Ross Du Vernet	No ²	BBus, MBA, GAICD	28 March 2024	2 years 5 months
Rhoda Harrington	Yes	MSc (Telecommunications Business), FAICD	1 February 2023	3 years 7 months
Varya Davidson	Yes	LLB (Hons), BSc, MBA	1 February 2026	7 months

1. Is expected to be considered Independent in October 2026

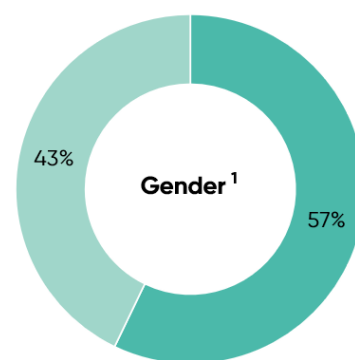
2. As Executive Director



● Business/Commerce (incl. Accounting and Finance)
 ● Science
 ● Law
 ● Other



● 0-3 years
 ● 3-6 years
 ● 9+ years



● Men
 ● Women

¹Relates to Non-Executive Directors only

2.4 Board independence

Non-Executive Directors must be free of any business or other relationship that could interfere materially with the exercise of their unfettered and independent judgement.

With the exception of one Non-Executive Director¹, the Board has determined that each Non-Executive Director is independent as each Non-Executive Director:

- Is not a substantial security holder of Dexus, or associated with one
- Is not, and has not within the past three years been, employed in an executive capacity by Dexus
- Has not within the past three years been a principal or employee of a material professional adviser or consultant to Dexus, or a material supplier or customer (or associated with one)
- Has no material contractual relationship with Dexus other than as a Non-Executive Director
- Has not served on the Board for a period that could, or could reasonably be perceived to, interfere with independent judgement
- Is free from any interest, family ties, cross-directorships or other relationship that could compromise independent judgement
- Does not receive performance-based remuneration and does not participate in a Dexus employee incentive scheme

The Board regularly assesses the independence of its directors in light of interests disclosed to it and has determined that each independent Non-Executive Director has maintained independence throughout the year.

Non-Executive Directors confirm on-going independence at each Board meeting and advise the Chair of any matter that could compromise their independence (including the activities of close family and associates).

The Chair is independent and not the same person as the Group CEO & Managing Director.

2.5 Induction programs for new Directors

The induction program for newly appointed directors covers familiarisation with Dexus's corporate, Board and Committee structure, Board and Committee Charters, recent Board and Committee minutes, and includes (but is not limited to):

- A copy of the Constitution
- A copy of the current Investment Plan, Strategic Plan and Financial Plan
- Dexus Compliance Management Framework
- Dexus Risk Management Framework
- Dexus Risk Appetite Statement
- Dexus Sustainability and climate approach
- Key Dexus policies including:
 - Continuous Disclosure Policy
 - Dexus Code of Conduct
 - Inclusion and Diversity Policy
 - Political Donations Policy
 - Securities Trading (including inside information) Policy
 - Whistleblower Policy

The induction program is delivered through a structured, modular framework designed to provide a tailored onboarding experience. The program comprises three stages:

1. High-level overviews delivered by members of the Executive Committee covering requisite areas of the business
2. Detailed requisite modules presented by senior executives to provide a deeper understanding of Dexus's operations, strategy and risk profile

3. Selective modules that directors may elect based on their experience, skills and areas of interest

The program allows flexibility while ensuring directors receive a consistent foundation in Dexus's business and governance framework. Existing directors are encouraged to participate in these sessions as a form of re-induction. The induction program is reviewed periodically.

A newly appointed Non-Executive Director will meet with key members of management who will provide an overview of their areas of responsibility. Newly appointed Non-Executive Directors are encouraged to attend each of the Board Committee meetings to assist in understanding the Dexus business model and approach to corporate governance. Newly appointed Non-Executive Directors are also encouraged to conduct site visits of Dexus's key operations.

2.6 Election and re-election of Non-Executive Directors

To enable Dexus investors to make an informed decision in relation to the re-election of a Non-Executive Director, the following information is made available to Dexus investors either on the Dexus website corporate governance page, provided in the Notice of Meeting, or presented by the Non-Executive Director at the AGM.

- Biography of professional qualifications and experience
- The skills the Non-Executive Director brings to the Board
- Details of other directorships
- Length of service on the Board
- Confirmation that the Board considers the candidate to be an Independent Director
- Confirmation from the Board that it supports the re-election and the reason

¹ Jon Gidney is expected to meet the independence requirements in October 2026.

