



17 October 2016

The Manager
Company Notices Section
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

Goodman Group (Goodman) – Notice of Annual General Meetings

We attach the Goodman Notice of Annual General Meetings together with the Voting and Proxy Form despatched to Securityholders today.

The Annual General Meetings are to be held on Thursday 17 November 2016 at 10:00am (Sydney time) at The Westin Sydney, Heritage Ballroom, No 1 Martin Place, Sydney, NSW.

We also attach the notice to Securityholders regarding the amendment of the Goodman Industrial Trust constitution to allow for adoption of the Attribution Managed Investment Trust (“AMIT”) regime in accordance with ASIC Instrument 2016/419 that was provided together with the Notice of Annual General Meetings.

Please contact the undersigned should you have any queries.

Yours faithfully

Carl Bicego
Company Secretary

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Goodman Group

Goodman Limited | ABN 69 000 123 071

Goodman Funds Management Limited | ABN 48 067 796 641 | AFSL Number 223621
as responsible entity of Goodman Industrial Trust | ARSN 091213 839

Level 17, 60 Castlereagh Street, Sydney NSW 2000 | GPO Box 4703, Sydney NSW 2001 Australia
Tel +61 2 9230 7400 | Fax +61 2 9230 7444

Goodman Logistics (HK) Limited | Company No. 1700359 | ARBN 155 911 149 | a Hong Kong company with limited liability
Suite 901, Three Pacific Place, 1 Queen's Road East, Hong Kong | Tel +852 2249 3100 | Fax +852 2525 2070

info-au@goodman.com | www.goodman.com



NOTICE

O F A N N U A L G E N E R A L M E E T I N G S

Goodman Group comprising:

Goodman Limited (ABN 69 000 123 071) | Goodman Funds Management Limited (ABN 48 067 796 641) (AFSL Number 223621) as responsible entity for Goodman Industrial Trust (ARSN 091213 839) | Goodman Logistics (HK) Limited 嘉民物流(香港)有限公司 (Company No. 1700359) (ARBN 155 911 149) a Hong Kong public company limited by shares

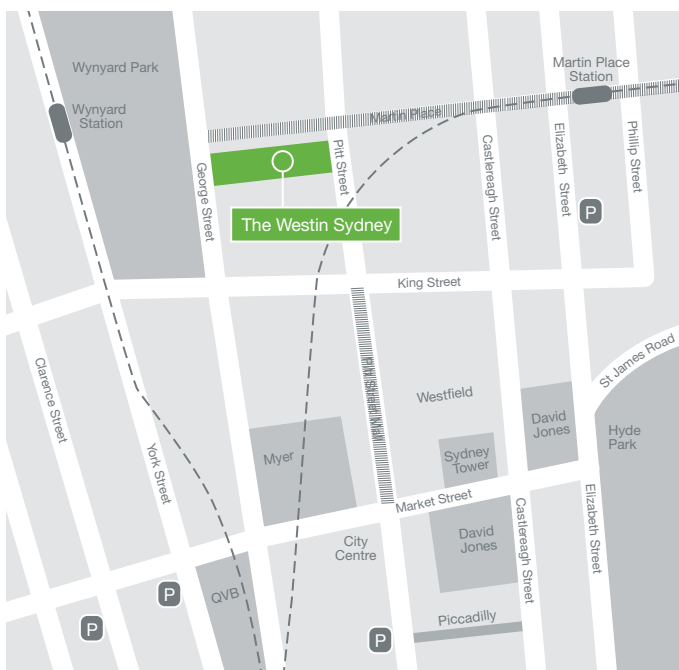
G O O D M A N G R O U P

Notice is hereby given that the Annual General Meetings (AGMs or each an AGM) of the shareholders of Goodman Limited (GL), the sole shareholder of Goodman Logistics (HK) Limited (GLHK) and the unitholders of Goodman Industrial Trust (GIT) will be held at:

**The Westin Sydney, Heritage Ballroom
No 1 Martin Place, Sydney, NSW**

**on Thursday, 17 November 2016
at 10:00am (Sydney time).**

Important Notice: To vote in respect of Goodman Logistics (HK) Limited resolutions you must complete and lodge the Voting and Proxy Form prior to the AGM – see pages 3 to 4. You cannot vote in person at the meeting.



Item A – Annual Report of Goodman Group

To consider the financial report, directors' report and auditor's report for the year ended 30 June 2016 of:

- Goodman Limited and its consolidated entities;
- Goodman Industrial Trust and its consolidated entities; and
- Goodman Logistics (HK) Limited and its consolidated entities.

