

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Dexus Convenience Retail REIT

ABN/ARBN

Comprising stapled entities:

Convenience Retail REIT No. 1 ARSN 101 227 614

Convenience Retail REIT No. 2 ARSN 619 527 829

Convenience Retail REIT No. 3 ARSN 619 527 856
acting through its responsible entity Dexus Asset Management
Limited (ABN 60 080 674 479)

Financial year ended:

30 June 2023

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: www.dexus.com/investor-centre/listed-funds/dexus-convenience-retail-reit/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 3 August 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 7 August 2023

Name of authorised officer authorising lodgement: Scott Mahony

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: DXAM Board Terms of Reference www.dexus.com/investor-centre/listed-funds/dexus-convenience-retail-reit/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: Inclusion and Diversity Policy at https://www.dexus.com/discover-dexus/about-us/corporate-governance and we have disclosed the information referred to in paragraph (c) at: Diversity Targets at https://www.dexus.com/discover-dexus/about-us/corporate-governance and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: Board Performance Evaluation Policy at https://www.dexus.com/discover-dexus/about-us/corporate-governance and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>our Corporate Governance Statement</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):] and we have disclosed a copy of the charter of the committee at: https://www.dexus.com/discover-dexus/about-us/corporate-governance and the information referred to in paragraphs (4) at: our Corporate Governance Statement and (5) at: Dexus'sFY23 Director's Report [If the entity complies with paragraph (b):] and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>..... [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: our Corporate Governance Statement and the length of service of each director at: our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: https://www.dexus.com/discover-dexus/our-purpose	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: Code of Conduct at https://www.dexus.com/discover-dexus/about-us/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: Whistleblower Policy at https://www.dexus.com/discover-dexus/about-us/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: Fraud, Corruption and Bribery (Prevention and Awareness) Policy at https://www.dexus.com/discover-dexus/about-us/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: Audit, Risk and Compliance Committee Terms of Reference at www.dexus.com/investor-centre/listed-funds/dexus-convenience-retail-reit/corporate-governance and the information referred to in paragraphs (4) at: our Corporate Governance Statement and (5) at: our Director's Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>..... <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure policy at: Continuous Disclosure Policy at https://www.dexus.com/discover-dexus/about-us/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://www.dexus.com	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: Listed Investor Communications Policy at https://www.dexus.com/discover-dexus/about-us/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: Audit, Risk and Compliance Committee Terms of Reference at www.dexus.com/investor-centre/listed-funds/dexus-convenience-retail-reit/corporate-governance and the information referred to in paragraphs (4) at: Our Corporate Governance Statement and (5) at: our Director's Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>..... <i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed how our internal audit function is structured and what role it performs at:</p> <p>our Corporate Governance Statement</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.4	<p>A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:</p> <p>our Corporate Governance Statement</p> <p>and, if we do, how we manage or intend to manage those risks at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at: Dexus Board People and Remuneration Committee Terms of Reference at https://www.dexus.com/discover-dexus/about-us/corporate-governance and the information referred to in paragraphs (4) at: our Corporate Governance Statement and (5) at: Dexus's FY23 Director's Report</p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>..... <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>..... <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>..... <i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input checked="" type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Corporate Governance Statement 2023

DXC | dexus

Dexus
Convenience Retail REIT



ASX Corporate Governance Council Principles and Recommendations 4th edition

This Corporate Governance Statement was approved by the Dexu Asset Management Limited Board ("Board") on 7 August 2023.

Dexu has implemented a corporate governance framework that applies to all funds including Dexu Convenience Retail REIT ("DXC") and Dexu Industria REIT ("DXI") ("the funds"). Dexu Asset Management Limited ("DXAM") acts as Responsible Entity for the Managed Investment Schemes of both DXC and DXI.

These funds benefit from leveraging Dexu's funds and property management expertise to drive growth and performance.

Dexu (and the Board of DXAM) believe that good corporate governance supports:

- A culture of ethical behaviour resulting in an organisation that acts with integrity
- Improved decision-making processes
- Better controls and risk management
- Improved relationships with stakeholders
- Accountability and transparency

The framework adopted by Dexu meets the requirements of the ASX Corporate Governance Principles and Recommendations Fourth Edition ("ASX Principles") and addresses additional aspects of governance which Dexu (and the Board of DXAM) consider important.

The framework, as summarised in the Statement, has been designed to ensure that the funds meet ongoing statutory obligations, and the DXAM Board discharges its responsibilities to all stakeholders and acts with compliance and integrity.

Our Commitment and Fund Overview

Dexu Convenience Retail REIT ("Fund") is a triple stapled entity comprising the following three Managed Investment Schemes ("MIS"):

- Convenience Retail REIT No. 1
- Convenience Retail REIT No. 2
- Convenience Retail REIT No. 3

Security holders in the Fund hold a unit of each of the above entities that are stapled together, such that an individual unit in one of the above entities may not be transferred or dealt with without the others. The Fund is listed on the Australian Securities Exchange ("ASX") under the code DXC.

DXAM has appointed Convenience Retail Management Pty Ltd ("Manager") as the Manager of the Fund and oversees the management and strategic direction of the Fund.

DXAM is committed to achieving and demonstrating the highest standards of governance. The Fund's Corporate Governance Statement ("Statement") has been prepared in accordance with the principles and recommendations set by the ASX Principles, and any departure from these ASX Principles are stated below.

This Statement outlines the main corporate governance practices in place throughout the financial year from 1 July 2022 to 30 June 2023 ("Reporting Period") and incorporates the requirements of market regulators, adopted codes and terms of reference, documented policies and procedures and guidance from industry best practice.

As DXAM and the Manager do not employ staff directly, the necessary management and resources for the operation of the Fund for the Reporting Period were provided by Dexu. For this reason, staff are governed by Dexu policies. To assist stakeholders in accessing key documents outlining DXC's approach to corporate governance, the policies, terms of reference and codes referred to in this Statement are available on the Dexu website at www.dexus.com/corporategovernance and the Fund's website at www.dexus.com/investor-centre/listed-funds/dexus-convenience-retail-reit/corporate-governance.

This information is updated throughout the year, as policies and procedures are reviewed.

Principle 1

Lay solid foundations for management and oversight



Related key governance documents

Board and Board Committee Terms of Reference

Selection, Appointment and Re-election of Non-Executive Directors Policy

Inclusion and Diversity Policy

Performance Evaluation Policy

Sustainability Approach and Procedures

1.1 Board responsibilities

The framework adopted by Dexus ensures accountability and a balance of authority by defining the respective roles and responsibilities of the Board and Executive Management, including delegated authority (as outlined in the Terms of Reference for the Board and the Group Management Committee).