2.7 Meetings

The Board generally meets monthly between February and December, with additional meetings held throughout the year as required. A Board calendar is developed and agreed at least 12 months ahead of the new calendar year. The calendar provides dates of Board and Board Committee meetings.

Board meetings are normally held at the registered office of Dexus, although some meetings may be held 'offsite' allowing directors to visit Dexus owned and managed properties. To maximise participation, video conferencing facilities are utilised as required.

Each standard Board meeting includes a Non-Executive Director only session, led by the Chair, followed by a session in which the Executive Director and the Company Secretary join the meeting.

Executive Committee members and senior management are available to provide clarification or answer questions directors may have prior to the Board meeting or may be invited to attend and present at Board meetings.

Board and Board Committee papers are generally provided to directors electronically at least five business days prior to the meeting.

Action items identified by the directors are recorded in the minutes. The Company Secretary ensures that the action items are appropriately addressed, and progress is reported to the Board and Board Committees.

Agenda items for Board meetings are set by the Chair in conjunction with the Group CEO & Managing Director and Company Secretary and include (but are not limited to):

- Group CEO & Managing Director's report
- Minutes of Board Committee meetings
- Reports on asset acquisitions, divestments, and developments
- Management presentations

- Other business where directors can raise any topical matters

Directors are expected to attend all scheduled meetings and have access to all Board and Board Committee papers and minutes. Apologies are recorded by the Company Secretary.

2.8 Access to training and information

Directors receive regular presentations by management and external advisers regarding sector, fund, and industry specific trends. Non-Executive Directors are encouraged to seek additional information from management as necessary.

Director Forums are scheduled bi-annually where external experts present on key matters such as work health and safety, cyber security, and regulatory updates. Directors are encouraged to suggest topics for presentation.

Non-Executive Directors are encouraged to pursue professional development opportunities, funded by Dexus, to maintain the skills and knowledge needed to perform their role effectively.

Should a Non-Executive Director wish to seek independent professional advice that they believe is necessary to discharge their responsibility as a director, the matter is initially referred to the Chair. Where the Chair determines it is appropriate that advice be sought by the Non-Executive Director, Dexus will pay for such advice. To ensure all directors are equally appraised, the advice will be provided to all members of the Board (or Board Committee).

2.9 Membership on other Boards

The Board acknowledges that membership of other boards is beneficial and accordingly supports and encourages its members to hold directorships on other boards including charitable, community and not-for-profit boards.

The Board also acknowledges that concurrent service on multiple boards by Dexus directors may impact their overall performance and ability to devote adequate time to each board/position. The Board recognises that the time required to fulfil each directorship role varies and has determined that it is not appropriate to set a limit on the total number of directorships held.

Directors will consider the number of directorships they hold to ensure they have sufficient time to attend to the affairs of Dexus. Should a director wish to accept directorships in addition to those already held, the matter is referred to the Chair for consideration.

Where the Chair is considering directorships or other commitments, the matter is referred to the Chair of the Board People and Remuneration Committee for consideration.

Principle 3

Instil a culture of acting lawfully, ethically and responsibly



Related key governance documents

Anti Bribery and Corruption Policy

Conflicts of Interest and Related Party Transactions Policy

Dexus Code of Conduct

Environmental Policy and Statement

Fraud Prevention Policy

Human Rights Policy

Securities Trading (including inside information) Policy

Supplier Code of Conduct

Whistleblower Policy

The Board regards culture as a core element of effective governance and recognises its responsibility to set the tone from the top. Dexus's values and Code of Conduct underpin expectations of behaviour across the organisation and guide decision-making at all levels.

3.1 Statement of values

Dexus articulates and discloses its statement of values which include:

- Rally to achieve together
- Build trust through action

The statement of values is available at www.dexus.com/our-story.

