



Company	Dexus Property Group
Code	DXS
Meeting	AGM
Date	30 October 2019
Venue	Dexus Place, Governor Macquarie Tower, Sydney
Monitor	John Cowling

Number attendees at meeting	80 shareholders
Number of holdings represented by ASA	153
Value of proxies	\$9.7 million
Number of shares represented by ASA	0.8 million (equivalent to 19th largest holder in Top 20)
Market capitalisation	\$13 billion
Were proxies voted?	Yes, on a poll
Pre AGM-Meeting?	Yes, with chair Richard Sheppard

Happy Board & Management equals happy shareholders

The Chair Richard Sheppard reported on the activities of the year which saw DXS become Australia’s leading Office owner & manager with a \$32 billion property portfolio (\$16 billion owned directly & \$16 billion managed for its capital partners).

He emphasised the Group’ focus on its long-term sustainable business model and strong focus on governance. The Group has produced an average annual growth rate in distributions of 6.6% pa over the past 7 years and while maintaining a low level of gearing.

The excellent CEO Darren Steinberg, reaffirmed guidance for 2020 as +5% increase in distribution per security.

The AGM can be viewed on the Group’s website.

It is of note that the Chairman reported ESG continues to contribute to long-term value, and this year DXS was recognised by the Dow Jones Sustainability Indices as the Global industry leader across all real estate companies.

Global Real Estate Sustainability Benchmark (GRESB) also recognised DXS as having Australia's most sustainable listed office portfolio.

Recognising the increasing relevance of ESG factors DXS has established a new Board ESG Committee and a dedicated Governance team in its executive suite.

All resolutions passed

1 Adoption of the Remuneration Report: For 98.0%

2 Grant 2019 long-term incentive performance rights to the Chief Executive Officer: 90.7%

3.1 Approval of an Independent Director – Mark Ford: 99.6%

3.2 Approval of an Independent Director – The Hon. Nicola Roxon: 99.8%

4.1 Ratification of Institutional Placement: 99.7%

4.2 Ratification of Note Issue: 99.95%