

Governance

Good corporate governance is the foundation for the long-term success of the group, and the achievement of Dexus's strategy is underpinned by a strong governance platform.

The Dexus Board and Group Management Committee are committed to excellence in corporate governance and aspire to the highest standards of conduct and disclosure. To support this aspiration, Dexus has embedded a set of well-defined policies and processes that enhance corporate performance and protect the interests of all key stakeholders.

The Board regularly reviews its corporate governance policies and processes to ensure they are appropriate and meet governance standards and regulatory requirements. For the 2018 financial year, the group's governance practices complied with the latest ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. Further details are set out in the Corporate Governance Statement, which outlines key aspects of Dexus's corporate governance framework and practices, which is available at www.dexus.com/corporategovernance

Board of Directors

The Board comprises a majority of Independent Directors with all directors other than the CEO being Independent Non-Executive Directors. The Board currently comprises seven Independent Non-Executive Directors and one Executive Director.

The Board renewal process over the past several years has produced a strong Board of Directors with a broad and diverse skill set. The Board has determined that, along with individual director performance, diversity is integral to a well-functioning board.

The members of the Board of Directors and the relevant business and management experience the Directors bring to the Board is detailed on pages 20–21 and available at www.dexus.com/corporategovernance

The Dexus Board and Board Committee membership

Director	Board	Audit Committee	Risk Committee	People & Remuneration Committee	Nomination Committee
Richard Sheppard	✕			✕	✕
Darren Steinberg	✕				
Penny Bingham-Hall	✕		✕	✕	✕
John Conde	✕	✕			✕
Tonianne Dwyer	✕	✕	✕		
Mark Ford	✕	✕	✕		
The Hon. Nicola Roxon	✕		✕	✕	
Peter St George	✕	✕	✕		

✕ Chair and member

✕ Member

Board skills and experience

The Board has determined the skills, expertise and experience required as a collective to ensure diversity of thought and vigorous debate on key decisions. The collective experience of the current directors has been outlined against the categories in the table below and the Board has determined that the current composition of the Board meets or exceeds the minimum requirements in each category.

Areas of Skills & Expertise	Experience
 Leadership	<ul style="list-style-type: none"> - Directorship experience (past and present) - Senior management experience (past and present)
 Capital & Funds Management	<ul style="list-style-type: none"> - Experience in the dynamics of raising capital and investment banking - Experience in the management of third party funds
 Finance & Accounting	<ul style="list-style-type: none"> - Experience in analysing and challenging accounting material and financial statements and assessing financial viability - Experience in understanding financial drivers/funding and business models
 Governance	<ul style="list-style-type: none"> - Experience with corporate governance and standards of complex organisations - Ability to assess and commitment to ensure the effectiveness of governance structures
 People Management & Remuneration	<ul style="list-style-type: none"> - Experience in relation to remuneration and the legislation/framework governing remuneration - Experience in managing people and influencing organisational culture
 Property Experience (Including Developments)	<ul style="list-style-type: none"> - Experience and industry knowledge in the management of properties including property development - Understanding of stakeholder needs and industry trends
 Risk Management	<ul style="list-style-type: none"> - Experience in managing areas of major risk to the organisation - Experience in workplace health & safety, environmental & community, social responsibility and technology matters affecting organisations
 Strategy	<ul style="list-style-type: none"> - Experience in mergers and acquisitions activities - Ability to guide and review strategy through constructive questioning and suggestions - Experience in development and successful implementation of strategy
 Sustainability	<ul style="list-style-type: none"> - Experience in implementing sustainability policies and practices, adopting a long-term approach to decision making - Understanding of environmental and social topics relevant to the property sector