The Board is responsible for the overall management and governance of the Fund. The Board is governed by DXAM and the Fund's Constitutions, the Compliance Plan, the Corporations Act 2001 (Cth), ASX Listing Rules, its Australian Financial Services Licence and all applicable laws.

The Board has expressly reserved its powers in relation to certain matters and has delegated its powers in relation to other matters to management which enables the Board to maintain a focus on strategic guidance while exercising effective oversight. The Board has delegated the day-to-day management of the Fund to the Group Management Committee and Senior Executives, including the Fund Manager, all of whom are required to work within authority limits and delegations set out in the Operating Limits or otherwise by way of decisions and determinations of the Board. These delegations are reviewed on a regular basis.

The Board has adopted a Terms of Reference that details the functions and responsibilities of the Board. The Board's Terms of Reference is available at www.dexus.com/investor-centre/listed-funds/dexus-convenience-retail-reit/corporate-governance.

The Board's responsibilities include (but are not limited to):

- Approving (in consultation with Management) the strategy of the Funds for which it acts as Responsible Entity
- Approving the funding strategy and borrowing limits of the Funds for which it acts as Responsible Entity
- Providing leadership to, and challenging Management while overseeing the implementation of the Funds' strategy
- Approving periodic market guidance and ensuring the Funds make timely and balanced disclosures to the market of all material information
- Approving the financial statements and ensuring appropriate financial controls are in place to support the integrity of accounting and reporting systems
- Approving significant acquisitions, divestments, capital expenditure and developments of the Funds for which it acts as Responsible Entity
- Approving the Compliance Management Framework and Risk Management Framework (including Risk Appetite Statement)
- Overseeing compliance with regulatory requirements and Dexus's Codes of Conduct including management's approach to address conduct that is materially inconsistent with Dexus's values and Codes of Conduct
- Appointing the Chair of the Board
- Appointing and replacing the Chief Executive Officer (CEO)
- Approving the appointment of the Company Secretaries

Non-Executive Directors are entitled to take independent advice at the cost of Dexus in relation to their role as members of the Board.

1.2 The Role of the Chair and appointment processes for Directors

The role and responsibility of the Chair includes leading the Board, facilitating the effective contribution of all Directors, and promoting constructive and respectful relations between Directors, and between the Board and management. The Chair is also responsible for promoting the interests of the Fund to investors and regulators. The Chair agrees the agenda of all Board meetings including the time allocated to each agenda item.

The Board comprises four Non-Executive Directors (including the Chair) and one Executive Director.

At the time of appointment, each Non- Executive Director is required to sign a letter of appointment which sets out the terms and conditions of appointment. The letter outlines the term of office, requirements for independence, role and responsibilities.

Executive Directors, Senior Executives and other members of the Group Management Committee are also required to enter into an employment agreement setting out their terms of employment.

Background checks of newly appointed Non-Executive Directors are conducted and include:

- National Police Check
- ASIC Banned and Disqualified Register check
- ASIC Authorised Representative search
- ASIC Enforceable Undertaking Register search
- APRA Disqualified Register check
- Directorships check
- AML/CTF Global Official Lists check (sanctions list)
- Public record check
- Academic Qualification check
- Employment History check
- Bankruptcy Record check

The process for selecting and appointing new Directors to the Board can be found at

www.dexus.com/corporategovernance.

1.3 Company Secretaries

Company Secretaries play an important role in supporting the effectiveness of the Board and Board Committees. Company Secretaries are appointed by the Board and are responsible for ensuring the smooth running of the Board and Board Committees and that governance matters are appropriately addressed. They are accountable to the Board, through the Chair, the CEO and the Chair of the Audit, Risk & Compliance Committee on all matters relating to the proper functioning of the Board and the Audit, Risk & Compliance Committee. A Company Secretary attends all meetings. All Directors have direct access to the Company Secretaries for guidance and assistance.

In addition, the Head of Governance is also responsible for the development and oversight of governance and company secretarial arrangements across the Dexus platform, ensuring that Dexus continues to meet legislative requirements, industry best practice and the Board's governance expectations.

1.4 Group Management Committee responsibilities

The Group Management Committee, led by the Chief Executive Officer, is responsible for setting Dexus's purpose, values and strategy and achieving Dexus's goals and objectives, including the prudent financial and risk management of the group. The Group Management Committee generally meets monthly.

The members of the Group Management Committee are:

- Chief Executive Officer & Executive Director (Chair)
- Chief Financial Officer
- Chief Investment Officer
- Chief Operating Officer
- Executive General Manager, Funds Management
- Executive General Manager, Group Strategy
- Executive General Manager, Office
- Executive General Manager, Industrial, Healthcare and Alternates
- Executive General Manager – Retail
- Co-Heads of Infrastructure
- General Counsel & Company Secretary

1.5 Diversity

Dexus supports a diverse and inclusive workplace and has created a culture that is flexible and adaptive to the changing needs of its industry. Dexus is committed to diversity and inclusion principles and promotes a work environment conducive to the merit-based appointment of qualified employees, senior management and Directors. Where professional intermediaries are used to identify or assess candidates, they are made aware of Dexus's commitment to diversity and inclusion.

Dexus is committed to building a culturally inclusive workplace and continues to track the diversity of its workforce across a range of factors including cultural background, country of origin, sexual orientation, gender identity and age.

Diversity targets are approved by the Board. Progress against targets is reported to the Group Management Committee and Dexus's Board People & Remuneration Committee.

Dexus publishes annual statistics on the diversity profile of its Boards and senior management, including a breakdown of the type and seniority of roles performed by women. This information is available at www.dexus.com/corporategovernance.

Dexus acknowledges and fulfils its obligations under relevant employment legislation including the Workplace Gender Equality Act 2012 (WGEA).

Dexus will lodge its 2023 WGEA report containing its most recent Gender Equality Indicators and a copy will be available on Dexus's website at www.dexus.com.

Dexus has set a gender diversity target that at least 33% of Non-Executive Directorships are to be held by women and a 40:40:20 target (40% male, 40% female, 20% any gender) for senior and executive management by 30 June 2023.

As at the date of this statement, women on the DXAM Board represented 75% of Non-Executive Directors and 38.3% of senior and executive management roles across Dexus. Women comprise 56.3% of Dexus's overall workforce.

Dexus is mindful that the percentage of women in senior and executive management roles has not met the target and continues to put in place initiatives to increase female representation at these levels of the organisation. Dexus remains committed to advancing gender equality and to working to achieve the 40:40:20 target at Senior and Executive Management levels by the end of FY23. Dexus's definition of 'Senior Management' is disclosed in its Diversity Target which is available at www.dexus.com/corporategovernance.

