

DEXUS Property Group (ASX: DXS)

ASX release

16 September 2015

DEXUS 2015 Notice of Annual General Meeting

DEXUS Property Group today released its 2015 Notice of Annual General Meeting.

The 2015 Annual General Meeting (AGM) will be held on 28 October 2015, commencing at 2.00pm. The AGM will be held at DEXUS Place, Level 5, 1 Margaret Street, Sydney.

Following the AGM, afternoon tea will be provided and Security holders attending will have the opportunity to tour DEXUS Place to gain a better understanding of the space which is focused on enhancing the customer experience.

A letter to security holders, the Notice of Annual General Meeting and a sample Proxy and Q&A Forms are attached and will be mailed to DEXUS Security holders today.

For further information please contact:

Investor relations

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About DEXUS

DEXUS Property Group is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$19.1 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.7 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code 'DXS' and is supported by more than 32,000 investors from 21 countries. With 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for its investors. www.dexus.com

Download the DEXUS IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.



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



16 September 2015

DEXUS Funds Management Limited

ABN: 24 060 920 783

AFSL: 238163

Australia Square Tower

Level 25, 264 George Street

Sydney NSW 2000

PO Box R1822

Royal Exchange NSW 1225

Tel: 02 9017 1100

Fax: 02 9017 1101

Dear Security holder

You are invited to attend the 2015 Annual General Meeting (AGM). The AGM will be held this year at our new state-of-the-art meeting facility, DEXUS Place, Level 5, 1 Margaret Street, Sydney at 2.00pm on Wednesday 28 October 2015.

This year we will again be following the successful “conversation with the Board” format we implemented in 2013. This will enable us to cover all the formal aspects relating to the resolutions and also enables you to have a conversation with Directors and members of our Group Management Committee over refreshments.

Following the formalities of the AGM, you are invited to join us for a tour of DEXUS Place where you will gain a better understanding of the space which is focused on enhancing the customer experience.

Please find enclosed the Notice of Annual General Meeting and personalised Proxy Form.

If you are attending the AGM, please bring along your personalised Proxy Form and arrive at 1.30pm to register for the event as the meeting will commence at 2.00pm.

To confirm your attendance, please RSVP to rsvp@dexus.com or call Megan McInnes on 02 9017 1225.

We look forward to seeing you on 28 October 2015.

Kind regards

A handwritten signature in black ink that reads "Chris Beare". The signature is written in a cursive, flowing style.

Chris Beare

Chair

DEXUS Funds Management Limited

DEXUS

2015 Notice of Annual General Meeting

Notice is hereby given by DEXUS Funds Management Limited, as Responsible Entity of each of the four Trusts that comprise DEXUS Property Group, that the 2015 Annual General Meeting of Security holders will be held at:

Place: **DEXUS Place**
Level 5, 1 Margaret Street
Sydney NSW 2000

Date: **Wednesday, 28 October 2015**

Time: **Registration – 1.30pm**
Commencement – 2.00pm

In accordance with section 252S(1) of the *Corporations Act 2001* (Cth), DEXUS Funds Management Limited appoints Chris Beare to act as Chair.



Business of the Meeting

A. TO PRESENT THE FINANCIAL REPORT:

To present the Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 30 June 2015.

B. RESOLUTIONS:

1. Adoption of the Remuneration Report

To consider and if thought fit pass the following Resolution as an ordinary resolution:

"That the Remuneration Report for the financial year ended 30 June 2015 be adopted."

2. Approval of Independent Directors

2.1 Approval of an Independent Director – John Conde

To consider and if thought fit pass the following Resolution as an ordinary resolution:

"That the continuing appointment of John Conde as a Director of DEXUS Funds Management Limited be ratified."

2.2 Approval of an Independent Director – Richard Sheppard

To consider and if thought fit pass the following Resolution as an ordinary resolution:

"That the continuing appointment of Richard Sheppard as a Director of DEXUS Funds Management Limited be ratified."

2.3 Approval of an Independent Director – Peter St George

To consider and if thought fit pass the following Resolution as an ordinary resolution:

"That the continuing appointment of Peter St George as a Director of DEXUS Funds Management Limited be ratified."

