

Anti-Modern Slavery Management Framework

1. Introduction

The Anti-Modern Slavery Management Framework (Framework) articulates Dexus's approach to managing modern slavery and related human rights risk in our operations and supply chain. All employees are responsible for identifying and managing modern slavery risks, obligations, and issues on an ongoing basis. This Framework applies to Dexus Funds Management Limited, Dexus Holdings Pty Limited, Dexus Property Services Pty Ltd, Dexus Wholesale Property Limited, Dexus Wholesale Funds Limited, Dexus Asset Management Limited, Dexus Capital Funds Management Limited, Dexus Capital Investment Services Pty Limited and all associated entities.

2. Coverage

This Framework covers Dexus's direct operations and business activities where we have operational or financial control, as well as all tiers of Dexus's supply chain. It applies to all Dexus employees and suppliers, including external facility managers. The Framework also applies to Dexus's Funds Management business which consists of listed REITs, unlisted funds, real estate securities and Joint Venture Partnerships.

For assets and investments that Dexus does not operationally control (portfolio investments), we will seek to influence stakeholders to improve practices and appropriately manage modern slavery risks.

3. Objectives and Values

3.1 Objectives

Dexus's anti-modern slavery objectives are to:

- Identify and assess the existence of modern slavery within our operations (corporate and property), on our development projects and in our supply chains
- Implement a co-ordinated, integrated management approach to mitigate the risk of modern slavery
- Implement a response that supports changing behaviour through awareness, education, and comprehensive training programs
- Take a collaborative approach to eliminating modern slavery and to share findings transparently
- Incorporate consideration of modern slavery risk into our investment due diligence process.

This Framework will guide Dexus's approach to managing modern slavery and human rights issues, including:

- Slavery and servitude
- Forced labour
- Debt bondage
- Deceptive recruiting for labour or services
- Child exploitation and labour
- Other slavery-like practices including human trafficking, forced marriage and sexual offences.

Dexus acknowledges that modern slavery should be viewed on a spectrum that ranges from decent work conditions to serious exploitation and abuse. Dexus is committed to identifying and addressing conduct that may be a precursor to modern slavery. Dexus is focused on minimising the impact to the individual(s), and where we do not have direct control we will seek to use our influence to foster continuous improvement.

3.3 Values

Dexus's purpose is to **"unlock potential, create tomorrow"**. This purpose guides Dexus's anti-modern slavery management approach to consider how we can expand what is possible and use that potential to improve practices in the management of our operations, portfolio and assets.

Dexus's corporate values are **"rally to achieve together"** and **"build trust through action"**. These values underpin how we operate our business and maintain our social license to operate. Dexus applies these values to our approach to anti-modern slavery and we aspire to the highest ethical standards to ensure we act with integrity.

Dexus recognise that everyone is entitled to live a life that is free from fear, harassment, and discrimination, and that everyone is entitled to a universal set of human rights, as outlined in our Human Rights Policy.

4. Responsibility for managing modern slavery

All Dexus employees are responsible for identifying and managing modern slavery risks in Dexus's business operations and supply chains. In addition, all employees have a duty to understand, promote and be accountable for compliance with the policies and procedures outlined in section 8.

Employees who procure goods or services must ensure suppliers comply with Dexus's procurement policies, guidelines and procedures, see Sustainable Procurement Policy and Supply Code of Conduct.

Executive Committee (ExCo)

The ExCo is responsible for:

- Ensuring that Dexus has in place appropriate policies and procedures to manage risks, including modern slavery risk, in Dexus's operations and supply chains
- Ensuring that Dexus continuously complies with key legislation, including the Australian Commonwealth Modern Slavery Act 2018 and Anti-Money Laundering and Counter-Terrorism Finance Act
- Ensuring that reports made under Dexus's Whistleblower Policy or received through other grievance mechanisms that relate to modern slavery or human rights are managed appropriately.

