

## BOARD RISK & COMPLIANCE COMMITTEE CHARTER

### 1. Authority

The Board Risk & Compliance Committee is accountable to and acts primarily as a delegated committee of the Dexus Funds Management Limited (“DXFM”) and Dexus Holdings Pty Limited (“DXH”) Boards (“the Board”). The Committee does not, of itself, have the power or authority of the Board.

### 2. Background

The Dexus Board has established the Board Risk & Compliance Committee to assist it in fulfilling its responsibilities as they relate to risk management (including Work, Health & Safety) and compliance management. The Committee will foster and support a strong risk management culture across the organisation.

Acknowledging that Dexus acts as property manager for entities within the group, and third-party capital partners, the Committee also oversees platform risk management practices. The Committee’s oversight of risk management for the Dexus platform does not abrogate the responsibility of the relevant Fund boards in the management of risks for their respective funds/portfolios.

Dexus maintains a Key Risk Register and Risk Appetite Statement. The oversight of each key risk is allocated to a relevant Board delegated Committee (or the Board).

The Committee acts as Compliance Committee for the Dexus Industrial Fund and APD Trust.

The Board Risk & Compliance Committee works with other Board delegated committees to assist the Dexus Board in fulfilling its responsibilities.

### 3. Responsibilities of the Committee

The Board Risk & Compliance Committee is responsible for the following:

#### Risk Management

- Review and recommend to the Board for approval:
  - the Dexus Risk Management Framework, Dexus Risk Appetite Statement and Risk Management Policy at least annually
  - the Securities Trading (including Inside Information) Policy and Whistleblower Policy at least annually
  - the Financial Lines insurance program
- Review and approve:
  - the Fraud Prevention Policy at least annually
- Review:
  - the adequacy and implementation of the Group’s risk management processes (including internal controls) and risk management resources
  - the ongoing identification and management of significant business risks
  - the identification and management of key operational risks including WHS, Security & Emergency Management and Building Health & Safety and oversee the adequacy of controls to mitigate these risks and the appropriateness of response to material issues identified
  - the adequacy of Management’s approach to the identification and management of emerging risks
  - Management actions to address risk tolerances exceeding measures set out in the Dexus Risk Appetite Statement
  - All incidents of fraud and any instances of significant breakdowns of risk controls, and Management remediation plans

- findings of relevant internal audits where the audit relates to a Board Risk & Compliance Committee key risk or a Risk Appetite Statement
- **Oversee:**
  - platform risk management practices
  - the adequacy of Management's approach to the identification and management of risks in Dexus's capital structure
  - the identification and management of digital disruption, cyber-security, privacy and data breaches including the adequacy of controls and disaster recovery testing to mitigate those risks
  - the adequacy of Management's oversight of services provided by third party suppliers
  - the implementation of Dexus's "Three Lines" model
  - the assurance mapping process
- **Ensure that:**
  - appropriate risk management policies, processes and systems are in place and adhered to (including the identification and management of non-financial risks)
  - properties are adequately insured
- Assisting and supporting Management in the development and implementation of a sound risk and compliance culture

### **Compliance**

- **Review and recommend to the Board for approval:**
  - the AFSL Financial Requirements at least quarterly
  - the Dexus Compliance Management Framework at least annually
  - the compliance plans at least annually
- **Review and approve:**
  - the Anti Bribery and Corruption Policy and Sanctions Policy at least annually
- **Review:**
  - treatment of significant conflicts of interest including related party transactions
- **Oversee:**
  - platform compliance management practices
  - compliance with key obligations identified in management agreements between Dexus and its third-party capital partners
  - compliance with key legislation including Corporations Act, ASX Listing Rules, Privacy Act, Anti-Money Laundering and Counter-Terrorism Finance Act and Dexus policies and procedures supporting those key obligations
  - adherence to the compliance plans of registered Managed Investment Schemes of which Dexus Funds Management Limited is the Responsible Entity
  - adherence to Dexus's policies including those addressing ethical conduct and behaviour
  - remediation plans to address significant compliance breaches (including those that have been reported to ASIC)
  - the management of investor complaints
- **Ensure that:**
  - appropriate compliance management policies, processes and systems are in place and adhered to (including the identification and management of conflicts of interests and related party transactions)

The Committee will review findings of relevant internal audits where the audit relates to a Board Risk & Compliance Committee key risk.

Where deemed appropriate, the Committee will report significant incidents or matters to the Dexus board for consideration.

The Committee can request Management to present “deep dives” into identified risks.

#### **4. Membership**

The Committee will comprise at least three Non-Executive Directors (one of which will be the Chair). The Chair of the Board Audit Committee will not be the Chair of the Board Risk & Compliance Committee. Membership will be reviewed by the Board Nomination & Governance Committee at least once every three years.

Members must ensure they maintain the appropriate skills and experience to support the ongoing effectiveness of the Committee.

#### **5. Invitation**

The following will be invited to each Committee meeting:

- Group CEO & Managing Director
- General Counsel and Company Secretary
- Chief Financial Officer
- Chief Operating Officer
- Head of Risk
- Head of Compliance
- External Compliance Consultant
- External Audit
- Internal Audit

All Non-executive Directors have a standing invitation to attend any (and all) Dexus Board delegated committee meetings.

#### **6. Meetings**

The Committee will meet at least four times a year. A quorum comprises two members and decisions are carried by a simple majority.

Each standard meeting includes a Member only session (if requested), led by the Chair. Committee papers are provided to members electronically at least five business days prior to the meeting.

Members can request the attendance of any employee, contractor or service provider (with or without the presence of Management).

#### **7. The role of the Chair**

The role and responsibility of the Chair includes leading the Committee, facilitating the effective contribution of all members, and promoting constructive and respectful relations between members, and between the Committee and Management.

#### **8. Secretary**

The Committee Secretary is responsible for:

- Ensuring meeting packs are distributed at least five days prior to the scheduled meeting
- Minutes are drafted and provided to the chair within 10 business days of the scheduled meeting (and tabled at the next scheduled meeting for approval)
- Action Items are recorded and addressed by Management in a timely manner

#### **9. Independent advice**

Should a member wish to seek independent professional advice that they believe is necessary to discharge their responsibility as a member of the Committee, the matter is to be initially referred to the Chair.

Where the Chair determines it is appropriate that advice be sought by the member, Dexus will pay for such advice. To ensure all members are equally appraised, the advice will be provided to all members of the Committee and the Board.

**10. Review of charter**

The Committee will review this Charter regularly and at least annually.

The Board approved this Charter on 19 June 2024.