GOODMAN CONFLICTS DISCLOSURE POLICY

Goodman is committed to conducting business ethically and with integrity. We expect you to perform your work objectively and avoid any activities or decisions that involve a conflict between your personal interests and your duties and obligations to Goodman. We understand there are times when actual, perceived or potential conflicts of interest can arise. When this is the case, you are expected to disclose this information immediately so it can be properly assessed, managed and resolved. Conflicts of interest that are not managed appropriately can have a negative impact on Goodman's interest or reputation.

CONFLICTS DISCLOSURE POLICY

Why do we have this policy?

Goodman has a Conflicts Disclosure Policy to explain how to identify and disclose actual, perceived or potential conflicts of interest that can arise in a work context. This policy also provides specific guidance on how to manage potential conflicts of interest or perceptions about bias or impartiality of actions and decisions that may arise from a close personal relationship in the workplace. Importantly, this policy sets out Goodman's directions to its employees and requirements of its contractors, including the requirement to disclose any actual, perceived or potential conflict of interest.

Who is covered by this policy?

The policy applies to everyone who works for, or represents, Goodman including:

+ **Directors** – Directors of Goodman
+ **Employees** – our people employed by Goodman on a permanent, casual or term-based contract
+ **Contractors** – independent contractors, their employees and sub-contractors in the workplace providing services to Goodman.

What is covered by this policy?

Conflict of interest

A conflict of interest for the purposes of this policy arises when your personal interests diverge from, or conflict with, your professional duties and responsibilities to Goodman. Conflicts can be actual, perceived or potential, and may arise from outside business activities, supplier relationships, personal investments, family activities or close personal relationships.

Close personal relationship

A close personal relationship for the purposes of this policy includes relationships that extend beyond professional relations in the workplace that are intimate or romantic in nature or close friendships. It also includes family, spousal and de facto relationships.

How do we apply this policy?

Identification

There may be times when actual, perceived or potential conflicts of interest can arise in the workplace. As a general guide the following may give rise to a conflict of interest or may be perceived by others as a conflict.

+ Any relationship or interest that you have that:
  - makes it difficult for you to perform your work objectively, or
  - puts your own interests or that of a person with whom you have a close personal relationship, potentially at odds with, or in competition with, the interests of Goodman.

> This is not an exhaustive list

Some examples where these types of relationships or interests might arise are as follows:

+ You are directly involved in selecting a supplier, and one of the suppliers is connected to you, such as a family member or friend.

> This may create a perception that your involvement in selecting that supplier could result in an improper gain or benefit. You should disclose your relationship and not be involved in the selection process.

+ You negotiate a leasing deal with, or sale of a Goodman property to, a customer in which you are a substantial shareholder.

> Since you have a personal interest in the transaction you should disclose your interest, and not participate in, or receive any confidential information about, the transaction.

+ You participate in business activities outside your employment whether as principal, partner, director, agent, investor, employee or contractor.

This could adversely affect your capacity or ability to carry out your duties and responsibilities to Goodman effectively, or could put you in a position of compromise or undue influence. You should disclose your outside business activities.

+ You are in a close personal relationship with a direct or indirect report or with someone you hold a position of influence or seniority over.

This may give rise to an actual, perceived or potential conflict of interest including the perception of favourable treatment. You should disclose the relationship.

+ You are involved in recruiting, interviewing, promoting, performance reviewing or setting remuneration for someone you have a close personal relationship with.

This may create a perception of bias or favouritism. You should disclose the relationship and not participate in the decision-making process unless Goodman confirms otherwise.

+ You receive gifts, entertainment or other benefits from a supplier, customer or business partner involved in a current or proposed Goodman matter.

This may create a perception that your judgement could be influenced. You should disclose the benefit and follow Goodman's relevant approval or reporting requirements.

+ You have a financial interest in, or receive income from, a supplier, customer, competitor or other organisation that does business with Goodman.

This may create an actual, perceived or potential conflict of interest. You should disclose the interest and avoid participating in decisions involving that organisation unless Goodman confirms how the conflict will be managed.

+ You use Goodman information, systems, contacts or opportunities for personal benefit or for the benefit of someone close to you.

This may conflict with your duties to Goodman and could expose Goodman to legal, commercial or reputational risk. You should not use Goodman resources or opportunities for personal purposes unless Goodman has approved this.

+ You are asked to approve an invoice, expense, payment or contract involving a business owned by a family member, friend or someone with whom you have a close personal relationship.

This may create a perception that the approval is not independent. You should disclose the connection and arrange for an independent person to review or approve the matter.

If you are unsure as to whether a matter is a personal conflict of interest, including in relation to a close personal relationship, please discuss the matter with your manager or regional or Group HR, Legal or Risk Executive.

Disclosure

Directors are required to disclose potential conflicts in accordance with the applicable laws in your jurisdiction, so other Directors of the relevant entity have notice of the potential conflict. A Director of Goodman Group should notify the Chairman or Group Company Secretary of any interest that requires disclosure under the law. A Director of a subsidiary must disclose potential conflicts to the company secretary and other Directors of that entity in accordance with the laws that apply to that subsidiary.

Employees and contractors are required to disclose to their manager, Regional CEO or regional Legal, Risk or HR Executive any personal matter that may lead to an actual, perceived or potential conflict of interest as soon as practicable so that it can be properly managed. If you, in the capacity of a manager, receive a conflict disclosure you are responsible for escalating this to the regional Legal, Risk or HR Executive as appropriate. All disclosures will be handled confidentially.

