

# Financial Services Complaint Management Policy

## 1. Purpose

The purpose of this Financial Services Complaint Management Policy (**Policy**) is to ensure that:

- complaints from retail investors are managed proactively, fairly, promptly and consistently
- Australian Financial Services Licence (**AFSL**) and Managed Investment Scheme (**MIS**) regulatory requirements are complied with when managing complaints
- if underlying systemic issues or control problems/weaknesses are identified as a result of a complaint that they are appropriately addressed and promptly escalated for action.

This Policy only relates to complaints from investors in funds that are operated or managed by Dexus. Dexus has a separate [Customer Complaints Policy](#) for dealing with complaints from capital partners, tenants, visitors and employees and a separate [Internal Privacy Policy](#) regarding management of privacy related complaints.

## 2. Who does this policy affect?

This Policy applies to all Dexus AFS Licensees from time to time (each a **Licensee**), and all Representatives<sup>1</sup> of Dexus Licensees who receive, process or resolve complaints, including Fund Managers, Investor Relations, Communications and Fund Operations personnel and members of the Legal and Compliance teams.

The terms of this Policy apply where a Licensee provides a financial service, such as issuing or transferring units in a trust, paying a distribution, managing redemptions, issuing transaction statements and reports about a fund in which the person is invested or generally operating a trust which is a registered MIS.

This policy should be read together with the [Financial Services Complaint Management Procedure \(Procedure\)](#).

## 3. What are the obligations?

### 3.1 Complaint handling standards

#### 3.1.1 Retail Clients

Licensees that provide financial services to retail clients (as defined by s 761G the *Corporations Act*) must have a dispute resolution system that consists of:

- an internal dispute resolution (**IDR**) system for complaints handling that complies with the standards and requirements made or approved by ASIC as set out in ASIC Regulatory Guide 271; and
- membership of an external dispute resolution scheme (**EDRS**). Dexus is a member of the Australian Financial Complaints Authority (**AFCA**).

A breach of this Policy may constitute a breach of our EDRS membership conditions and a breach of section 912A(1)(g) of the *Corporations Act*.

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<sup>1</sup> Within the meaning in s910A *Corporations Act 2001 (Cth)* includes, but is not limited to all Dexus employees, directors, authorised representatives or any other person acting on behalf of the RE

### 3.1.2 Wholesale Clients

At Dexus, although not a legislative requirement, the IDR system outlined in this Policy, together with the Procedure, also applies to Licensees that only provide services to wholesale clients.

Licensees that only provide services to wholesale clients will not require membership of AFCA.

### 3.1.3 Indirect Investors

The IDR system outlined in this Policy and the Procedure may also apply to indirect investors such as those who have invested through a platform or dealer group. Where this is the case, this will be disclosed in the Product Disclosure Document or offer document.

## 3.2 What is a complaint?

A complaint is an expression of dissatisfaction made to or about Dexus, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected. It may be made verbally, in writing or on a social media platform.

A complaint may be distinguished from:

- a general enquiry where no dissatisfaction is expressed (e.g. the investor is simply seeking information or feedback provided in surveys)
- an expression of dissatisfaction about matters which are outside the control of Dexus (e.g. market conditions)
- administrative queries (e.g. enquiries on payments or distributions, lost or mislaid cheques), unless raised on several occasions and the circumstances indicate that there may be a systemic problem, in which case the query should be considered a complaint.

## 4. What actions are required to comply with the complaint handling obligations?

### 4.1 The complaint management process

When a complaint has been received, the relevant Complaint Manager is the person who has primary carriage of managing a complaint. For listed schemes, this is a Head of Listed Investor Relations. For unlisted retail schemes, this is a Senior Manager, Fund Operations. For unlisted wholesale schemes, this is a Senior Manager, Fund Operations.

The Complaint Manager must consider the complaint in accordance with this Policy and the Procedure and must:

1. determine if the issue is a complaint
2. ensure acknowledgement of the complaint within 24 hours, by the next business day of receiving it, or as soon as practicable;
3. Investigate and Respond to the complaint

Ensure investigation of the complaint and provide a written response no later than within **30 calendar days**<sup>2</sup> of receipt of the complaint. In some cases, a different timeframe may apply - this is where there is complexity or circumstances beyond the Licensee's control which mean that there has been no reasonable opportunity to provide the response.

#### IDR Response

The response must be in writing and must state the following information:

- the final outcome of the complaint, being either confirmation of actions taken by the Licensee to fully resolve the complaint, or reasons for rejection or partial rejection of the complaint;
- if the complaint is being rejected or partially rejected, the IDR response will clearly set out the reasons by addressing the issues raised as well as the findings on material questions of fact and referring to the information that supports those findings; and
- all responses will also state that the complainant has the right to take their complaint to AFCA if they are not satisfied with the IDR response and provide contact details for AFCA.

