

Dexus Convenience Retail REIT (ASX:DXC)

ASX release

14 October 2022

Board renewal

Dexus Asset Management Limited (DXAM) responsible entity of Dexus Convenience Retail REIT (DXC) today announced the following board renewal and changes to its Board of Directors, effective 17 October 2022:

- Howard Brenchley and Michael Johnstone to resign from the Board
- Danielle Carter and Jonathan Sweeney to be appointed as Independent Non-Executive Directors. Both Danielle and Jonathan will be members of the Audit, Risk & Compliance Committee.

Jennifer Horrigan, Chair of DXAM said: "On behalf of the Board and Management, we extend our sincere thanks to Howard and Michael for their service and valuable contributions to the Board over many years and wish them well for the future.

"Howard has been a valuable member of the Dexus Asset Management Limited Board since joining in 1998. He brought a wealth of knowledge from his extensive experience in property and property securities.

"Michael has also been a valuable member of the Board since joining in 2009. His experience in mergers and acquisitions, capital raising, property investment and funds management have been greatly appreciated."

Danielle Carter brings more than 25 years of real estate and financial services industry experience. She has held senior executive roles at Blackrock and SG Hiscock & Co. Danielle is a Non-Executive Director of BWP Management Limited, the responsible entity of ASX-listed BWP Trust (BWP), and was a past director of ASX-listed APN Property Group (APD) prior to Dexus acquiring APN.

Jonathan Sweeney is an experienced non-executive director, chair and managing director. He is a Non-Executive Director and Chair of EP&T Global (EPX) and a Non-Executive Director at BT Financial Group. His past Board experience includes Non-Executive Director and Chair of 8IP Emerging Companies (8EC) and Non-Executive Director at Easton Investments Ltd (EAS). Jonathan held senior executive roles at Folkstone and Trust Co.

Jennifer Horrigan said: "I welcome Danielle and Jonathan to the Board and am confident they will each bring valuable insights and expertise to the Board, drawing on their considerable experience in the property sector, including at senior management and Board level."

Following the changes, the Board will comprise:

- Jennifer Horrigan – Independent Chair
- Emily Smith – Independent Non-Executive Director
- Danielle Carter – Independent Non-Executive Director
- Jonathan Sweeney – Independent Non-Executive Director
- Deborah Coakley – Executive Director
- Brett Cameron – Alternate Executive Director for Deborah Coakley

In addition, Emily Smith serves as the Chair of the Audit, Risk & Compliance Committee which also comprises Jennifer Horrigan, Danielle Carter and Jonathan Sweeney.

DXAM also advises that Chantal Churchill has resigned as Company Secretary, effective 14 October 2022. The Board wishes to thank Chantal for her dedication and valued contribution to DXAM and wishes her well for the future. Scott Mahony is appointed Company Secretary, effective 14 October 2022.

Authorised by the Board of Dexus Asset Management Limited

For further information please contact:

Investors

Jason Weate
Fund Manager
+61 2 7907 6934
jason.weate@dexus.com

Media

Louise Murray
Senior Manager, Corporate 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. At 30 June 2022, the fund's portfolio is valued at approximately \$850 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") is 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 5, 80 Collins Street (South Tower), Melbourne VIC 3000 Australia. PO Box 18011 Melbourne Collins Street East VIC 8003 Australia