You must disclose a conflict that involves a close personal relationship (even if there is no apparent power imbalance) if there is a possibility that a conflict of interest (or a perceived conflict of interest) could arise. This includes where the relationship could be perceived to have an impact on the independent exercise of your judgement in Goodman's best interest. This will generally occur when you have a close personal relationship with a direct or indirect report, or with an employee or contractor that you hold a position of influence or seniority over. You should disclose the close personal relationship as soon as practicable to the Human Resources Executive in your country (or the Regional CEO) so the conflict can be managed appropriately.

In some other cases, a close personal relationship may occur or develop between those in the workplace, that may not necessarily give rise to a conflict of interest. This could be due to various factors such as employees or contractors working in unrelated departments, having no connection through reporting lines or working in different geographical locations under different reporting structures. Disclosure is however strongly encouraged to a local Human Resources Executive or the Regional CEO to assist employees and contractors to manage their careers and deal with any adverse issues that can arise from a workplace relationship, including:

+ actual or perceived bias in recruitment, promotion, performance, remuneration or disciplinary matters
+ perception of favouritism by other employees or contractors
+ increased risk to the individuals involved (and potentially Goodman, vicariously) in the event of a relationship breakdown.

Managing disclosure

After a disclosure, the manager, Regional or Group CEO or Legal, Risk or HR Executive (as appropriate) will assess and evaluate the conflict.

+ For matters that Goodman has assessed as not involving real property (or other material assets) and not having a material significance, your manager and Regional CEO or the Group CEO may note the conflict disclosed and put in place measures to manage the conflict. These measures may include the employee or contractor being removed from any involvement in negotiations or decision making with a conflicted party including having restricted access to information. The employees or contractors involved will be required to comply with any such measures put in place for managing the conflict/potential conflict.
+ Matters that Goodman has assessed as involving real property (or other material assets) or that have material significance, which includes matters that may impact the reputation of Goodman, will be referred to the Group CEO or Board for consideration of measures to either resolve or manage the conflict.

In assessing material conflicts the following should be considered:

+ Transactions must occur on terms which constitute an arm's length arrangement and accurate and transparent records kept of all dealings. Goodman should be able to demonstrate that the consideration for the proposed transaction reflects the fee or cost for an arm's length, commercial transaction.
+ Any proposed sale of any significant asset must occur on commercial terms and be supported by an independent valuation (or otherwise accepted valuation approved by the Group CEO or their delegate) that provides a reasonable basis for the Board or its delegate(s) to consider that the transaction is on arm's length terms from the perspective of Goodman.

You will be notified after a decision has been made as to whether a conflict exists and how it will be managed. You should not take any further action or seek to advance the matter until confirmation is received that no conflict of interest exists or, if a conflict exists, how it will be appropriately managed.

Employees must also seek and obtain prior written approval from Goodman before accepting a directorship role in a non Goodman company.

After disclosure of a close personal relationship, it is the responsibility of Human Resources and your manager to put in place measures to manage any conflict or business impacts arising from the relationship. Employees involved in that matter must comply with any reasonable direction or (in the case of contractors) to meet any requirement that Goodman might impose to manage that conflict. Any disclosure will be treated with sensitivity and as far as possible confidentiality and personal privacy will be maintained during the process.

Each disclosure will be dealt with on a case-by-case basis and appropriate procedures put in place to manage any conflict such as a change of reporting arrangements, position or role responsibilities.

In some cases where personal relationships break down this can sometimes lead to claims of unwelcome and/or unreasonable behaviour. Goodman does not tolerate harassment, sexual harassment, bullying, or other forms of inappropriate or unlawful conduct. Please refer to our **Respect at Work Policy**. If you experience any inappropriate behaviour you should disclose this to your manager, a local Human Resources Executive or Regional CEO as soon as practicable so it can be managed.

Reporting

A conflict of interest disclosure should be prepared for all conflicts identified, and should include the following information:

+ Summary of the actual, perceived or potential conflict of interest
+ Estimated value, if relevant
+ Whether the conflict involves real property or other material assets
+ Who the conflict was disclosed to
+ Date of disclosure
+ Action taken following the disclosure.

These disclosures are included in the Conflicts of Interest Register. Goodman may also require confirmation that personal conflicts have been disclosed. Any conflict of interest that is material and the manner in which it is resolved will be reported to the Audit, Risk and Compliance Committee.

Compliance with this policy

The risk of potential conflicts of interest or imbalance of power or influence are likely to be heightened for those in senior leadership positions at Goodman. Our leaders are expected to model appropriate behaviour which must reflect the expectations set out in this policy and the **Goodman Code of Conduct**.

Goodman acknowledges that there are differing laws in the countries in which it operates in respect of the disclosure of personal relationships in the employment context. Goodman will respect these differing legal requirements.

Goodman may amend or replace this policy from time to time. All Directors, employees and contractors must therefore remain familiar with, and comply with, this policy as amended. While this policy does not form part of any employment agreement or contract for services, this policy sets out Goodman's directions to its employees and requirements of its contractors and Directors, which must be complied with.

Governance

Goodman is committed to conducting business with integrity and complying with the laws and practices in relation to conflicts of interest, including the Corporations Act and any other applicable legislation. This policy has been approved by the Goodman Boards and is effective from August 2026. Goodman undertakes to review this policy including its effectiveness every two years or earlier in response to any significant regulatory developments.

Date approved	August 2026
Approved by	Goodman Boards
Next review date	August 2028
Publication	This policy is available on the Goodman website and Intranet, the "Greenroom"
Related policies, procedures, and forms	This policy should be read in conjunction with the Goodman Code of Conduct and Respect at Work Policy
Training	Training will be provided in relation to this policy
Questions	If you have any questions about this policy, please speak with your manager, or a Legal, or HR Executive