

Dexus Convenience Retail REIT (ASX:DXC)

ASX release

11 February 2022

Upcoming change of Fund Manager

The Board of Dexus Asset Management Limited (DXAM) as Responsible Entity of Dexus Convenience Retail REIT (DXC) advises that there will be an upcoming change of Fund Manager for DXC. This follows the announcement by Chris Brockett that he will be stepping down from his role, effective 11 May 2022.

Chris Brockett has been Fund Manager of DXC since prior to its initial public offering on the Australian Securities Exchange (ASX) in July 2017.

Chris Brockett, said: "Having been Fund Manager since prior to the listing of DXC five years ago, I have made the personal decision to step down from my role and pass the leadership to a new Fund Manager to capitalise on future growth opportunities for the fund."

Geoff Brunson, Chairman of DXAM said: "On behalf of DXC's Security holders and the Board of DXAM I would like to acknowledge Chris's dedication and leadership of DXC. I would like to thank him for his strong contribution to the success of the fund and wish him all the best for the future."

Darren Steinberg, CEO of DXAM said: "We would like to thank Chris for his contribution to the fund and for the successful integration of DXC onto the Dexus platform. We believe there are significant opportunities that lie ahead for the convenience retail asset class and are focused on an orderly transition to a new Fund Manager."

A recruitment process is currently underway which will evaluate internal and external candidates, the outcome of which will be advised to the ASX in due course.

Authorised by the Board of Dexus Asset Management Limited

For further information please contact:

Investor enquiries

Rowena Causley
Senior Manager, Investor Relations
+61 2 9017 1390
rowena.causley@dexus.com

Media enquiries

Louise Murray
Senior Manager, Communications
+61 2 9017 1446
louise.murray@dexus.com

About Dexus Convenience Retail REIT

Dexus Convenience Retail REIT (ASX code: DXC) (formerly APN Convenience Retail REIT (ASX code: AQR)) is a listed Australian real estate investment trust which owns high quality Australian service stations and convenience retail assets. The fund's portfolio is valued at \$803 million, is predominantly located on Australia's eastern seaboard and leased to leading Australian and international convenience retail tenants. The portfolio has a long lease expiry profile and contracted annual rent increases, delivering the fund a sustainable and strong level of income security. The fund has a conservative approach to capital management with a target gearing range of 25 – 40%. Dexus Convenience Retail REIT is governed by a majority Independent Board and managed by Dexus (ASX code: DXS), one of Australia's leading fully integrated real estate groups, with over 35 years of expertise in property investment, funds management, asset management and development. www.dexus.com

Dexus Asset Management Limited (ACN 080 674 479, AFSL No. 237500) (the "Responsible Entity") as the responsible entity and issuer of the financial products in respect of Convenience Retail REIT No. 1 (ARSN 101 227 614), Convenience Retail REIT No. 2 (ARSN 619 527 829) and Convenience Retail REIT No. 3 (ARSN 619 527 856) collectively the Dexus Convenience Retail REIT (ASX code: DXC) stapled group. The Responsible Entity is a wholly owned subsidiary of Dexus (ASX code: DXS).

Level 30, 101 Collins Street, Melbourne VIC 3000 Australia. PO Box 18011 Melbourne Collins Street East VIC 8003 Australia