Diversity and flexibility are also a key focus of the Champions of Change Property Coalition. Dexus's Chief Executive Officer, Darren Steinberg is an active member of the Champions of Change Property Coalition. The Coalition's focus on driving gender equality in the property industry has resulted in members implementing initiatives relating to flexibility to increase the number of women in the property industry and in leadership roles.

Dexus's Future Leaders in Property program provides young women with exposure to the property industry, including the chance to experience a live build and see how it impacts the community. The program provides students with a unique opportunity to gain industry knowledge, while also empowering women to make study and career decisions confidently.

Flexibility at Dexus provides every employee with the opportunity to have a say in when, how, or where their work is performed. Dexus supports and encourages flexible work practices to increase personal wellbeing and employee engagement, improve team performance and motivation, maximise productivity, retain talent, and encourage an organisational culture of diversity and inclusion.

Dexus's Inclusion and Diversity Policy is available at www.dexus.com/corporategovernance.

1.6 Performance of the Board

The Dexus Board Nomination Committee oversees the DXAM Board performance evaluation program. The evaluation process looks at the performance of the Board and its committees. Individual Director performance is also evaluated. Where feedback is sought on the performance of the Chair of the Board, results will be provided to the Chair of the Dexus Board. When appropriate, an independent expert is retained to conduct the evaluation. Any areas for improvement identified in the performance evaluation process are agreed by the Dexus Board Nomination Committee which oversees the implementation of process enhancements.

The process for Board performance evaluation can be found at www.dexus.com/corporategovernance.

Dexus also has a process for evaluating the performance of the Chief Executive Officer and its other Senior Executives which will be disclosed in Dexus's Remuneration Report. For a description of the performance evaluation process, please refer to the Dexus Remuneration Report which is contained in the 2023 Dexus Annual Report which is available at www.dexus.com/investor-centre.

Principle 2

Structure the Board to be effective and add value



Related key governance documents

Board and ARCC Terms of References

Selection, Appointment and Re-election of Non-Executive Directors Policy

Board Membership Policy

Directors' Code of Conduct

2.1 Dexus corporate governance structure

The Board has established an Audit, Risk & Compliance Committee ("ARCC") to assist in discharging its responsibilities.

As part of the Dexus group, Dexus's Board Nomination Committee, People & Remuneration Committee and ESG Committee also assist the Board in discharging its responsibilities.

Board and ARCC membership and responsibilities are reviewed regularly to ensure maximum effectiveness. The Terms of Reference for the Board and ARCC are reviewed at least annually.

Each Board (and ARCC) meeting considers improvements to reporting or processes that would benefit the Board or ARCC, as well as any items that require immediate reference to the regulator (where applicable).

The Dexus Board Nomination Committee oversees all aspects of:

- Board renewal
- Board and Board Committee performance evaluation
- Board Committee membership
- Director nominations

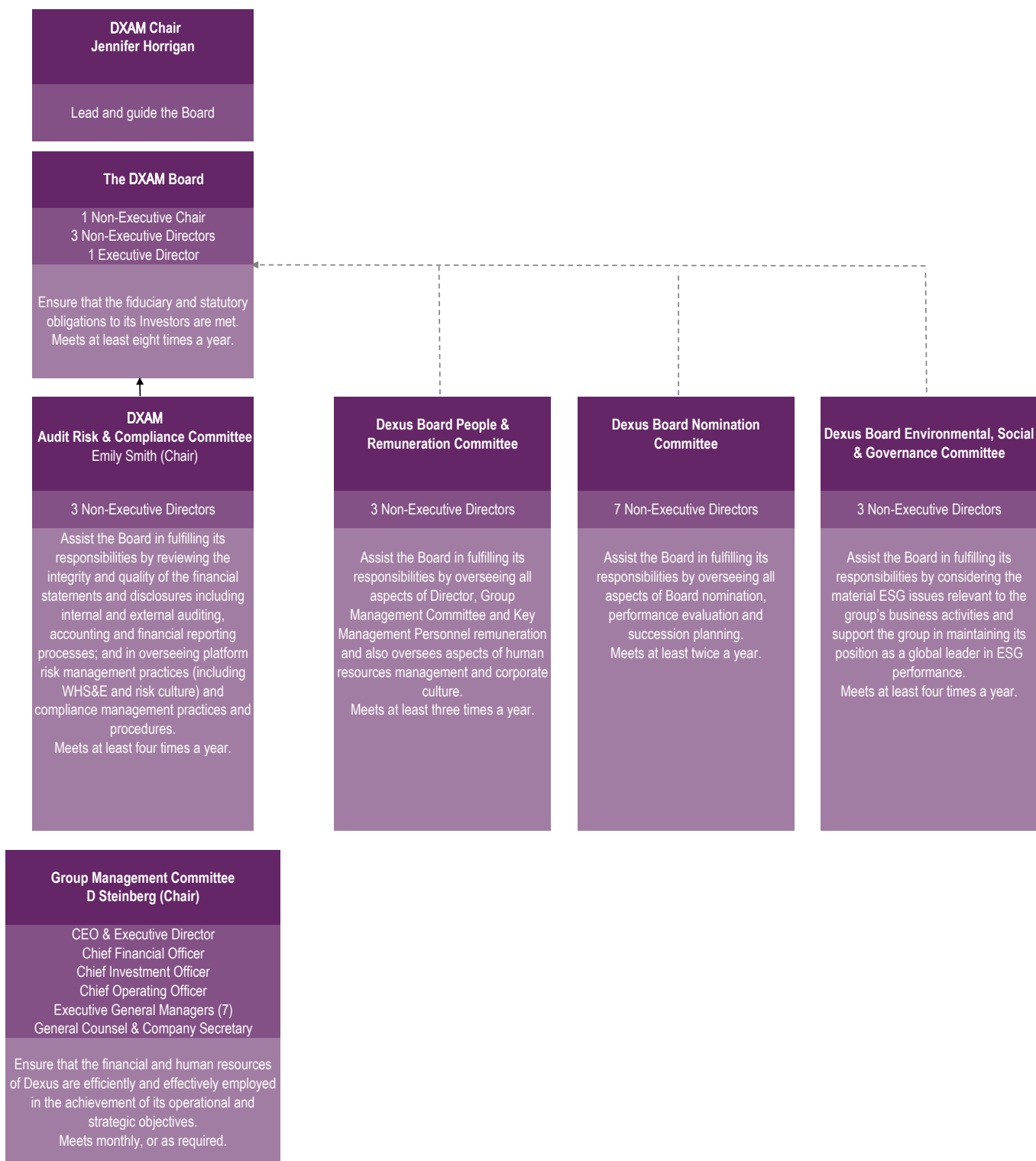
The Dexus Board Nomination Committee meets at least twice a year.