People Managers

Dexus People Managers must ensure that appropriate operating practices and procedures are in place for their business function. These practices and procedures must be supported by adequate supervision and controls. Managers must also ensure that identified or suspected non-compliance with policies and procedures relating to modern slavery and human rights are reported to the Head of Governance as soon as practicable. Information about modern slavery issues should be kept confidential after reporting to the Head of Governance until otherwise advised.

Employees

All employees are responsible for:

- Understanding and complying with the policies and procedures that apply to their role
- Completing mandatory annual modern slavery training
- Raising actual or potential modern slavery issues with the Head of Governance. Issues can also be raised via Dexus's independent disclosure management service provider, Your-Call. Disclosures can be made anonymously.

Employees who report a concern can do so without being subject to detrimental treatment.

5. Governance

5.1 Board and sub-committee responsibility

The Dexus Funds Management Limited Board is ultimately responsible for oversight of compliance with modern slavery regulations. The Board is responsible for approving Dexus's annual Modern Slavery Statement.

The Board has established the Board Sustainability Committee, Board People & Remuneration Committee, and Board Risk & Compliance Committee to assist it with its responsibilities as outlined below:

Board Sustainability Committee

Oversight of Dexu's approach to managing modern slavery risk, including:

- Reviewing the effectiveness of the Group's initiatives and policies that support human rights (including anti-modern slavery) in our operations and supply chain
- Reviewing and endorsing to the Board, on an annual basis, Dexu's Modern Slavery Statement.

Board People & Remuneration Committee

Oversight of Dexu's approach to the identification and management of risks associated with Dexu's people and culture, including modern slavery risks in the Dexu workforce.

Board Risk & Compliance Committee

Oversight of the inclusion of modern slavery considerations into Dexu's approach to risk management and ensuring that appropriate risk management policies, processes and systems are in place and adhered to.

The relevant Responsible Entities for Dexu-managed funds will be notified of any modern slavery issues identified within the respective fund portfolios.

6. Dexu's potential exposure to modern slavery risks

Direct Operations

The material human rights risks present in Dexu's direct operations are different to those in our supply chain. While there is a risk of exposure to modern slavery in our direct operations, Dexu has assessed this risk as low and subject to appropriate controls. Dexu employees are skilled white-collar professionals in Australia and New Zealand, which are considered low risk with regards to child labour, forced labour, or other modern slavery practices.

Dexu's approach to human rights in our operations focuses on confirming individuals' rights to work and maintaining a safe, healthy and inclusive workplace.

Supply Chain

Dexu considers people in our supply chain to be at a higher risk of exposure to modern slavery below the Tier 1 supplier level.

While Dexu screens our supply chain for the risk of exposure to modern slavery, and engages with suppliers to improve their own procurement practices, we recognise there are modern slavery risks in our supply chain as a result of:

- The sourcing of higher-risk materials used in capital works and development projects
- Use of low-skilled, contract, and/or migrant labour
- Subcontracting and use of third-party labour hire agencies
- Highly competitive, complex and cost driven business sectors
- Procurement of specific materials (the production of which may involve modern slavery)
- Supplier operations in countries with weak or opaque commitments to human rights.

A disclosure of the most current and material modern slavery risks in Dexu's supply chain can be found in Dexu's latest Modern Slavery Statement.

Portfolio Investments

For assets that Dexu does not operationally control (portfolio investments), Dexu recognises our responsibility to engage with the Boards and management teams of the companies and assets we invest in to understand relevant potential modern slavery risks and how these are managed and mitigated.