3.2 Code of Conduct

To meet statutory and fiduciary obligations (including those relating to the management of third party capital partners) and to maintain confidence in its integrity, the Board oversees a series of policies to which all employees must adhere. These policies are reviewed and approved at least annually. In particular:

- The Board has established a Code of Conduct requiring all employees to meet the highest ethical and professional standards; alleged breaches are investigated, and a significant breach may result in termination
- Gifts and benefits given or received must be identified and disclosed under the Code of Conduct
- The Platform does not donate to political parties
- Employees disclosing corrupt conduct, illegality or substantial waste are protected from detrimental action, with an independent external service provider available to receive reports anonymously
- The Platform upholds human rights in its operations and supply chain and has in place a Human Rights Policy and publishes a Modern Slavery Statement annually

All employees are required to confirm on an annual basis, compliance with key Dexus policies including (but not limited to):

- Dexus Code of Conduct
- Compliance Incidents
- WHSE
- Conflicts of Interest and Related Party Transactions
- Securities Trading (including inside information)
- Modern Slavery

Dexus provides regular training to employees on their obligations under these policies.

Material breaches of any Dexus policy (including the Dexus Code of Conduct, Fraud Prevention, and Anti Bribery and Corruption policies) are reported to the Board Risk Committee along with the remediation action taken to address the breach.

Material incidents reported under Dexus's Whistleblower Policy are reported to the Board and the Board Risk Committee.

Key Dexus policies (including its Whistleblower, Anti Bribery and Corruption, and Fraud Prevention policies) are available at www.dexus.com/corporategovernance.

3.3 Trading in Dexus securities

The Platform's Securities Trading (including inside information) Policy applies to directors and employees who wish to trade in Dexus securities for themselves or on behalf of an associate.

The policy requires any director who wishes to trade in Dexus securities to obtain approval from the Chair and General Counsel.

Should the Chair wish to trade in Dexus securities, approval is required from a Non-Executive Director and the General Counsel.

Employees wishing to trade in Dexus securities must obtain approval from their Executive Committee member and Head of Governance before entering into a transaction.

Directors and employees are permitted to trade Dexus securities only in defined trading windows, provided approval has been granted, and only if they are not in possession of inside information.

In the event that the Chair, Group CEO & Managing Director, Executive Committee member or the General Counsel considers that there is the potential that inside information may be held or that a significant conflict of interest may arise, trading will not be permitted, even during defined trading windows.

The Securities Trading (including inside information) Policy is available at www.dexus.com/corporategovernance.

3.4 Conflicts of interest and related party dealings

Dexus's Conflicts of Interest and Related Party Transactions Policy, Dexus Code of Conduct and other relevant policies address the management of conflicts of interest and related party transactions which may arise including:

- Where the interests of more than one fund on the Dexus platform compete when allocating a limited investment opportunity
- When a transaction involves more than one fund on the Dexus platform and/or DXS and those funds are on opposite sides of the transaction
- Where a prospective tenant has more than one property to choose from, both owned by different funds on the Dexus platform
- When the personal interests of Dexus employees or directors are in conflict with the interests of funds on the Dexus platform

Where an actual, potential or perceived conflict of interest is identified, the conflict must be recorded in the Conflicts of Interest register, and appropriate controls documented and implemented to effectively manage the conflict. The Compliance team will determine the appropriate response by assessing and evaluating the degree of the conflict. Dexus Legal may be consulted for advice and guidance.

The Board receives regular reporting on conflicts and related party transactions.

Where there is an actual, potential or perceived conflict of interest between the personal interests of a director and the duties the director owes to Dexus, the director is required to disclose the circumstances to the Chair for determination as to the most appropriate method by which to manage the conflict.

A director with an actual, potential, or perceived conflict in relation to a matter before the Board will be excluded from attending that part of the Board meeting. Papers and minutes in relation to the matter will not be provided to the director.

3.5 Sustainability and responsible investment

The Board Sustainability Committee oversees the management of environmental and social issues and implementation of initiatives to maintain the Platform's position as a leader in sustainability practices.

At the date of this statement, the members of the Board Sustainability Committee are:

- Peeyush Gupta AM, Non-Executive Director (Committee Chair)
- Rhoda Harrington, Non-Executive Director
- Varya Davidson, Non-Executive Director
- Warwick Negus AM, Board Chair and Non-Executive Director

All members of the Committee are independent including the Chair. The Board Sustainability Committee meets at least quarterly. The Chair of the Committee provides updates to the Board on key deliberations of the Board Sustainability Committee.

The Board Sustainability Committee Charter can be found at www.dexus.com/corporategovernance.

Dexus is a signatory to the Principles of Responsible Investment (PRI) and integrates PRI's 'six principles' within its Responsible Investment Policy, Sustainability Strategy, and governance frameworks.

