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| Company | Dexus |
| Code | DXS |
| Meeting | EGM |
| Date | 3.30pm, 22 April 2021 |
| Venue | Dexus Place, Level 5, 1 Margaret Street, Sydney |
| Monitor | Mary Fifita |

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| Number attendees at meeting | Nominated persons – 5 (Proxies including ASA) Voting attendees – 27 present in person Visitors – 5 Webcast – 13 externals + 11 Dexus employees |
| Number of holdings represented by ASA | 105 |
| Value of proxies | \$5.2m (share price on day of meeting \$10.10) |
| Number of shares represented by ASA | 516,434 (open votes) |
| Market capitalisation | \$10.9B |
| Were proxies voted? | Yes, on a poll |
| Pre AGM Meeting? | No |

From quadruple to dual stapled security structure – the simplification of Dexus

On 9 February 2021, Dexus announced it was considering making changes to the Dexus corporate structure in order to simplify it from being comprised of 4 stapled trusts to 2 stapled trusts. Dexus has assured security holders that its existing business and operations will not change as a result of the implementation of the simplification.

Dexus Chair, Richard Sheppard, hosted the meeting, which was held at Dexus Place on Margaret Street of the Sydney CBD, and provided a good overview of the proposed simplification which involves top-hatting three of the existing stapled trusts (DDF, DIT and DOT) with DPT, such that Dexus will become a dual stapled structure comprising of DPT and DXO. The simplified group will continue to trade on the ASX under the code 'DXS'.

The Chair detailed the key rationale and benefits for the simplification being improved flexibility in meeting investment demand from investors, improved ability to execute strategic initiatives, increased reporting and administrative efficiencies and potentially reduced administrative burden

on security holders as well as potential for Dexus to provide broader CGT rollover relief to those who receive or become Dexus security holders as a result of any M&A activity.

The details of the simplification were thorough and straight forward and ASA could not see any major issues which would negatively impact on security holders therefore ASA cast all open proxies to vote For for each resolution. The meeting ran smoothly and the resolutions all passed with high approvals above 99%.

There were only 2 questions asked by the same attendee and these were around the impact on capital gains tax and the complexity of tax administration going forward. The queries were of a personalised nature therefore Dexus took this query offline to provide a more detailed response for that individual.

Summary of Resolution Voting & Results

| | Resolution | ASA Vote | Final Result |
|---------------------|--|-----------------|--------------------------------------|
| Resolution 1 | Unstapling Approval of the unstapling of the units in DXO, DDF, DIT, DOT pursuant to each of their constitutions (subject to the passing of Resolutions 2 and 3 and final Board approval) | FOR | For – 99.44% 730 security holders |
| Resolution 2 | Amendments to Constitutions Approval of the amendments to the Constitutions of each Dexus Trust to enable the Simplification to be implemented and of the authorisation of the Responsible Entity to execute the supplemental deeds poll to give effect to those amendments (subject to the passing of Resolutions 1 and 3 and final Board approval) | FOR | For – 99.44% 730 security holders |
| Resolution 3 | Acquisition Approval of the Simplification for all purposes (subject to the passing of Resolutions 1 and 2 and final Board approval) | FOR | For – 99.66% 727 security holders |