The Dexus Board Nomination Committee Terms of Reference can be found at

www.dexus.com/corporategovernance.

2.1 Dexus corporate governance structure (continued)

The Board and Board Committees are supported by Group Management Committee as set below.



2.2 Board matrix

The Dexus Board Nomination Committee is responsible for reviewing the size, composition, diversity, skill and desired competencies of the Boards and Board Committees (and recommending approval by the Board).

The Dexus Board Nomination Committee has identified the skills and expertise deemed necessary for the Board to fulfil its obligations. The following table outlines the required skills and expertise that the Board should possess.

The Board has also determined that, along with individual Director performance, Director diversity is integral to a well-functioning board.

In determining skills and experience of individual Directors, reference has been made to their employment history, directorship history and educational qualifications. These are assessed against the above criteria and Directors are asked to review the assessment. The Board has reviewed the skills of the current Directors against the skill categories in the table below and determined that the current composition of the Board meets or exceeds the minimum requirements in each category.

With the input of Dexus, the Board has adopted a skills matrix to ensure that there is an appropriate mix of skills and experience on its Board and the ARCC to enable the Board to deliver the Responsible Entity's objectives, and to effectively discharge its corporate governance and oversight responsibilities.

The following table sets out the key skills and experience that the Board considers to be most relevant, and which are represented collectively on the Board:

Areas of skills and expertise

<p>Leadership & Governance</p> <ul style="list-style-type: none"> – Extensive experience as a director and leader including in public listed companies of similar size and complexity. Deep understanding of relevant legal, compliance and regulatory frameworks and sound capability in governance and protecting and enhancing the company's reputation. 	<p>Strategy</p> <ul style="list-style-type: none"> – Experience in developing, executing and successful delivery of strategy, and oversight against strategic objectives; includes extensive experience in merger and acquisition activities, integrations and organisational transformations. 	<p>Property Investment</p> <ul style="list-style-type: none"> – Experience in and understanding of economic drivers and trends, markets and customer needs and driving returns from investment in real estate. Good understanding of the risks and opportunities of larger scale development projects.
<p>Funds Management</p> <ul style="list-style-type: none"> – Experience in and good understanding of the drivers of the successful management of third-party funds including a deep understanding of, and engagement with, institutional and other fund investors. 	<p>Capital Management</p> <ul style="list-style-type: none"> – Proficiency in and strong understanding of raising capital and investment banking including experience in allocating and managing equity and debt capital to optimise the organisation's returns whilst ensuring appropriate financial strength and liquidity. 	<p>Culture and People</p> <ul style="list-style-type: none"> – Demonstrated experience in influencing organisation culture shaped by 'tone from the top' that promotes high engagement, diversity and inclusion. Deep experience in leadership development, talent management and succession planning.
<p>Sustainability and Stakeholder Engagement</p> <ul style="list-style-type: none"> – Experience and expertise in sustainability best practices relevant to the property sector; demonstrable understanding of environmental and social impacts of the business on communities. Good understanding of community and stakeholder engagement, as well as related governance. 	<p>Finance</p> <ul style="list-style-type: none"> – Good understanding of accounting standards and trends and proficient at interpreting and analysing financial statements for organisations of similar size and complexity. Sound understanding of budgeting, forecasting and drivers of financial performance. Ability to evaluate the effectiveness of internal controls. 	<p>Risk Management and Compliance</p> <ul style="list-style-type: none"> – Experience in and understanding of risk management frameworks and controls; the identification, assessment and management of risks, including managing compliance across large, complex, regulated financial services organisations. Includes experience in workplace health and safety and understanding of cyber and technological risk management.

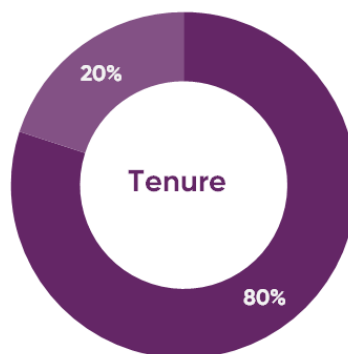
2.3 Board composition

Details of Directors as at the date of this statement are:

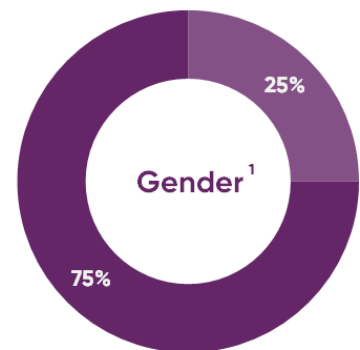
Name	Independent	Qualifications	Date appointed	Years served
Jennifer Horrigan (Chair)	Yes	BBus, GradDipMgt, GradDipAppFin, MAICD	30 April 2012	11 years 2 months
Emily Smith	Yes	BCom, GAICD	19 April 2022	1 year 2 months
Deborah Coakley	No	BBus, GAICD	19 August 2021	1 Year 10 months
Jonathan Sweeney	Yes	BCom, LLB, CFA, GAICD	17 October 2022	7 months
Danielle Carter	Yes	BA/BCom, Grad Dip AppFin, CA, GAICD	17 October 2022	7 months
Brett Cameron (Alternate Executive Director for Deborah Coakley)	No	LLB/BA (Science and Technology), GAICD, FGIA	1 March 2022	4 months



- Commerce/Accounting
- Management
- Other



- 0-3 years
- 9+ years



- Men
- Women

¹ Non-Executive Directors only.

2.4 Board independence

Non-Executive Directors must be free of any business or other relationship that could interfere materially with the exercise of their unfettered and independent judgement.

The Board has determined that each Non-Executive Director is independent as each Non-Executive Director:

- Is not a substantial Security holder of DXS, DXC or DXI, nor otherwise associated with a substantial Security holder of DXS, DXC or DXI
- Is not employed, nor within the last three years has been employed, in an Executive capacity by Dexus
- Has not been within the last three years, a principal or an employee of a material professional adviser or a material consultant to Dexus
- Has not been a material supplier or customer of Dexus, or otherwise associated with a material supplier or customer
- Has no material contractual relationship with Dexus (other than as a Non-Executive Director)
- Has not served on the Board for a period which could, or could reasonably be perceived to interfere materially with the Director's ability to act in the best interests of DXAM
- Is free from any interest and any business or other relationship which could, or could reasonably be perceived to, interfere with the Director's ability to act in the best interests of DXAM
- Is free from family ties or cross-directorships that may compromise Director independence
- Does not receive performance-based remuneration from Dexus nor do they participate in a Dexus employee incentive scheme

The Board regularly assesses the independence of its Directors in light of interests disclosed to it and has determined that each Non-Executive Director has maintained independence throughout the year. The Board continues to review its composition, experience and Director tenure.