Dexus's Sustainability Strategy is linked with Dexus's strategy, which includes being known for deep local sector expertise, an active management approach and being an investment partner of choice. The strategy prioritises and focuses effort on the issues that are most material to Dexus and drive greater sustainability impact in a targeted and effective way.

The Sustainability Strategy has an aspiration to unlock the potential of real assets to create lasting positive impact and a more sustainable tomorrow. It prioritises three areas for greater focus and investment (Customer Prosperity, Climate Action and Enhancing Communities), while identifying the foundational sustainability activities that will support a social license to operate for Dexus.

Dexus manages environmental and social issues across the property life cycle for its direct portfolio and across its third party capital partners, by systematically translating strategy and vision into actions, setting clear targets and integrating these into day-to-day operations.

Dexus complies with the Australian legislated Modern Slavery Act (Cth) and has worked to address human rights and modern slavery across its operations and supply chain. More information about Dexus's approach to modern slavery can be found in the FY25 Dexus Modern Slavery Statement, available at www.dexus.com/corporategovernance.

Dexus has continued its focus on addressing climate change and its carbon emissions, and prioritising climate risk management. Material climate-related risks and opportunities are managed through Dexus's sustainability risk management framework, supported by targets, Dexus's Climate Transition Action Plan and periodic Board and Executive oversight.

Dexus has achieved net zero emissions on Scope 1 and 2 for its managed portfolio, through its continued investments in energy efficiency, switching to renewable electricity to power its base building operations and offsetting remaining emissions through certified carbon abatement projects.

In 2026 Dexus continued to deliver against its Reflect Reconciliation Action Plan (RAP), that reinforces Dexus's commitment to promoting acknowledgement, respect, and reconciliation with Australia's First Nations peoples. Dexus's RAP is endorsed by Reconciliation Australia.

The Chief Financial Officer is responsible for overseeing the implementation of the Platform's Sustainability Strategy and sustainability reporting and is a member of the Executive Committee. Other Executive Committee members are also accountable for delivery of relevant activities in the Dexus Sustainability Strategy. The Executive Committee has overall operational responsibility for addressing economic, environmental, and social topics, including climate resilience and climate change impacts, human rights, biodiversity, and community investment.

More information on the Dexus Sustainability Strategy is available at www.dexus.com/sustainability.

Principle 4

Safeguard the integrity of corporate reports



Related key governance documents

Auditor Independence Policy

Board Audit Committee Charter

4.1 Board Audit Committee

To ensure the accurate presentation of each Trust's financial position, DXFM has in place a structure of review and authorisation, where the Board Audit Committee reviews (among other matters):

- Financial statements of relevant entities
- Independence and competence of the external auditor
- Management representations to the Committee, affirming the veracity of each entity's Financial Statements
- Treasury and tax related matters such as funding strategies, distribution pay-out ratio, periodic market guidance and tax risk policy
- Internal audit function

The Board Audit Committee's Charter require that all members are Non-Executive Directors with financial expertise and an understanding of the industry in which Dexu operates.

The Board Audit Committee:

- Has access to management

- Has unrestricted access to, and receives regular feedback from, the external auditors without management present
- Has the opportunity to seek explanations and additional information as it sees fit
- May also obtain independent professional advice in the satisfaction of its duties at the cost of the Dexu Platform, and independent of management

The Board Audit Committee meets as frequently as required to undertake its role effectively, but not less than four times a year, and the external auditor (KPMG) and internal auditor (EY) are invited to attend Board Audit Committee meetings. The Board also requests that the external auditor of DXFM attends the Annual General Meeting of Dexu and is available to answer questions relating to the audit of Dexu's Financial Statements, preparation and content of the auditor's report, the accounting policies adopted by the group and auditor independence.

At the date of this statement, the members of the Board Audit Committee are:

- Mark Ford, Non-Executive Director (Committee Chair)
- Jon Gidney, Non-Executive Director
- Peeyush Gupta AM, Non-Executive Director
- Warwick Negus AM, Board Chair and Non-Executive Director

The qualifications and experience of each of the Board Audit Committee members can be found at www.dexu.com/board-of-directors.

The majority of members of the Committee are independent² including the Chair. The Chair of the Board Audit Committee provides updates to the Board on key deliberations of the Board Audit Committee.

Representations from the Group CEO & Managing Director and the Chief Financial Officer on the:

- Compliance with relevant standards for Financial Statements, and
- Effectiveness of the financial risk management systems

are provided to the Board and Board Audit Committee on a semi-annual basis. The Board Audit Committee Charter is available at www.dexu.com/corporategovernance.

