

Dexus (ASX: DXS)

ASX release



11 October 2019

Grant of ASX waiver

Dexus advises that the Australian Securities Exchange ("**ASX**") has granted Dexus a waiver from ASX Listing Rule 14.7 in relation to Dexus's upcoming Annual General Meeting, scheduled for Wednesday, 30 October 2019 ("**AGM**").

Dexus issued a Notice of Annual General Meeting ("**NOM**") to Security holders in respect of the AGM on 25 September 2019. As described in that NOM, Dexus is seeking Security holder ratification at the AGM of the following issues of Securities, for the purposes of ASX Listing Rule 7.4:

- in Resolution 4.1 of the NOM, an institutional placement ("**Placement**") to wholesale investors completed on 3 May 2019 and described in the Explanatory Memorandum; and
- in Resolution 4.2 of the NOM, an issue of exchangeable notes to the value of A\$425 million ("**Note Issue**") issued on 19 March 2019 and described in the Explanatory Memorandum.

The NOM includes standard voting exclusion statements for Resolutions 4.1 and 4.2, excluding Security holders who participated in each of the Placement and Note Issue from voting on Resolution 4.1 and 4.2 respectively.

The waiver allows Dexus not to comply with the voting exclusion statements for Resolutions 4.1 and 4.2 in the NOM described above, if and only to the extent that those Security holders who participated in the Placement and Note Issue are acting solely in a fiduciary, nominee or custodial capacity ("**Nominee Holders**") on behalf of beneficiaries who did not participate in Placement or Note Issue.

This waiver was granted by the ASX on the following conditions:

- the beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Placement or Note Issue, nor are they an associate of a person who participated in the Placement or Note Issue;
- the beneficiaries direct the Nominee Holders how to vote on the resolutions;
- the Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries; and
- the terms of the waiver are immediately released to the market.

For further information please contact:

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$31.8 billion. We believe that the strength and quality of our relationships is central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$15.6 billion of office and industrial properties. We manage a further \$16.2 billion of office, retail, industrial and healthcare properties for third party clients. The group's circa \$9.3 billion development and concept pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 26,000 investors from 19 countries. With 35 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

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Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)