Non-Executive Directors confirm on-going independence at each Board meeting and advise the Chair of any matter that could compromise their independence (including the activities of close family and associates). The Chair is independent and not the same person as the Chief Executive Officer.

2.5 Induction programs for new Directors

The Induction Program for newly appointed Directors is comprehensive and includes familiarisation with structures, policies and legal documents and accounting matters including (but not limited to):

- Outline of the Corporate and Committee structure
- Organisational charts providing details of business units
- Terms of Reference for the Board, ARCC and relevant Dexus Board Committees
- Minutes of the previous Board and ARCC meetings
- A copy of the Constitution
- A copy of the Business Plan
- Dexus Compliance Management Framework
- Dexus Risk Management Framework
- Risk Appetite Statement
- Dexus Sustainability Approach
- Key Dexus policies including:
 - Directors' Code of Conduct
 - Securities Trading (including inside information) Policy
 - Continuous Disclosure Policy
 - Diversity and Inclusion Policy
 - Whistleblower Policy
 - Political Donations Policy

The Induction Program is reviewed periodically.

Newly appointed Directors are offered meetings with senior management to gain an understanding of the business, its operations, history, culture and key risks. Directors are expected to be adequately informed in respect of relevant industry and regulatory issues and changes.

2.6 Election and re-election of Non-Executive Directors

As the Fund is externally managed, the election and re-election of Non-Executive Directors is not applicable to the Responsible Entity.

2.7 Meetings

The Board generally meets between February and December, with additional meetings held throughout the year as required. A Board calendar is developed and agreed at least 12 months ahead of the new calendar year. The calendar provides dates of Board and ARCC meetings.

Board meetings are normally held at the registered office of Dexus, although some meetings may be held 'offsite' allowing Directors to visit owned and managed properties. To maximise participation, video conferencing facilities are utilised as required.

Each standard Board meeting includes a Non-Executive Director only session, led by the Chair. Senior management are available to provide clarification or answer questions Directors may have either prior to the Board meeting or may be invited to attend and present at Board meetings.

Board and ARCC papers are provided to Directors electronically at least five business days prior to the meeting.

Any action items identified by the Directors are recorded in the minutes. The Company Secretary ensures that the action items are appropriately addressed, and progress is reported to the Board and ARCC.

Agenda items for Board meetings are set by the Chair in conjunction with the Company Secretary and include (but are not limited to):

- Fund Manager's report
- Minutes of ARCC meetings
- Reports on asset acquisitions, divestments and developments
- Management presentations
- Other business where Directors can raise any topical matters

Directors are expected to attend all scheduled meetings and have access to all Board and ARCC papers and minutes. Apologies are recorded by the Company Secretary.

Minutes of the Board meeting are tabled at a subsequent Board meeting. Attendance records at Board meetings are provided in the Director's Report of the Fund's Annual Report.

2.8 Access to training and information

Directors receive regular presentations by management and external advisers regarding sector, fund, and industry specific trends. Non-Executive Directors are encouraged to seek additional information from management as necessary.

Director Forums are scheduled bi-annually where external experts present on key matters such as work health and safety, cyber security and regulatory updates. Directors are encouraged to suggest topics for presentation.

Non-Executive Directors are actively involved in inspections of properties both collectively and individually and are encouraged to pursue professional development opportunities to maintain the skills and knowledge needed to perform their role as Director effectively at the group's expense.

Should a Non-Executive Director wish to seek independent professional advice that they believe is necessary to discharge their responsibility as a Director, the matter is initially referred to the Chair. Where the Chair determines it is appropriate that advice be sought by the Non-Executive Director, Dexus will pay for such advice. To ensure all Directors are equally appraised, the advice will be provided to all members of the Board.

2.9 Membership on other Boards

The Board acknowledges that membership of other boards is beneficial and accordingly supports and encourages its members to hold directorships on other boards including charitable, community and not-for-profit boards.

The Board also acknowledges that concurrent service on multiple boards by DXAM Directors may impact their overall performance and ability to devote adequate time to each board/position. The Board recognises that the time required to fulfil each directorship role varies and has determined that it is not appropriate to set a limit on the total number of directorships held.

Directors will consider the number of directorships they hold to ensure they have sufficient time to attend to the affairs of DXAM. Should a Director wish to accept directorships in addition to those already held, the matter is referred to the Chair for consideration.

Where the Chair wishes to accept directorships or other commitments, the matter is referred to the Chair of the Dexus Board for consideration.

Principle 3

Instil a culture of acting lawfully, ethically and responsibly



Related key governance documents

Directors' Code of Conduct

Employee Code of Conduct

Whistleblower Policy

Securities Trading (including inside information) Policy

Fraud, Corruption and Bribery (Prevention and Awareness) Policy

Conflicts of Interest and Related Party Transactions Policy

Environmental Policy and Statement

Sustainable Procurement Policy and Supplier Code of Conduct

Human Rights Policy

3.1 Statement of values

Dexus articulates and discloses its statement of values which include:

- Openness and trust
- Empowerment
- Integrity

The statement of values is available at www.dexus.com/discover-dexus/our-purpose.

3.2 Codes of Conduct

To meet statutory and fiduciary obligations and to maintain confidence in its integrity, the Board implements a series of clearly articulated policies to which all employees must adhere. These policies are reviewed and approved at least annually. In particular:

- The Board considers it important that all employees meet the highest ethical and professional standards and has established an Employee Code of Conduct and a Directors' Code of Conduct. Any alleged breach of the Codes of Conduct is investigated.
- A significant breach may result in termination of employment
- The group requires the identification and disclosure of the acceptance and provision of any gifts and benefits under its Code of Conduct
- The group does not donate to political parties
- The group strongly supports the identification and disclosure of corrupt conduct, illegality or substantial waste of company assets under its Whistleblower Policy.

Employees who make such disclosures are protected from any detrimental action or reprisal, and an independent external disclosure management service provider has been appointed to ensure, when requested, anonymity for those reporting incidents

- The group upholds human rights in its operations and supply chain and has in place a Human Rights Policy and publishes a Modern Slavery Statement annually

All employees are required to confirm on an annual basis, compliance with key Dexus policies including (but not limited to):

- Code of Conduct
- Compliance Incidents
- WHS&E
- Conflicts of Interest (Personal and Business)
- Securities Trading (including inside information)
- Modern Slavery

Dexus provides regular training to employees on their obligations under these policies.