To ensure the independence of the statutory auditor, the Board Audit Committee has responsibility for approving the engagement of the auditor for all audit services and for non-audit services greater than \$150,000. DXFM's lead auditor is also required to rotate every five years unless the Board grants approval to extend the term for up to a further two years (in accordance with legislative requirements).

Dexu's policy on auditor independence is available at www.dexu.com/corporategovernance.

As statutory auditor, KPMG is responsible for conducting an external audit of the full year financial reports and a statutory review of the applicable half-year financial reports. KPMG performs its responsibilities in accordance with the Corporations Act and Australian Accounting Standards.

During the year a serious matter arose regarding Dexu's auditor KPMG. The Dexu Board and Management have engaged with KPMG to address this matter and ensure the ongoing integrity and independence of Dexu's external auditor arrangements. As a result, a new lead partner and engagement partner were appointed, with information and assurances regarding their qualifications and conduct provided to the Board Audit Committee.

² Jon Gidney is expected to be considered Independent in October 2026

Principle 5

Make timely and balanced disclosure



Related key governance documents

Continuous Disclosure Policy

5.1 Continuous disclosure

To ensure continuous disclosure obligations are met, Dexus has the following procedures in place:

- Ongoing education of managers and directors on ASX Listing Rule obligations and the consequences of a breach
- Reporting channels that escalate potentially material information to the Group CEO & Managing Director or General Counsel
- A monitoring system supporting ongoing compliance
- A clear and concise Continuous Disclosure Policy

A Continuous Disclosure Committee assist in the identification and reporting of material matters to the market in the spirit of legislation and regulations.

At the date of this statement, the Continuous Disclosure Committee members comprise:

- General Counsel & Company Secretary (Committee Chair)
- Group CEO & Managing Director
- Chief Financial Officer
- Chief Investment Officer
- EGM Funds Management (for matters relating to DXAM and funds)

The Continuous Disclosure Committee meets on a regular basis to consider whether any disclosure obligation is likely to arise as a result of the activities being undertaken by the Dexus Platform.

The effective operation of the Continuous Disclosure Committee ensures:

- Investors continue to have equal and timely access to material information, including the financial status, performance, ownership, and governance of the Trusts
- Announcements are factual and presented in a clear and balanced way

Management is required to provide a quarterly attestation to the Compliance team that issues within their area of responsibility, that would be subject to continuous disclosure requirements, have been dealt with in accordance with the Continuous Disclosure Policy.

The Group CEO & Managing Director or General Counsel will immediately notify the Chair if a material continuous disclosure concern arises; the Chair determines whether the matter should be referred to the full Board or a Committee before any market release. The Board has a standing agenda item to assess any matters that should be disclosed.

All ASX announcements include a statement that the announcement is authorised by the Board or the General Counsel/Company Secretary.

All directors are promptly provided with copies of ASX announcements and media releases after they have been released.

Presentations provided at investor or analyst briefings are uploaded to the ASX Market Announcement Platform ahead of the presentation.

5.2 Verification of ASX announcements

To ensure information provided to the market is accurate, complete, and relevant releases to the ASX are subject to verification and internal approval.

ASX announcements are uploaded on the Material Approvals Database for review and approval by relevant managers. A release is only issued to the ASX when all relevant approvals have been provided. Any exceptions require the approval of the General Counsel or Company Secretary.

Key disclosures such as Annual and Half Year results materials are uploaded to Atticus, an external software system for verification. This software assists in the collection and storage of documentation that verifies data and statements made in these materials.

The veracity of verification is subject to review by the Compliance team. Relevant managers ensure that where Compliance has requested additional information, that information is provided to the satisfaction of the Compliance team prior to finalisation of verification and the document.

The Continuous Disclosure Committee or the Board may request Compliance undertake a review of verification on any document prior to release to the ASX.

The Continuous Disclosure Policy is available at www.dexus.com/corporategovernance.

Principle 6

Respect the rights of security holders



Related key governance documents

Listed Investor Communications Policy

Stakeholder Engagement Guidelines

6.1 Annual General Meeting

The Board conducts an AGM each year to discuss key aspects of the corporate governance and management of Dexus.

Each AGM is designed to:

- Increase the opportunities for participation
- Supplement effective communication with Dexus investors
- Facilitate investor discussion on the annual remuneration report
- Provide Dexus investors with access to balanced and readily understandable information
- Facilitate Dexus investors' rights to appoint Non-Executive Directors to the Board

Dexus recognises the importance of investor participation at the AGM and supports and encourages that participation.

