



Proposal to simplify the Dexus corporate structure

Company/ASX Code	Dexus/DXS
Scheme Meeting date	22 April 2021
Time and location	3.30pm AEST Dexus Place, Level 5, 1 Margaret Street, Sydney NSW
Registry	Link Market Services
Webcast	Virtual meeting
Poll or show of hands	Poll
Monitor	TBA
Pre-EGM Meeting?	No

This meeting has been called to vote on proposed simplification of the corporate structure. This resolution is commercial in nature and may have tax implications (see Section 6). Shareholders who wish to appoint the Australian Shareholders' Association as their proxy are urged to read the documentation and give a directed vote that takes into account their individual circumstances. Open proxies will be voted in favour of the resolution.

Item 1	Scheme Resolution
ASA Vote	For

Summary of ASA Position

The purpose of the meeting is to consider and vote on three resolutions, being the unstapling of all of the units in DXO, DDF, DIT and DOT by the responsible entity, the amendment of the constitutions of each Dexus Trust in accordance with the provisions of supplemental deed polls to facilitate the implementation of the simplification (“Amendment Resolution”) and the simplification, including the acquisition by Dexus Property Trust (or its nominee) of a relevant interest in all of the units in DDF, DIT and DOT (“Acquisition Resolution”).

There will be no change to Dexus’s underlying business and operations, or security holders’ interests in them, as a result of the simplification.

Please make sure you read the key considerations relevant to your vote. While few if any readers are anticipated to be foreign security holders, note ineligibility for some such security holders.

We urge shareholders to read the details of the scheme booklet which we note includes: Implementation of the simplification is subject to the Responsible Entity continuing to consider that the simplification is in the best interests of security holders. Security holders should note that the Responsible Entity has sought certain determinations in respect of stamp duty payable under the simplification and that these determinations will not be received prior to the security holder vote.

The Responsible Entity is unlikely to determine to implement the simplification unless each of these determinations are obtained.

It is expected that these determinations will be obtained in the second or third quarter of calendar year 2021.

For the proposal to be implemented, more than 50% of independent shareholders voting at the meeting and at least 75% of the total number of shares voted will need to be in favour of the first two resolutions. The third resolution must be passed by a simple majority (50%) of votes cast.

The individual (or their associates) involved in the preparation of this voting intention has no shareholding in this company.

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