Material breaches of any Dexus policy (including the Codes of Conduct and Fraud, Corruption and Bribery policies) are reported to the ARCC along with the remediation action taken to address the breach.

Material incidents reported under Dexus's Whistleblower Policy are reported to the ARCC and Board.

Dexus's Board and Corporate Policies (including its Whistleblower and Fraud, Corruption and Bribery policies) are available at www.dexus.com/corporategovernance.

3.3 Trading in Dexus securities (DXS, DXC, and DXI)

The group's Securities Trading (including inside information) Policy applies to Directors and employees who wish to trade in Dexus securities (including DXS, DXC and DXI) for themselves or on behalf of an associate.

The policy requires any Director who wishes to trade in Dexus securities to obtain approval from the Chair and General Counsel. Should the Chair wish to trade in Dexus securities, approval is required from a Non-Executive Director and the General Counsel.

Employees wishing to trade in Dexus securities must obtain written approval from their Group Management Committee member and Head of Governance before entering into a transaction.

Directors and employees are permitted to trade Dexus securities only in defined trading windows, provided approval has been granted and only if they are not in possession of inside information.

In the event that the Chair, Chief Executive Officer, Group Management Committee member or the General Counsel considers that there is the potential that inside information may be held or that a significant conflict of interest may arise, trading will not be permitted, even during defined trading windows.

The Securities Trading (including inside information) Policy is available at www.dexus.com/corporategovernance.

3.4 Conflicts of interest and related party dealings

Dexus's Conflicts of Interest and Related Party Transactions Policy addresses the management of conflicts of interest and related party transactions which may arise including:

- When allocating property transactions; where a new property acquisition opportunity meets the mandate of more than one Dexus client (including Dexus)
- When negotiating leases; where a prospective tenant is interested in more than one property owned by different Dexus clients (including Dexus)
- When executing transactions between Dexus clients (including Dexus)
- When the personal interests of an employee or Director conflict with those of Dexus or its clients

Where a conflict of interest is identified, the Compliance team liaises with the business representatives to ensure effective and timely management of the conflict.

The General Counsel provides a report to the Board on related party transactions on a monthly basis and the Head of Compliance reports conflicts of interest to the ARCC each quarter.

Where there is an actual, potential or perceived conflict of interest between the personal interests of a Director and the duties the Director owes to Dexus or DXAM, the Director is required to disclose the circumstances to the Chair for determination as to the most appropriate method by which to manage the conflict.

A Director with an actual, potential or perceived conflict in relation to a matter before the Board will be excluded from attending that part of the Board meeting. Papers and minutes in relation to the matter will not be provided to the Director.

3.5 Sustainability and responsible investment

The Dexus Board Environmental, Social & Governance (ESG) Committee oversees the management of ESG issues and implementation of initiatives to maintain the group's position as a leader in sustainability practices.

The Dexus Board Environmental, Social & Governance Committee meets at least quarterly.

The Dexus Board Environmental, Social & Governance Committee Terms of Reference can be found at www.dexus.com/corporategovernance.

Dexus is a signatory to the United Nations Principles of Responsible Investment (UNPRI) and integrates the UNPRI's six principles within its Sustainability Approach and governance frameworks.

Dexus's Sustainability Approach is linked with the group's strategy and vision with the overarching goal of creating sustained value for Dexus's investors, people, customers, communities, cities and the environment.

Dexus manages environmental, social and governance issues across the property life-cycle for its direct and indirect portfolio, by systematically translating strategy and vision into actions and clear targets and integrating these into day-to-day operations.

Dexus complies with the Australian legislated Modern Slavery Act (MSA). Internally, Dexus has established a cross-functional working group (called the Anti-Modern Slavery Working Group) that oversees policies and procedures and has continued to enhance its compliance and monitoring framework as it relates to modern slavery.

Dexus has continued its focus on addressing climate change and its carbon emissions and prioritising climate risk management. Delivery against its public commitments on climate, including continued investment in energy efficiency and switching to renewable electricity to power its base building operations, enhances Dexus's vision for smart, sustainable workspaces and helps support customers and investors on their own journeys.

Dexus has achieved net zero emissions through continued investments in energy efficiency, switching to renewable electricity to power its base building operations, and offsetting remaining emissions through certified carbon abatement projects.

In 2023 Dexus continued to deliver against its Reflect Reconciliation Action Plan (RAP) that reinforces Dexus's commitment to promoting acknowledgement, respect, and reconciliation with Australia's First Nations peoples. Dexus's RAP is endorsed by Reconciliation Australia and marks the beginning of Dexus's reconciliation journey.

Dexus is a signatory of the United Nations (UN) Global Compact, the world's largest global corporate sustainability initiative. Dexus commits to uphold the UN Global Compact's ten principles on human rights, labour relations, environment and anti-corruption. Dexus's Sustainability Approach aligns with the global framework, which encourages businesses to integrate their activities in line with broader global goals including the UN Sustainable Development Goals. Alignment with the UN Global Compact also reinforces Dexus's commitment to address human rights and eradicate modern slavery across its operations and supply chain, as part of its response to Australia's Modern Slavery Act.

The Chief Operating Officer is responsible for implementing the group's Sustainability Approach and sustainability reporting. This role is a member of the Group Management Committee, which has overall operational responsibility for addressing economic, environmental and social topics, including property resilience and climate change impacts, human rights, biodiversity and community investment.

Dexus's Sustainability Approach is available at www.dexus.com/sustainability.

Principle 4

Safeguard the integrity of corporate reports



Related key governance documents

ARCC
Terms of References

Auditor Independence Policy

Selection and Appointment
of the External Auditor

4.1 Audit, Risk & Compliance Committee

The Board has established an Audit, Risk & Compliance Committee ("ARCC") and the members are:

- Emily Smith, Chair, Non-Executive Director
- Jennifer Horrigan, Non-Executive Chair of DXAM Board
- Danielle Carter, Non-Executive Director
- Jonathan Sweeney, Non-Executive Director

The qualifications and experience of the members of the committee are provided in the Directors' Report and the Fund's Annual Report.

Terms of Reference have been established that details the functions and responsibilities of the ARCC. The ARCC Terms of Reference is available at www.dexus.com/investor-centre/listed-funds/dexus-convenience-retail-reit/corporate-governance.

Matters determined by the ARCC are generally put to the Board as a whole, as endorsement for the Board's approval). Minutes of the ARCC meeting are tabled at a subsequent Board meeting. Attendance records of ARCC meetings are provided in the Directors' Report of the Fund's Annual Report.