3. Ratification of placement

To consider and if thought fit pass the following Resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rules 7.1 and 7.4, the issue of 54,644,809 stapled securities, each comprising a unit in each of DEXUS Diversified Trust, DEXUS Industrial Trust, DEXUS Office Trust and DEXUS Operations Trust, to certain institutional and sophisticated investors at \$7.32 per Security on 28 April 2015 as described in the Explanatory Memorandum accompanying the Notice of Annual General Meeting convening the Meeting is hereby ratified for all purposes."

Information on each of the Resolutions is set out in the accompanying Explanatory Memorandum. You should also read the Procedural Notes which form part of this Notice of Annual General Meeting.

By Order of the Board



Scott Mahony
Company Secretary

DEXUS Funds Management Limited

16 September 2015

Explanatory Memorandum

Introduction

This Explanatory Memorandum is intended to provide Security holders with information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting. Defined terms have the meaning attributed to them in the glossary. All monetary amounts (unless otherwise stated) are expressed in Australian dollars.

1 ADOPTION OF THE REMUNERATION REPORT

The purpose of Resolution 1 is to adopt the Remuneration Report for the financial year ended 30 June 2015. The Remuneration Report is contained in section 3 of the Directors' Report for the financial year ended 30 June 2015 commencing on page 19 of the 2015 DEXUS Annual Report.

Under the Corporations Act, a listed company is required at its Annual General Meeting to put a vote to its shareholders to approve its Remuneration Report. Consistent with its corporate governance framework, the Board of DXFM has determined that DEXUS Property Group will be subject to this obligation even though it is a listed stapled group comprising real estate investment trusts. The vote on Resolution 1 is advisory only and does not bind the Directors or DXFM. However, if at least 25% of the votes cast on Resolution 1 are voted against the adoption of the 2015 Remuneration Report at the Meeting then:

- If comments are made on the Remuneration Report at the Meeting, then DEXUS's 2016 Remuneration Report will include an explanation of the DXFM Board's proposed action in response to those comments or, if no action is proposed, the DXFM Board's reasons for this; and
- If, at the 2016 Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the 2016 Remuneration Report are voted against, DEXUS will put to Security holders at the 2016 Annual General Meeting a resolution proposing that an Extraordinary General Meeting (EGM) be called to consider the election of Directors of DXFM (Spill Resolution). If the Spill Resolution is passed (i.e. more than 50% of the votes cast are in favour of it), DEXUS will call an EGM within 90 days of the 2016 Annual General Meeting and all of the DXFM Directors (other than the Chief Executive Officer) will cease to hold office following that EGM, unless they are re-elected at the EGM.

During the Meeting there will be an opportunity for Security holders to comment upon, and ask questions about the Remuneration Report.

Voting Exclusions

Consistent with DEXUS's corporate governance framework, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of DEXUS's KMP and their closely related parties.

However, a vote may be cast on Resolution 1 by a KMP if:

- The vote is cast as a proxy and the proxy appointment is in writing and specifies how the proxy is to vote on Resolution 1, and
- The vote is not cast on behalf of a KMP or a closely related party of a KMP.

Resolution 1 will be decided by poll. Resolution 1 must be decided by at least 50% of votes cast at the Meeting by Security holders entitled to vote on the Resolution.

In accordance with the instructions on the Proxy Form, if the Chair is your proxy and you do not direct the Chair on how to vote in respect of Resolution 1, you will be taken to have directed the Chair to vote as the Chair sees fit on Resolution 1.

Recommendation

The Board unanimously recommends that Security holders vote in favour of Resolution 1 to adopt the Remuneration Report.

2 APPROVAL OF INDEPENDENT DIRECTORS

At 30 June 2015, the Board of DXFM comprised nine members. Chris Beare has advised the Board that he will not stand for re-election at the Meeting and that he intends to retire from the Board following the Meeting.

All Directors are independent except for DEXUS's Chief Executive Officer, Darren Steinberg, and DEXUS's Executive Director Finance and COO, Craig Mitchell.