Dexus's policy is that all directors attend the AGM.

The external auditor of the Trusts attends each AGM and is available to answer questions regarding the conduct of the audits of the Trusts' financial records and their Compliance Plans, as well as the preparation and content of the Auditor's Report.

Dexus engages an independent service provider, MUFG Corporate Markets (AU) Limited (MUFG), to conduct any Dexus investor voting required at the AGM. To facilitate participation, the AGM is conducted as a hybrid meeting allowing investors to participate virtually while the meeting is underway. A recording is also available on Dexus's website for viewing at a later date for those investors unable to attend the meeting. The results of voting on the items for the formal business of the meeting are released to the ASX and published on the Dexus website after the AGM.

Resolutions are decided by a poll, not a show of hands.

6.2 Security holder communication

In addition to conducting an AGM, Dexus maintains an investor relations and communications approach that promotes an informed market and encourages participation with investors.

This approach involves providing an open and ongoing dialogue with the investment community and other key Security holders that integrates the communication of financial and operational performance and regulatory reporting requirements.

Dexus also participates in retail adviser roundtables and ASX investor series presentations.

Annual and half-year financial results briefings with institutional investors and analysts are webcast and made available to all investors on Dexus's website at www.dexus.com/dxs.

Dexus also provides a comprehensive Annual Reporting Suite comprising an Annual Report, Financial Statements, ESG performance disclosures, results release and presentation and the property synopsis. Dexus's website provides access to the full reporting suite as well as other ASX announcements and media releases. Investors can subscribe to alerts from the website to receive communications from Dexus immediately after release. The website also provides historical distribution and tax information and includes an "investor login" section to enable Dexus investors to update their details directly and download statements from MUFG.

Dexus actively posts on its LinkedIn page which enables it to share important news stories and information previously announced to the ASX onto this social media platform to reach a large network of followers.

Enquiries received from Dexus investors are addressed in a timely manner in accordance with Dexus's policy on the handling of enquiries and complaints. Dexus investors are given the option to receive communications from, and send communications to, Dexus and MUFG electronically (where permitted by law).

The Head of Listed Investor Relations is responsible for Security holder communications and activities and reviews and approves communications in accordance with Dexus's material approval process.

The Listed Investor Communications Policy is available at www.dexus.com/corporategovernance

Principle 7

Recognise and manage risk



Related key governance documents

Board Risk Committee Charter

Risk Management Policy

Risk oversight is integrated into the Board's consideration of strategy, capital allocation and major business decisions. Through regular reporting, independent assurance and periodic review of the risk framework, the Board seeks to ensure that risk management supports the long-term resilience and performance of the Dexu platform.

7.1 Board Risk Committee

The Board Risk Committee oversees risk management at Dexu. The Committee oversees the Platform's enterprise risk management practices, as well as work health, safety & environmental (WHSE) and compliance practices.

It also oversees the effectiveness and annual review of the Platform's Risk Management Policy and Framework, Compliance Management Framework and Risk Appetite Statement. The Dexu Platform operates with due regard to the risk appetite set by the Board.

Dexu's Risk Management Policy and the Committee's Charter are available at www.dexu.com/corporategovernance.

At the date of this statement, the members of the Board Risk Committee are:

- Rhoda Harrington, Non-Executive Director (Committee Chair)
- Elana Rubin AM, Non-Executive Director
- Mark Ford, Non-Executive Director
- Warwick Negus AM, Board Chair and Non-Executive Director

All members of the Board Risk Committee are independent including the Chair. The Committee will meet not less than four times a year. The Chair of the Board Risk Committee provides updates to the Board on key deliberations of the Board Risk Committee.

While most risks are identified, managed, and monitored internally, Dexu appoints independent experts to undertake additional or independent reviews, to ensure Dexu has in place best practice processes and procedures.

The Board Risk Committee is empowered to engage consultants, advisers, or other experts independent of management.

7.2 Risk management

The management of risk is an important aspect of Dexu's activities, underpinned by the Risk Appetite Statement. The Platform has a dedicated risk function led by the Chief Risk Officer who has direct access to the Group CEO & Managing Director and Non-Executive Directors.

The Board Risk Committee reviews the ongoing effectiveness of the Risk Management Framework and recommends the Risk Management Framework & Policy and Compliance Management Framework to the Board for approval at least annually.