CEO and CFO Declaration

Prior to approval of the entity's financial statements, the Board receives declarations by the Fund Manager, who performs the Chief Executive Officer function, and the Head of Finance – Real Estate Funds, who performs the Chief Financial Officer function, required by section 295A of the Corporations Act 2001 (Cth), that in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal controls

Auditors Attendance at AGMs

In accordance with the Corporations Act 2001 (Cth), the Fund is not required to hold an Annual General Meeting (AGM). In the event the Fund holds a Members Meeting, the Fund's external auditor, PricewaterhouseCoopers (PwC) would be invited to attend in accordance with the requirements of the Corporations Act 2001 (Cth).

Principle 5

Make timely and balance disclosure



Related key governance documents

Continuous Disclosure Policy

5.1 Continuous disclosure

To ensure continuous disclosure obligations are met, Dexus has the following procedures in place:

- Ongoing education of Managers and Directors ensuring all parties clearly understand the ASX Listing Rule obligations and the consequences of a breach
- Efficient reporting channels capturing information that potentially requires disclosure and bringing it to the immediate attention of the Fund Manager or the General Counsel
- An effective monitoring system which helps ensure ongoing compliance
- A clear and concise policy outlining obligations and expectations of Dexus employees in the identification and management of matters that may require disclosure to the market

Dexus has established a Continuous Disclosure Committee to assist in the identification and reporting of material matters to the market in the spirit of legislation and regulations.

The Continuous Disclosure Committee members comprise:

- General Counsel & Company Secretary (Chair)
- Chief Executive Officer
- Chief Financial Officer
- Chief Investment Officer
- EGM Funds Management (when the issue relates to DXAM)

The Continuous Disclosure Committee meets on a regular basis to consider whether any disclosure obligation is likely to arise as a result of the activities being undertaken by the group.

The effective operation of the Continuous Disclosure Committee ensures:

- Investors continue to have equal and timely access to material information, including the financial status, performance, ownership and governance of the Fund
- Announcements are factual and presented in a clear and balanced way

Management is required to provide a quarterly attestation to the Compliance team that issues within their area of responsibility that would be subject to continuous disclosure requirements have been dealt with in accordance with the Continuous Disclosure Policy.

The Fund Manager and/or the General Counsel will immediately notify the Chair of the Board should any material concern arise regarding continuous disclosure. The Chair will then decide whether the issue should be further referred to the full Board or a nominated Board Committee or Sub-Committee prior to any market release being made, if considered appropriate.

The Board has a standing agenda item for it to assess if there are any matters that should be disclosed to the market.

All ASX announcements include a statement that the announcement is authorised by the Board or the Company Secretary.

All Directors are promptly provided with copies of ASX announcements and media releases after they have been released.

Presentations provided at investor or analyst briefings are uploaded to the ASX Market Announcement Platform ahead of the presentation.

5.2 Verification of ASX announcements

To ensure information provided to the market is accurate, complete and relevant, all releases to the ASX are subject to verification. All ASX announcements are uploaded on the Material Approvals Database for review and approval by relevant Managers. A release is only issued to the ASX where all relevant approvals have been provided.

Any exceptions require the approval of the General Counsel or Chief Financial Officer.

Key disclosures such as Annual and Half Yearly reports are uploaded on the Material Approvals Database for review and approval.

Verification software assists in the collection of documentation that verifies statements made in the report.

The veracity of verification is subject to review by the Compliance team. Relevant Managers ensure that where Compliance has requested additional information, that information is provided to the satisfaction of the Compliance team prior to finalisation of the document.

The Continuous Disclosure Committee or the Board may request Compliance undertake a review of verification on any document prior to release to the ASX.

The Continuous Disclosure Policy is available at www.dexus.com/corporategovernance

5.3 Integrity of Periodic Corporate Reports

In the event the Fund prepares any periodic reports that are not audited, it will ensure that any material that is released to the market is subject to a verification process including sign off from relevant authorised persons and where appropriate, reviewed by external legal advisers. This is to ensure all information is accurate, balanced and provides investors with all appropriate information.

Principle 6

Respect the rights of security holders



Related key governance documents

Investor Communications Policy

Stakeholder Engagement Guidelines

6.1 Stakeholder communication

Dexus maintains an investor relations and communications approach that promotes an informed market and encourages participation with investors.

This approach involves providing an open and ongoing two-way dialogue with the investment community and other key stakeholders that integrates the communication of financial and operational performance and regulatory reporting requirements.

DXC also participates in retail adviser roundtables and ASX investor series presentations.

Annual and half-year financial results presentation briefings with institutional investors and analysts are webcast and made available to all investors on Dexus's website.

DXC also provides a comprehensive Annual Reporting Suite comprising an Annual Report, Financial Statements, group Sustainability Report, results presentation and property synopsis. Dexus's website provides access to ASX announcements, media releases, annual and half year reports, presentations and analyst support material.

Investors can subscribe to alerts from the website to receive communications from DXC immediately after release. The website also provides historical distribution and tax information and includes an "investor login" section to enable DXC investors to update their details directly and download statements from Link Market Services.

Dexus actively posts on its LinkedIn corporate profile which enables it to 'push' news stories and ASX announcements to reach a large network of followers.

Enquiries received from DXC investors are addressed in a timely manner in accordance with Dexus's policy on the handling of enquiries and complaints.

Investors are given the option to receive communications from, and send communications to, Dexus and Link Market Services electronically (where permitted by law).

The Head of Listed Investor Relations is responsible for all stakeholder communications and activities, and reviews and approves communications in accordance with Dexus's material approval process.

The Fund is not required by the Corporations Act 2001 (Cth) to hold an Annual General Meeting (AGM), however, in the event a Members Meeting is held, the date, time and venue of the meeting will be notified to the ASX and a copy placed on the Fund's website. The Notice of Meeting ("NoM") will be accompanied by explanatory notes on the items of business and together they will seek to clearly and accurately explain the nature of the business of the meeting. All security holders have the opportunity to attend and vote (or appoint a proxy to vote) on any resolutions proposed. All substantive resolutions will be decided by a poll. The proxy form included with the NoM will explain clearly how it is to be completed and submitted. All security holders at the meeting have the opportunity to ask questions of the Board.

The Listed Investor Communications Policy is available at www.dexus.com/corporategovernance.

Principle 7

Recognise and manage risk



Related key governance documents

[DXAM ARCC Committee Terms of Reference](#)

[Risk Management Policy](#)

7.1 Audit, Risk & Compliance Committee

Please refer to Principle 4 for the composition and key responsibilities of the Audit, Risk & Compliance Committee.