In accordance with the corporate governance framework adopted by DEXUS Property Group, the Directors have determined that each Director other than the CEO will obtain Security holders' ratification at the Annual General Meeting immediately succeeding their initial appointment, and thereafter within three years, with at least one Director seeking ratification at each Annual General Meeting. If an individual Director's appointment or continued appointment as a Director fails to be ratified by a majority vote of Security holders at the required Annual General Meeting then that Director will thereafter cease to hold the office of Director of DXFM.

2.1 Approval of an Independent Director – John Conde

John Conde is an Independent Director of DEXUS Funds Management Limited, Chair of the Board People & Remuneration Committee and a member of the Board Nomination Committee.

John is the Chair of Bupa Australia Holdings Pty Limited, Cooper Energy Limited and the McGrath Foundation. John is President of the Commonwealth Remuneration Tribunal and Deputy Chair of Whitehaven Coal Limited. John is also Chair of the Australian Olympic Committee (NSW) Fundraising Committee. John is Co-Chair of the Commonwealth Government's Review Committee for An Independent Parliamentary Entitlements System.

John brings to the Board extensive experience across diverse sectors including commerce, industry and government. John was previously Chair of Ausgrid (formerly EnergyAustralia), Destination NSW and the Sydney Symphony Orchestra. He was Director of BHP Billiton and Excel Coal Limited, Managing Director of Broadcast Investment Holdings Pty Limited, Director of Lumley Corporation and President of the National Heart Foundation of Australia.

2.2 Approval of an Independent Director – Richard Sheppard

Richard Sheppard is an Independent Director of DEXUS Funds Management Limited, Chair of the Board Audit Committee and a member of the Board Risk Committee.

Richard is the Chair of Green State Power Pty Ltd, a Director of Snowy Hydro Limited and Echo Entertainment Group, and a Treasurer of the Bradman Foundation.

Richard brings to the DEXUS Board extensive experience in banking and finance and as a director and Chair of listed and unlisted property trusts. He was Managing Director and Chief Executive Officer of Macquarie Bank Limited and Deputy Managing Director of Macquarie Group Limited from 2007 until late 2011.

Following seven years at the Reserve Bank of Australia, Richard joined Macquarie Group's predecessor, Hill Samuel Australia in 1975, initially working in Corporate Finance. He became Head of the Corporate Banking Group in 1988 and headed a number of the Bank's major operating Groups, including the Financial Services Group and the Corporate Affairs Group. He was a member of the Group Executive Committee from 1986 and Deputy Managing Director from 1996. Richard was also Chair of the Australian Government's Financial Sector Advisory Council, Macquarie Group Foundation and Eraring Energy.

Following the conclusion of the meeting, when Chris Beare retires as Chair and as a Director of DXFM, it is intended that Richard, if his continued appointment is approved (by way of ratification) will be appointed as Chair of the Board.

2.3 Approval of an Independent Director – Peter St George

Peter is an Independent Director of DEXUS Funds Management Limited and a member of the Board Audit Committee and Board Risk Committee.

Peter is a Director of First Quantum Minerals Limited (listed on the Toronto Stock Exchange and London Stock Exchange).

Peter has more than 20 years' experience in senior corporate advisory and finance roles within NatWest Markets and Hill Samuel & Co in London. Peter acted as Chief Executive/Co-Chief Executive Officer of Salomon Smith Barney Australia/NatWest Markets Australia from 1995 to 2001. Peter was previously a Director of Boart Longyear, Spark Infrastructure Group, its related companies and SFE Corporation Limited.

Resolutions 2.1, 2.2 and 2.3 will be decided by poll. The Resolutions must be decided by at least 50% of the votes cast at the Meeting by Security holders entitled to vote on each Resolution.

In accordance with the instructions on the Proxy Form, if the Chair is your proxy and you do not direct the Chair on how to vote in respect of Resolutions 2.1, 2.2 and 2.3, you will be taken to have directed the Chair to vote as the Chair sees fit on Resolutions 2.1, 2.2 and 2.3.

Recommendation

The Board (other than the Directors abstaining) recommends that Security holders approve the continued appointment (by ratification) of John Conde, Richard Sheppard and Peter St George as Independent Directors of DXFM and vote in favour of Resolutions 2.1, 2.2 and 2.3.

Each Director whose continued appointment is being voted upon has abstained from making a recommendation on their continued appointment.