The Board Risk Committee assesses the soundness of Dexu's risk management framework, considers contemporary and emerging risks and operates with due regard to Dexu's Risk Appetite Statement.

The Board recognises that a strong risk culture is critical to the effective management of risk. Through setting clear expectations, approving the Risk Appetite Statement, and overseeing management's implementation of the Risk Management Framework, the Board promotes a culture of informed risk-taking aligned to Dexu's values, strategy and long-term performance.

7.3 Internal audit

During FY26, EY performed Dexus's internal audit function, overseen by the Chief Risk Officer. Internal audit provides independent, objective assurance over the effectiveness of Dexus's risk management, internal control and governance framework. The Chief Risk Officer and an EY partner attended each Board Audit Committee to present quarterly internal audit findings and progress on remediation plans. EY internal audit reports are available to all directors for information.

The findings arising from internal audit activities are also reported quarterly to the Executive Committee and Board Risk Committee to support effective oversight.

7.4 Material exposures

Dexus is committed to managing risks on an ongoing basis as part of the Risk Management Framework. Please refer to the materiality review on pages 20–21 of the Annual Report.

Dexus reports on its approach to identifying and addressing sustainability and climate-related issues in accordance with the recommendations of relevant guidance such as the United Nations Sustainable Development Goals (SDGs), the International Sustainability Standards Board (ISSB) IFRS S1 and S2 Standards and the Australian Sustainability Reporting Standards (ASRS), in an integrated way throughout the Annual Report.

As mentioned on page 1, a significant legal matter in relation to Australia Pacific Airports Corporation is currently underway. Further detail on this matter and Dexus's response can be found on pages 8 and 34 of the Annual Report.

There is the potential for further claims and litigation relating to the final outcome of the APAC appeal. No such claims have been received to date. Dexus will keep the market informed in accordance with its disclosure obligations.

Principle 8

Remunerate fairly and responsibly



Related key governance documents

Board People and Remuneration Committee Charter

Inclusion and Diversity Policy

The Board recognises that remuneration practices play an important role in attracting, retaining and motivating high-quality directors and executives, while supporting the achievement of Dexus's strategic objectives and desired culture. The Board seeks to ensure that remuneration arrangements are structured to promote sustainable value creation and appropriate risk-taking, with clear accountability and transparency.

8.1 Board People and Remuneration Committee

The Board People and Remuneration Committee oversees all aspects of:

- Director and Executive remuneration
- Group CEO & Managing Director and management succession planning

At the date of this statement, the members of the Board People and Remuneration Committee are:

- Elana Rubin AM, Non-Executive Director (Committee Chair)
- Jon Gidney, Non-Executive Director
- Varya Davidson, Non-Executive Director
- Warwick Negus AM, Board Chair and Non-Executive Director

The majority of members of the Committee are independent³ including the Chair. The Board People and Remuneration Committee will meet at least four times per year. The Chair of the Committee provides updates to the Board on key deliberations of the Board People and Remuneration Committee.

The Board People and Remuneration Committee Charter are available at www.dexus.com/corporategovernance.

During FY26, the Group CEO & Managing Director and Chief People Officer attended the Board People and Remuneration Committee meetings by invitation.

It is the practice of the Board People and Remuneration Committee to meet without executives for part of each meeting. Management is not in attendance when their own performance or remuneration is discussed.

Details of Dexus's remuneration framework for Executives, Non-Executive Directors and employees are set out in the Remuneration Report that forms part of the Directors' Report contained in the Annual Report starting on page 106. There are no schemes for retirement benefits (other than compulsory contributions to superannuation) for Non-Executive Directors.

³ Jon Gidney is expected to be considered Independent in October 2026.

ASX Corporate Governance Principles & Recommendations (4th edition) Checklist

ASX Principles

Reference Comply

Principle 1 – Lay solid foundations for management and oversight

1.1	A listed entity should have and disclose a board charter setting out:		✓
	(a) the respective roles and responsibilities of its board and management, and	1.1 (p. 2)	
	(b) those matters expressly reserved to the board and those delegated to management	1.1 (p. 2) and 1.4 (p. 3)	
1.2	A listed entity should:		✓
	(a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director and	1.2 (p. 2)	
	(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director	2.6 (p. 9) and Notice of Meeting	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	1.2 (p. 2)	✓
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	1.3 (p. 3)	✓
1.5	A listed entity should:	1.5 (p. 3)	✓
	(a) have and disclose a diversity policy;		
	(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board senior executives and workforce generally; and		
	(c) disclose in relation to each reporting period:		
	i. the measurable objectives set for the period to achieve gender diversity;		
	ii. the entity's progress towards achieving those objectives, and either:		
	• the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes), or		
	• if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act		
1.6	A listed entity should:	1.6 (p. 4)	✓
	(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors, and		
	(b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period		
1.7	A listed entity should:	Remuneration Report in the 2026 Annual Report	✓
	(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period, and		
	(b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period		