7.2 Risk management

The management of risk is an important aspect of Dexus's activities, and the group has a dedicated risk function led by the Head of Risk who has direct access to the Chief Executive Officer, Fund Manager and Non-Executive Directors.

The ongoing effectiveness of the Risk Management Framework is reported on a quarterly basis to the Corporate Executive Committee and the ARCC.

The ARCC reviews (and endorses to the Board) Dexus's Risk Management and Compliance Management frameworks at least annually, in accordance with its Terms of Reference.

The ARCC assesses the soundness of Dexus's risk management framework, considers contemporary and emerging risks and operates with due regard for DXAM's Risk Appetite Statement.

7.3 Internal audit

Dexus has appointed KPMG to perform the internal audit function which is overseen by the Head of Governance. The Head of Governance and a KPMG partner attends ARCC meetings throughout the year to present findings of internal audits undertaken and the progress on remediation plans.

The Internal Audit Plan has a three-year cycle, the results of which are reported quarterly to the Corporate Executive Committee and to the ARCC.

7.4 Material exposures

Dexus is committed to managing risks on an ongoing basis as part of the Risk Management Framework. Please refer to the materiality assessment in the Dexus 2023 Annual Report.

Dexus reports on its approach to addressing climate-related issues and biodiversity impact in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and Task Force on Nature-related Financial Disclosures (TFND), on pages 64-73 of the Fund's 2023 Annual Report.

Principle 8

Remunerate fairly and responsibly



Related key governance documents

Dexus Board People & Remuneration Committee Terms of Reference

Diversity and Inclusion Policy

8.1 Board People & Remuneration Committee

The Dexus Board People & Remuneration Committee oversees all aspects of:

- Director and Executive remuneration
- Director, Chief Executive Officer and management succession planning for all group entities including DXAM

All members of the Committee are independent including the Chair. The Dexus Board People & Remuneration Committee will meet at least three times per year. The Dexus Board People & Remuneration Committee Terms of Reference are available at www.dexus.com/corporategovernance.

The Chief Executive Officer, Chief Operating Officer and Head of People & Culture attend the Dexus Board People & Remuneration Committee meetings by invitation.

It is the practice of the Dexus Board People & Remuneration Committee to meet without Executives for part of each meeting. Management is not in attendance when their own performance or remuneration is discussed.

Remuneration Policies and Practices

Dexus's Board People & Remuneration Committee assists the Board with oversight of the remuneration policies and practices. Dexus's remuneration policies and practices are aimed to attract, motivate and retain high calibre Non-Executive Directors, Executive Directors and Senior Executives.

The remuneration policies and practices include competitive market rates (independent professional advice may be sought) and fixed and variable rewards that are aligned to meeting Dexus's strategic objectives.

Equity Based Remuneration Schemes

The Responsible Entity's Non-Executive Directors do not receive any equity-based remuneration. There are no schemes for retirement benefits (other than compulsory contributions to superannuation) for Non-Executive Directors.

Remuneration of Manager

The fees payable to the Manager are available under Section 13.6 (pg 154-155) of the Product Disclosure Statement located at [Dexus Convenience Retail REIT | ASX Announcements | Dexus](#).

ASX Corporate Governance Principles & Recommendations (4th edition) Checklist

ASX Principles

Reference Comply

Principle 1 – Lay solid foundations for management and oversight

1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management, and (b) those matters expressly reserved to the board and those delegated to management	1.1 1.4	✓
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director	1.2 2.6 N/A	✓
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	1.3	✓
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	1.4	✓
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board senior executives and workforce generally; and (c) disclose in relation to each reporting period: i. the measurable objectives set for the period to achieve gender diversity; ii. the entity's progress towards achieving those objectives, and either: • the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes), or • if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act	1.5	✓
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors, and (b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period	1.6	✓
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period, and (b) disclose for each reporting period, whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period	1.7	✓

Principle 2 – Structure of the board to add value

2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <ul style="list-style-type: none"> i. have a nomination committee which: ii. has at least three members, a majority of whom are independent directors, and iii. is chaired by an independent director, and disclose iv. the charter of the committee v. the members of the committee, and vi. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively</p>	2.1	✓
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	2.2	✓
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors</p> <p>(b) if a director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion, and</p> <p>(c) the length of service of each director</p>	2.3	✓
2.4	<p>A majority of the board of a listed entity should be independent directors.</p>	2.3 and 2.4	✓
2.5	<p>The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.</p>	2.3 and 2.4	✓
2.6	<p>A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.</p>	2.6	✓

Principle 3 – Act ethically and responsibly

3.1	A listed entity should articulate and disclose its values.	3.1	✓
3.2	<p>A listed entity should:</p> <p>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of the code</p>	3.2	✓
3.3	<p>A listed entity should:</p> <p>(a) have and disclose a whistleblower policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy</p>	3.3	✓
3.4	<p>A listed entity should:</p> <p>(a) have and disclose an anti-bribery and corruption policy; and</p> <p>(b) ensure that the board or a committee of the board is informed of any material breaches of that policy</p>	3.4	✓

Principle 4 – Safeguard integrity in corporate reporting

4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <ol style="list-style-type: none"> i. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors, and ii. is chaired by an independent director, who is not the chair of the board, and disclose: iii. the charter of the committee iv. the relevant qualifications and experience of the members of the committee, and v. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner</p>	4.1	✓
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	4.2	✓
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by any external auditor.	4.3	✓

Principle 5 – Make timely and balanced disclosure

5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	5.1	✓
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	5.2	✓
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	5.3	✓

Principle 6 – Respect the rights of security holders

6.1	A listed entity should provide information about itself and its governance to investors via its website.	6.1	✓
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	6.2	✓
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	6.3	✓
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	6.4	✓
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	6.5	✓

Principle 7 – Recognise and manage risk

<p>7.1 The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ul style="list-style-type: none"> i. has at least three members, a majority of whom are independent directors, and ii. is chaired by an independent director, and disclose: iii. the charter of the committee iv. the members of the committee, and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework</p>	<p>7.1 ✓</p>
<p>7.2 The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board, and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place</p>	<p>7.2 ✓</p>
<p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs, or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes</p>	<p>7.3 ✓</p>
<p>7.4 A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.</p>	<p>7.4 ✓</p>

Principle 8 – Remunerate fairly and responsibly

<p>8.1 The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <ul style="list-style-type: none"> i. has at least three members, a majority of whom are independent directors, and ii. is chaired by an independent director, and disclose: iii. the charter of the committee iv. the members of the committee, and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive</p>	<p>8.1 ✓</p>
<p>8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p>8.2 ✓</p>
<p>8.3 A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it</p>	<p>8.3 ✓</p>