3 RATIFICATION OF PLACEMENT

On 21 April 2015, DEXUS announced an equity raising that comprised an Institutional Placement and Security Purchase Plan (SPP) raising approximately \$478 million. The proceeds from this equity raising allowed DEXUS to pursue compelling acquisition opportunities while maintaining low gearing.

Under the Institutional Placement, completed on 22 April 2015, approximately 54.6 million Securities were issued to certain institutional and sophisticated investors at \$7.32 per Security raising approximately \$400 million. Participants in this raising comprised a mix of new and existing wholesale institutional investors in DEXUS. The new Securities were issued on the same terms as the existing Securities on issue.

Under ASX Listing Rule 7.1, DEXUS is not permitted to issue more than 15% of its issued capital in any 12 month period unless the issue is approved by Security holders or an exemption applies to the issue. DEXUS advises that an exemption applies for the SPP, however, the Institutional Placement is excluded under that exemption.

Under ASX Listing Rule 7.4 issues of Securities made without Security holder approval may be treated as having been made with Security holder approval if the issue did not breach the listing rules and is subsequently approved by Security holders. An issue so approved is then not counted towards the calculation of the use of the 15% limit under the ASX Listing Rule 7.1.

The Institutional Placement undertaken on 22 April 2015 reduced DEXUS's capacity to issue Securities without Security holder approval or an exemption from ASX Listing Rule applying. Accordingly, Security holders are being requested to ratify the issue of Securities as described above under ASX Listing Rules 7.1 and 7.4. This will ensure that DEXUS has the maximum flexibility to raise capital going forward. DEXUS has no current plan to raise capital (although it may do so in the future).

Voting Exclusions

DEXUS will disregard any votes cast by any person who participated in the Institutional Placement to which the resolution relates or who holds Securities for the benefit of a person who obtained those Securities by way of the Institutional Placement or by an associate of such a person.

However, DEXUS need not disregard a vote if:

- It is cast by a person referred to above as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- It is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 3 will be decided by a poll. As an ordinary resolution, the resolution will be passed if at least 50% of the votes cast in person or by proxy at the Meeting by members who are entitled to vote on the resolution are voted in favour of the resolution.

Recommendation

The Board unanimously recommends that Security holders ratify the placement and issue of Securities as described above and vote in favour of Resolution 3.

Procedural Notes

DEXUS Property Group is the collective name of the four Trusts, and one unit in each of the Trusts together comprise one Security. As each Trust is a separate entity each is required to conduct a separate meeting.

Chris Beare, as Chair of the meetings, has determined that because the Resolutions to be proposed at each of the four meetings and the persons eligible to vote on the Resolutions are the same, each of the four meetings will be conducted concurrently so that, from an administrative and attendee point of view, the conduct of the meetings will be as if they were one single meeting.

QUORUM

The quorum necessary for this Meeting is 10 Security holders present in person or by proxy. If a quorum is not present within 30 minutes after the scheduled time for the Meeting, the Meeting will be adjourned as the Chair directs.

VOTING IN PERSON

If you wish to vote in person, you should attend the Meeting on Wednesday, 28 October 2015. Registration commences at 1.30pm with the Meeting to commence at 2.00pm at DEXUS Place, Level 5, 1 Margaret Street, Sydney NSW 2000.

A corporation that is a Security holder may appoint a person to act as its representative and vote at the Meeting. The appointment must comply with section 253B of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment including any authority under which it is signed and a "Certificate of Appointment of Corporate Representative". A form of the certificate may be obtained from the Group's Security Registry.

If your Securities are jointly held, only one of the joint holders is entitled to vote. If both joint holders are present at the Meeting, only the vote of the person named first in the register counts. In the case of joint holders the Proxy Form may be signed by any one holder.

VOTING BY PROXY

If you are unable to attend the Meeting in person you may appoint a proxy to attend the Meeting in your place. The proxy does not need to be a Security holder. If you are entitled to cast two or more votes, then you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of your votes.