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<sup>2</sup> The timeframes for managing complaints begin on the day that the complaint is received, regardless of whether the day of receipt is a business day. The timeframe does not include the day the complaint is received, so Day 1 is the first business day or calendar day (depending on the circumstances eg an IDR Response Letter is required in 30 calendar day whereas complaints may be closed in 5 business days) after the complaint has been received (see RG271.58)

In general, an IDR Response Letter is not required if the complaint is resolved to the complainant's satisfaction within 5<sup>3</sup> business days.

4. If resolution of the complaint is particularly complex, or delays are caused due to circumstances beyond the Licensee's control an IDR Delay Notification must be provided before the end of the 30 days.
5. Ensure all matters are considered prior to closure of a complaint.
6. Ensure records are maintained to support the handling of each complaint.

Although the Complaint Manager will have primary carriage of managing the complaint, Compliance will oversee the process to ensure impartiality.

#### 4.2 Complainant's rights

In accordance with the Australian Standards for Complaint Handling, the complainant has the right to:

- be addressed in an equitable, objective, and unbiased manner
- have the complaint dealt with confidentially (where requested and where appropriate)
- be informed of Dexus's procedures for dealing with complaints, including avenues for further and/or independent review
- have the complaint addressed promptly
- request and receive any material reasonably required to support their complaint
- be informed of Dexus's decision regarding their complaint, and the reasons for that decision.

#### 4.3 Corrective action in response to complaints

Once a complaint has been considered, if appropriate, corrective action will be taken as soon as possible to address the issue. Details of the action taken must be recorded in the Complaint Register.

Where corrective action may involve compensation or reimbursement to the complainant, approval will be sought from the relevant Head of Investor Relations or relevant Fund Manager, as well as General Counsel or Head of Compliance, prior to any financial agreement being made to redress the issue.

All corrections/reimbursements should be fair and any consideration/treatment given to the complainant must not disadvantage other investors in the same product or service. Complaint resolution outcomes must be implemented in a timely manner.

Additional corrective action may also involve:

- training of the individual or business area employees
- amendments to procedures or controls
- enhancements to monitoring or review processes.

### 5. Reporting complaints to Compliance

All complaints must be recorded in the Complaint Register including those received from External Service Providers.

Compliance will review the management of complaints to ensure they are resolved appropriately, dealt with promptly, and in accordance with this Policy and relevant legal and regulatory requirements.

Compliance will also consider whether any underlying systemic weaknesses may have been highlighted by the complaint.

### 6. External dispute resolution

Eligible retail clients may refer their complaint to AFCA. The following communications must include reference to an investors' right to refer their complaint to AFCA:

- product disclosure statements/offer documents, where applicable
- financial services guides, where applicable

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<sup>3</sup> The timeframes for managing complaints begin on the day that the complaint is received, regardless of whether the day of receipt is a business day. The timeframe does not include the day the complaint is received, so Day 1 is the first business day or calendar day (depending on the circumstances e.g. an IDR Response Letter is required in 30 calendar day whereas complaints may be closed in 5 business days) after the complaint has been received (see RG271.58)

- periodic statements
- websites
- annual reports or other reports supplied to investors
- any other marketing material where it is considered appropriate
- correspondence setting out our response to a complaint

Compliance and Legal should review all correspondence that will be seen by AFCA.

## 7. Complaints received by External Service Providers

All complaints received by key External Service Providers must be referred to the relevant Investor Relations Manager or Fund Operations team member and be recorded in the Complaint Register.

Investor Relations or Fund Operations, in conjunction with Compliance will monitor the ongoing performance of key External Service Providers to ensure complaints are addressed appropriately and escalated to in accordance with relevant agreements.

## 8. Reporting

### 8.1 Committees and Management

Financial services complaints, including complaints about products offered to retail investors, will be reported by Compliance to the General Management Committee, Board Risk Committee and relevant Boards.

### 8.2 ASIC

Prescribed complaints data points are required to be collected and reported to ASIC bi-annually. The source of data for reporting to ASIC is the Complaint Register.

### 8.3 External dispute resolution

Details of complaints made to AFCA will also be included in periodic reporting by Compliance to the General Management Committee, Board Risk Committee and relevant RE Board.

## 9. Additional information

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

### Head of Compliance

Phone: 02 9017 1144

Email: [compliance@dexus.com](mailto:compliance@dexus.com)

## Document Control Log

Version	Document Owner	Author	Approving Authority	Approved Date
20	Compliance	Compliance/KWM	Group Management Committee	30 Aug 21
			Dexus Board	29 Sept 21
21	Compliance	Compliance	Corporate Executive Committee	13 Dec 22
22	Compliance	Compliance	General Counsel	14 March 2024