7. Key areas of focus

The objectives and key actions of each area of focus are outlined below:

i. Leadership & Culture

Leadership & Culture focuses on fostering a culture of best practice and continuous improvement with the aim of limiting the risk of modern slavery occurring in Dexus's business operations and supply chain. This is primarily achieved through setting clear management responsibilities and governance structures in relation to modern slavery.

ii. Legal & Compliance

Legal & Compliance focuses on applying the highest standard of governance to address modern slavery across operations and the supply chain. This involves ensuring expectations and standards are understood by employees and suppliers and that these standards are embedded into policies, procedures, and service provider contracts.

iii. Supply Chain Engagement

Supply Chain Engagement focuses on ensuring modern slavery risk is assessed and understood prior to entering and during operational and development procurement contracts. Dexus is committed to partnering with our suppliers and service providers to encourage a culture of continuous improvement and open dialogue.

Supplier engagement may include surveys, spot checks, interviews, audits, and other continuous improvement strategies to monitor and mitigate risk on an ongoing basis. Dexus adopts a risk-based approach when engaging with suppliers and prioritises suppliers who are considered higher risk due to their operations, industry, size, or location.

iv. Investment decision-making and due diligence

Through the Dexus Responsible Investment Policy, potential exposure to modern slavery is considered in due diligence for any acquisitions that Dexus makes as an investment and fund manager. Where Dexus has operational control over an asset, we will use our management approach to address and mitigate modern slavery risks. Where Dexus does not have operational control, we will use our influence to engage the managers of the asset to appropriately monitor modern slavery risks and improve practices.

v. Knowledge & Capability

Knowledge & Capability focuses on ensuring employees are appropriately trained to effectively identify modern slavery issues and implement relevant controls.

Dexus requires all employees to complete mandatory modern slavery training. This broad training program is supported by targeted modern slavery training, including training for selected employees who procure services. Modern slavery training information is also integrated into our employee induction program which is mandatory for new starters.

Dexus provides training to suppliers on our practices to promote adherence to Dexus's standards. Dexus also provides awareness training to the workforces of suppliers to ensure they are aware of the basic rights of employees, information on how to identify the signs of modern slavery, and how to report modern slavery grievances or seek advice through Dexus's confidential whistleblower service.

vi. Collaboration & Stakeholder Engagement

Collaboration & Stakeholder Engagement focuses on ensuring Dexus adopts a collaborative approach and works alongside industry groups, industry peers, business partners, suppliers, investors and communities to combat modern slavery.

Dexus will actively engage with:

- Industry Groups (such as the Property Council of Australia), policy makers, workers' rights organisations, and local non-profit organisations to enhance the effectiveness of our modern slavery management approach
- Suppliers and service providers to identify modern slavery risks and collaborate with suppliers to ensure processes, policies and measures are in place to appropriately address these risks
- Customers, investors and third-party capital partners to communicate our approach and to further develop actions to identify and manage modern slavery risks in our operations and supply chain.

vii. Incident Management

Incident Management focuses on ensuring Dexus has an effective Whistleblower Policy and appropriate grievance procedures in place to allow our employees, supply chain and relevant stakeholders to report a concern without being subject to any detrimental treatment.

Dexus provides an independent third party (Your-Call) mechanism to encourage, protect and support the reporting of incidents, which is available to all Dexus employees and Tier 1 supplier workforces. Reports can be made anonymously.

Dexus will prioritise the ongoing safety of the individual(s) involved and will seek to implement appropriate remediation procedures. In the event of a modern slavery incident, Dexus may seek independent expert advice on the most appropriate action.

viii. Monitoring & Reporting

Monitoring & Reporting focuses on ensuring Dexus has an appropriate reporting framework to provide oversight, accountability, and the ability to measure the effectiveness of our governance approach to modern slavery. Dexus will disclose and report on its approach to modern slavery in an annual Modern Slavery Statement.

8. Policies

Dexus's modern slavery management approach is underpinned by policies and procedures which assist in the identification of modern slavery issues in our business operations and supply chains. These, as well as the latest Dexus Modern Slavery Statement are available on the [Corporate Governance page of the Dexus website](#). All policies and procedures can also be accessed by all Dexus staff on Dexus's intranet.

9. Management review

This Framework will be reviewed at least every two years.

Version	Document Owner	Author	Approving Authority	Approved Date
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