To appoint a proxy please complete the accompanying Proxy Form and return it to the Security Registry, Link Market Services Limited or alternatively you can lodge your Proxy vote online at linkmarketservices.com.au following instructions provided on the website. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) to lodge your Proxy vote online. Proxy Forms and online Proxy votes should be received by 2.00pm Monday, 26 October 2015 in accordance with the instructions set out on the Proxy Form. Return your Proxy Form or vote by:

- Lodging it online at linkmarketservices.com.au in accordance with the instructions provided on the website, or
- Posting it in the reply paid envelope provided to DEXUS Property Group C/- Security Registry Link Market Services Limited, Locked Bag A14 Sydney South NSW 1235, or
- Hand delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000, or
- Faxing it to +61 2 9287 0309

VOTING ENTITLEMENT

Subject to the following, all Security holders appearing on the register of Securities of DEXUS Property Group as at 7.00pm (EST) on Monday, 26 October 2015 will be entitled to attend and vote at the Meeting.

MAJORITY REQUIRED

All Resolutions are ordinary resolutions. Each of the Resolutions will be passed if at least 50% of the votes cast by Security holders entitled to vote on the Resolution are cast in favour of the Resolution.

POLL

All Resolutions will be decided on a poll. On a poll, each Security holder has one vote for each whole \$1.00 of Security value (Security value is measured by reference to the last sale price for Securities on the ASX on the last day of trading immediately prior to the Meeting being Tuesday, 27 October 2015).

VOTING EXCLUSION STATEMENT

In accordance with section 253E of the Corporations Act, the Responsible Entity and its associates are not entitled to vote their interest on any Resolution if they have an interest in the Resolution other than as a member.

Certain persons are not entitled to vote on Resolutions 1 or 3. Refer to Sections 1 and 3 of the Explanatory Memorandum for further information.

HOW THE CHAIR WILL VOTE UNDIRECTED PROXIES

In accordance with the instructions on your Proxy Form, if the Chair is your proxy and you do not direct the Chair how to vote, you will be taken to have directed the Chair to vote as the Chair sees fit on all Resolutions including Resolutions 1 and 3 notwithstanding that those Resolutions are connected with the remuneration of members of DEXUS's Key Management Personnel (KMP), details of whose remuneration are included in the Remuneration Report. The Chair intends to vote undirected proxies in favour of all Resolutions. DEXUS asks all Security holders who submit proxies to direct their proxy how to vote on each Resolution.

ENQUIRIES

If you have any questions about the Resolutions, attending the Meeting, how to vote on the Resolutions or completing the Proxy Form, please contact the DEXUS Infoline on 1800 819 675 Monday to Friday between 8.30am and 5.30pm (EST) or consult your financial or other professional advisor.

Glossary

ASX	means ASX Limited or the market operated by ASX Limited, as applicable
ASX Listing Rules	means the listing rules of ASX, except to the extent of any express written waiver by ASX
Board	means the Board of Directors of DXFM being the responsible entity of the Trusts
Corporations Act	means the Corporations Act 2001 (Cth)
DEXUS Property Group or DEXUS or the Trusts or the Group or DXS Group	means DDF, DIT, DOT and DXO and their controlled entities
DDF	means DEXUS Diversified Trust (ARSN 089 324 541)
DIT	means DEXUS Industrial Trust (ARSN 090 879 137)
DOT	means DEXUS Office Trust (ARSN 090 768 531)
DXFM	means DEXUS Funds Management Limited (ABN 24 060 920 783)
DXO	means DEXUS Operations Trust (ARSN 110 521 223)
Meeting	means the meetings of the Security holders of the units in each of the four Trusts to be held concurrently and in conjunction with each other on the date set out in the Notice of Annual General Meeting
Notice of Annual General Meeting	means the Notice of Annual General Meeting dated 16 September 2015
Responsible Entity	means DEXUS Funds Management Limited (ABN 24 060 920 783) as the responsible entity of each of the four Trusts
Resolution	means a resolution contained in the Notice of Annual General Meeting
Security or Securities	means a stapled Security of DEXUS Property Group each consisting of one unit in each of the four Trusts that comprise DEXUS Property Group (ASX: DXS)
Security holders	means the holders of Securities