Principle 2 – Structure of the board to add value

2.1	The board of a listed entity should:	2.1 (p. 5)	✓
	(a) have a nomination committee which: i. has at least three members, a majority of whom are independent directors, and ii. is chaired by an independent director, and disclose: iii. the charter of the committee iv. the members of the committee, and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or		
	(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively		
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	2.2 (p. 7)	✓
2.3	A listed entity should disclose:	2.3 (p. 8)	✓
	(a) the names of the directors considered by the board to be independent directors		
	(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion, and		
	(c) the length of service of each director		
2.4	A majority of the board of a listed entity should be independent directors.	2.3 (p. 8) and 2.4 (p. 9)	✓
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	2.3 (p. 8) and 2.4 (p. 9)	✓
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	2.5 (p. 9) and 2.8 (p. 10)	✓

Principle 3 – Instil a culture of acting lawfully, ethically and responsibly

3.1	A listed entity should articulate and disclose its values.	3.1 (p. 11)	✓
3.2	A listed entity should:	3.2 (p. 11)	✓
	(a) have and disclose a code of conduct for its directors, senior executives and employees; and		
	(b) ensure that the board or a committee of the board is informed of any material breaches of the code		
3.3	A listed entity should:	3.2 (p. 11)	✓
	(a) have and disclose a whistleblower policy; and		
	(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy		
3.4	A listed entity should:	3.2 (p. 11)	✓
	(a) have and disclose an anti-bribery and corruption policy; and		
	(b) ensure that the board or a committee of the board is informed of any material breaches of that policy		

Principle 4 – Safeguard integrity in corporate reporting

4.1	The board of a listed entity should:	4.1 (p. 14)	✓
	(a) have an audit committee which: i. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors, and ii. is chaired by an independent director, who is not the chair of the board, and disclose: iii. the charter of the committee iv. the relevant qualifications and experience of the members of the committee, and v. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or		
	(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner		
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	4.1 (p. 14)	✓
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by any external auditor.	4.1 (p. 14) and 5.2 (p. 15)	✓

Principle 5 – Make timely and balanced disclosure

5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	5.1 (p. 15)	✓
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	5.1 (p. 15)	✓
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	5.1 (p. 15)	✓

Principle 6 – Respect the rights of security holders

6.1	A listed entity should provide information about itself and its governance to investors via its website.	dexus.com	✓
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	6.2 (p. 16)	✓
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	6.1 and 6.2 (p. 16)	✓
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	6.1 (p. 16)	✓
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	6.2 (p. 16)	✓

Principle 7 – Recognise and manage risk

7.1 The board of a listed entity should:	7.1 (p. 17)	✓
(a) have a committee or committees to oversee risk, each of which: i. has at least three members, a majority of whom are independent directors, and ii. is chaired by an independent director, and disclose: iii. the charter of the committee iv. the members of the committee, and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework		
7.2 The board or a committee of the board should:	7.1 and 7.2 (p. 17)	✓
(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound, and that the entity is operating with due regard to the risk appetite set by the board, and (b) disclose, in relation to each reporting period, whether such a review has taken place		
7.3 A listed entity should disclose:	7.3 (p. 17)	✓
(a) if it has an internal audit function, how the function is structured and what role it performs, or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes		
7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	7.4 (p. 18)	✓

Principle 8 – Remunerate fairly and responsibly

8.1 The board of a listed entity should:	8.1 (p. 19)	✓
(a) have a remuneration committee which: i. has at least three members, a majority of whom are independent directors, and ii. is chaired by an independent director, and disclose: iii. the charter of the committee iv. the members of the committee, and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive		
8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Remuneration Report in the 2026 Annual Report	✓
8.3 A listed entity which has an equity-based remuneration scheme should:	Remuneration Report in the 2026 Annual Report	✓
(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it		

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