

Competition and Consumer Law Policy

1. Purpose

This document sets out Dexus's policy on compliance with the *Competition and Consumer Act 2010* (CCA), the Australian Consumer Law and the State and Territory fair trading Acts in Australia (Competition and Consumer Laws).

Dexus takes its obligations under Competition and Consumer Laws seriously. We support vigorous and fair competition, and do not engage in practices that harm competition, or are otherwise in contravention of Competition and Consumer Laws. Dexus considers that fair competition and fair dealings with other businesses and consumers is an essential part of its business. Breaches of Competition and Consumer Laws restrict fair competition, impede the efficient functioning of markets, decrease business efficiency, harm innovation, and ultimately cause harm to consumers.

A potential breach of the Competition and Consumer Laws may involve investigation and/or enforcement action by the Australian Competition and Consumer Commission (ACCC). The consequences for breaching the Competition and Consumer Laws are serious, with potentially large penalties and significant reputational risks for Dexus. In addition, individuals involved in contraventions of Competition and Consumer Laws can be fined or subject to disqualification orders (and, for cartel offences between competitors, can potentially be sentenced to imprisonment).

For these reasons, any contravention (or attempted contravention) of Competition and Consumer Laws is not tolerated by Dexus. Compliance with the Competition and Consumer Laws is the responsibility of every Dexus employee, agent and contractor.

The purpose of this policy is to:

- give Dexus employees and contractors an overview of their key obligations under the Competition and Consumer Laws when dealing with customers, suppliers, competitors and members of the public; and
- outline Dexus's expectations of its employees and contractors in relation to compliance with Competition and Consumer Laws.

The Competition and Consumer Laws apply to all of Dexus's business activities – this includes Dexus's business dealings with customers, suppliers, competitors and members of the public. It is therefore important that all employees, agents and contractors of Dexus act in accordance with these obligations.

2. Who does this policy affect?

This policy applies to:

- all employees of Dexus and its agents; and
- contractors and temporary employees of Dexus.

3. What happens if this policy is breached?

This policy sets out Dexus's expectations of its employees, agents and contractors.

A breach of the requirements of this policy may result in:

- For the Dexus entity involved, regulatory action, loss or liability, or damage to reputation;
- For its agents or contractors, regulatory action, loss or liability including termination of contract or exercise of contractual remediation rights; and
- For individuals, potential regulatory or disciplinary action which could include:
 - Termination of employment or
 - Negative impact on remuneration

4. Summary of Competition and Consumer Laws

Competition law prohibits conduct that limits or prevents competition in a market. Generally speaking, these laws prohibit:



- **cartel conduct**, which involves contracts, arrangements or understandings between competitors that are directed at fixing prices; limiting capacity, output or supply; allocating customers, suppliers or territories; or rigging bids;
- **making or giving effect to an anti-competitive contract, arrangement or understanding**, including arrangements which substantially limit the ability of rivals to compete;
- **exchanging competitively sensitive information with competitors**, where this has a material impact on competition;
- **any other types of conduct that has the purpose or likely effect of substantially lessening competition** (e.g. for companies which have a substantial degree of market power).

Consumer law prohibits a range of conduct that harms consumers. This includes:

- misleading or deceptive conduct, and false or misleading representations;
- unfair contract terms in standard form contracts with individuals or small businesses;
- unconscionable conduct;
- harassment or coercion in relation to the supply of goods or services, the sale of land, or the payment for goods, services or land.

Dexus is committed to regular training of its employees, agents and contractors in respect of their obligations under Competition and Consumer Laws.

5. Key principles for compliance with Competition and Consumer Laws

Dexus and all of its employees, agents and contractors must adhere to the following key principles at all times:

- We must comply with Competition and Consumer Laws in our dealings with competitors, suppliers and customers.
- Dexus employees must always make their own independent decisions and take their own actions. In addition, they must make all decisions based on commercially sound reasons. Dexus and its employees must maintain its independence at all times, including in relation to any decisions around pricing, marketing and customers. Dexus should always ensure it has a legitimate commercial rationale for its conduct and does not engage in any conduct that has an anti-competitive purpose or effect.
- We must not collude with our competitors. For instance, we will not discuss, or attempt to reach any kind of arrangement or understanding with any competitor in relation to:
 - prices (including any discounts, rebates, credits and allowances), or any bids for goods, services or inputs;
 - the terms on which goods or services are supplied or acquired;
 - who we deal with to supply or acquire those goods or services;
 - suppliers or customers, including who we deal with, how to deal with them, allocating geographic areas, or participating in bids or tenders;
 - production, capacity or supply, including any restrictions or limitations;
 - strategically and/or commercially sensitive matters (including business plans, strategies or future predictions, or internal operations, including facilities and technologies).
 - Before entering into an agreement with a competitor (e.g. a joint venture agreement, or any agreement where Dexus acquires services from, or supplies services to, a competitor), Dexus employees must ensure that the agreement is first reviewed by Legal.
 - Unless there is a legitimate reason for doing so and it has been approved by Legal, we will not discuss or share commercially sensitive information with third parties (including with our joint venture partners). Competitively sensitive information includes current and future pricing information, terms of agreements with specific customers and suppliers, and commercial strategies around pricing, customers, bids, expansion and marketing. If Dexus employees consider that they need to disclose this information, they must first speak to Legal.
 - In circumstances where a Dexus employee receives competitively sensitive information from a competitor, they must immediately reject the information and inform Legal of the exchange as soon as possible.



- Dexus must ensure that it treats customers and other consumers honestly and fairly in any commercial dealings. Dexus must not make any representations that are false, misleading or deceptive, or engage in conduct that could otherwise lead someone into error.
- The application of Competition and Consumer Laws can be complex. Accordingly, employees should familiarise themselves with this policy and any other guidance provided by Dexus. In accordance with our Compliance Incidents Compliance Policy, employees and contractors must report any concerns as soon as they become aware of them. Employees are encouraged to raise any questions or concerns with Legal at the earliest possible time.
- Dexus must ensure that it complies with any regulatory investigations and must not provide false or misleading information or otherwise obstruct any investigation.

6. Reporting a Breach

If you become aware of a breach of this policy, you must report the matter to Compliance as soon as possible in accordance with the [Compliance Incident & Breach Management Policy](#). If you are concerned that making a report about another person's actions may unfairly affect you, please consult our [Whistleblower Policy](#).

7. Record keeping

Dexus has robust record retention measures in place to ensure that it maintains and retains accurate records of its dealings with competitors, customers, suppliers and other third parties.

Regulators have strong powers to obtain copies of all communications, and can compel employees to produce information or documents and/or give evidence under oath. It is therefore important that Dexus employees take care in preparing any internal and external communications to ensure they are accurate. In particular, employees must ensure that the legitimate business reasons for any commercial decisions are properly documented.

8. Additional information

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

Head Compliance
Phone: 02 9017 1144
Email: compliance@dexus.com

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