Directory

DEXUS Diversified Trust
ARSN 089 324 541

DEXUS Industrial Trust
ARSN 090 879 137

DEXUS Office Trust
ARSN 090 768 531

DEXUS Operations Trust
ARSN 110 521 223

Responsible Entity

DEXUS Funds Management Limited
ABN 24 060 920 783
AFSL 238163

Registered office of Responsible Entity

Level 25, Australia Square
264 George Street
Sydney NSW 2000

PO Box R1822
Royal Exchange
Sydney NSW 1225

Phone: +61 2 9017 1100
Fax: +61 2 9017 1101
Email: ir@dexus.com
Website: www.dexus.com

Directors of the Responsible Entity

Christopher T Beare, Chair
Elizabeth A Alexander AM
Penny Bingham-Hall
John C Conde AO
Tonianne Dwyer
Craig D Mitchell, COO
Richard Sheppard
Darren Steinberg, CEO
Peter B St George

Secretaries of the Responsible Entity

Brett Cameron
Scott Mahony

Auditors

PricewaterhouseCoopers
Chartered Accountants
201 Sussex Street
Sydney NSW 2000

Investor enquiries

Infoline: 1800 819 675
Investor Relations: +61 2 9017 1330
Email: ir@dexus.com
Website: www.dexus.com

Security Registry

Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

Locked Bag A14
Sydney South NSW 1235

Infoline: 1800 819 675
Fax: +61 2 9287 0303
Email: registrars@linkmarketservices.com.au
Website: linkmarketservices.com.au

Monday to Friday between 8.30am and 5.30pm (Sydney time).

For enquiries regarding your holding please contact the Security Registry, or access your holding details at www.dexus.com using the Investor login link.

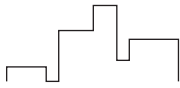
Australian Securities Exchange

ASX code: DXS

IR App

Download the DEXUS IR App to your preferred mobile device to gain instant access to the latest DEXUS stock price, ASX announcements, presentations, reports, webcasts and more.





DEXUS

PROPERTY GROUP

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

DEXUS Property Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1800 819 675 (free call within Australia)

PROXY FORM

I/We being a member(s) of DEXUS Property Group and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐

the Chair of the
Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of DEXUS to be held at **2:00pm on Wednesday, 28 October 2015 at DEXUS Place, Level 5, 1 Margaret Street, Sydney NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of DEXUS's Key Management Personnel (**KMP**).

The Chair of the Meeting intends to vote undirected proxies in favour of each resolution.

VOTING DIRECTIONS

Proxies will only be valid and accepted by DEXUS if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Adoption of the Remuneration Report

For Against Abstain*

☐ ☐ ☐

3 Ratification of placement

For Against Abstain*

☐ ☐ ☐

2.1 Approval of an Independent Director – John Conde

☐ ☐ ☐

2.2 Approval of an Independent Director – Richard Sheppard

☐ ☐ ☐

2.3 Approval of an Independent Director – Peter St George

☐ ☐ ☐


* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITY HOLDERS – THIS MUST BE COMPLETED

Security holder 1 (Individual)

Joint Security holder 2 (Individual)

Joint Security holder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the Security holder. If a joint holding, either Security holder may sign. If signed by the Security holder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

DXS PRX1501C



HOW TO COMPLETE THIS SECURITY HOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on DEXUS's Security register. If this information is incorrect, please make the correction on the form. Security holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your Securities using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a Security holder of DEXUS.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning DEXUS's Security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of Securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either Security holder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from DEXUS's Security registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm on Monday, 26 October 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Security holders will need their "Holder Identifier" (Security holder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your security holding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

DEXUS Property Group
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

or

Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

LODGE YOUR QUESTIONS



ONLINE

www.linkmarketservices.com.au



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Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1800 819 675 (free call within Australia)



X99999999999

Please use this form to submit any questions about DEXUS Property Group ("DEXUS") that you would like us to respond to at the 2015 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for DEXUS's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by DEXUS's Security registrar, Link Market Services Limited, by **2:00pm on Wednesday, 21 October 2015**.

Questions will be collated. During the course of the Annual General Meeting, the Chair of the Meeting will endeavour to address as many of the more frequently raised Security holder topics as possible and, where appropriate, will give a representative of DEXUS's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to Security holders.

My question relates to *(please mark the most appropriate box)*

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction

QUESTIONS