

Dexus (ASX: DXS)

ASX release



29 September 2022

Changes to the Board

Dexus Funds Management Limited (DXFM) the Responsible Entity of Dexus today announced that Richard Sheppard will retire from his position as Director and Chair of the Board of DXFM, effective 27 October 2022 following the Dexus Annual General Meeting.

The Board wishes to acknowledge the significant contribution Mr Sheppard has made to Dexus since he joined in January 2012.

Upon Mr Sheppard's retirement, Warwick Negus will become the Chair of the Board of DXFM effective 27 October 2022.

Mr Sheppard said: "Since my appointment as a director nearly 11 years ago, Dexus has refocused its strategy, divesting its exposure to offshore properties and reinvesting in high quality assets located in Australia's major cities where we have strong expertise and high quality customer relationships. Today Dexus manages over \$44 billion of assets across a diverse pool of vehicles in traditional real estate sectors as well as healthcare, real estate securities and opportunities funds.

"Succession planning has been an important focus for the Board for some time and I am pleased that Warwick Negus will succeed me as Chair. Dexus is in capable hands under its Board and management team as it embarks on its next phase of growth, underpinned by the acquisition of the AMP Capital real estate and domestic infrastructure platform which will add a further circa \$18 billion of assets to the Dexus platform and expand Dexus's offer in the growing infrastructure sector. I would like to acknowledge the support I have received from my fellow Directors and from Darren Steinberg and his team during my tenure as Chair."

Mr Negus has been a member of the DXFM Board since January 2021. He brings to the Board extensive funds management, finance and property industry experience. His most recent executive roles include Chief Executive Officer of Colonial First State Global Asset Management, Chief Executive Officer of 452 Capital, and Goldman Sachs Managing Director in Australia, London and Singapore. Mr Negus is Chair of Pengana Capital Group and a non-executive director of Washington H. Soul Pattinson and Bank of Queensland.

Mr Negus said: "Richard Sheppard leaves Dexus well positioned for the future, and we thank him for his significant contribution. I look forward to leading the Board as it commences its next phase of growth."

Authorised by the Board of Dexus Funds Management Limited

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About Dexus

Dexus (ASX: DXS) is one of Australia's leading fully integrated real estate groups, managing a high-quality Australian property portfolio valued at \$44.3 billion. We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest in Australia, and directly own \$18.4 billion of office, industrial and healthcare properties and investments. We manage a further \$25.9 billion of office, retail, industrial and healthcare properties in our funds management business, which provides third party capital with exposure to quality sector specific and diversified real estate investment products. The funds within this business have a strong track record of delivering outperformance and benefit from Dexus's capabilities. The group's \$17.7 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange and is supported by more than 29,000 investors from 24 countries. With over 35 years of expertise

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in property investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering superior risk-adjusted returns for investors. We consider sustainability (ESG) to be an integral part of our business with the objectives of Leading Cities, Future Enabled Customers, Strong Communities, Thriving People and an Enriched Environment supporting our overarching goal of Sustained Value. www.dexus.com

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