Item B – General Business

Resolution 1: To appoint Auditors of Goodman Logistics (HK) Limited

To consider and, if thought fit, pass the following resolution as an ordinary resolution of Goodman Logistics (HK) Limited:

“That Messrs KPMG, the retiring Auditors, be re-appointed as Auditors of Goodman Logistics (HK) Limited to hold office until the next Annual General Meeting of Goodman Logistics (HK) Limited and that Goodman Logistics (HK) Limited's Directors be authorised to fix the Auditor's remuneration.”

Resolution 2: Re-election of Mr Phillip Pryke as a Director of Goodman Limited

To consider and, if thought fit, pass the following resolution as an ordinary resolution of Goodman Limited:

“That Mr Phillip Pryke, a Director of Goodman Limited, retiring by rotation in accordance with the Constitution and the Listing Rules, be re-elected as a Director of Goodman Limited.”

Resolution 3: Re-election of Mr Danny Peeters as a Director of Goodman Limited

To consider and, if thought fit, pass the following resolution as an ordinary resolution of Goodman Limited:

“That Mr Danny Peeters, a Director of Goodman Limited, retiring by rotation in accordance with the Constitution and the Listing Rules, be re-elected as a Director of Goodman Limited.”

Resolution 4: Re-election of Mr Anthony Rozic as a Director of Goodman Limited

To consider and, if thought fit, pass the following resolution as an ordinary resolution of Goodman Limited:

“That Mr Anthony Rozic, a Director of Goodman Limited, retiring by rotation in accordance with the Constitution and the Listing Rules, be re-elected as a Director of Goodman Limited.”

Resolution 5: Adoption of the Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution of Goodman Limited:

“That the Remuneration Report for the year ended 30 June 2016 be adopted.”

The vote on this resolution is advisory and does not bind the Directors. However, there are additional consequences where 25% or more of votes cast are against the resolution at consecutive AGMs as set out in the Explanatory Memorandum.

A voting exclusion applies to this resolution as set out below.

Voting exclusion statements

Resolutions 1 to 4

No voting exclusions apply in relation to Resolutions 1 to 4.

Resolution 5: Adoption of the Remuneration Report

In accordance with the Corporations Act, a vote on Resolution 5 must not be cast (in any capacity) by or on behalf of any member of the key management personnel for the Company, details of whose remuneration are included in the Remuneration Report, (“KMP”) or a closely related party of such a KMP.

However, such a person described above may cast a vote on Resolution 5 if:

- the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 5; or
- the person is the Chairman of the Meetings and the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Defined terms used in this Notice of Meetings are set out at the end of this document

Combined Meetings

The Meetings will be held and conducted as combined meetings of the shareholders of GL, unitholders of GIT and the sole shareholder of GLHK. All Resolutions at each AGM will be determined on a poll.

Where a Resolution is to be considered by the members of more than one Goodman entity, the poll will be taken at the same time, but the result separately taken and recorded. The Resolution will not be effective unless passed by the required majority by the members of each relevant Goodman entity.

Rights of Securityholders as a GLHK CDI holder in relation to Goodman Logistics (HK) Limited

Securityholders are entitled:

- (a) to attend and speak at the GLHK AGM; and
- (b) to cause the GLHK shares referenced by the CHESSE Depository Interests (GLHK CDIs) stapled to their Goodman stapled securities (“**Securities**”) to be voted at the AGM by directing Chess Depository Nominees Pty Limited (“**Nominee**”) as the legal holder of those shares to vote those shares in the manner directed in the Voting and Proxy Form.

To cause the GLHK shares referenced by the GLHK CDIs forming part of your Securities to be voted on your behalf at the AGM, you will need to complete and lodge the voting instruction component of the Voting and Proxy Form prior to the AGM, in accordance with the instructions below (whether or not you wish to appoint a proxy or vote directly in respect of the GL and GIT AGMs).

The Nominee will then appoint two proxies, one to vote in favour and one to vote against each Resolution to be considered at the GLHK AGM, in accordance with the voting instructions. GLHK will allow the Nominee to lodge those proxies at any time up to 5:00pm on the day prior to the Meeting.

All actions of the Nominee will be undertaken by Computershare Investor Services Pty Limited as the agent of the Nominee exercising its power of attorney under ASX Settlement Operating Rule 13.5.8.

This directed voting by way of lodgement of the Voting and Proxy Form **prior to the AGM** is the only way Securityholders will be entitled to vote at the GLHK AGM. In particular, Securityholders will not be entitled to vote personally (whether by person, proxy, representative or attorney) at the GLHK AGM as they are not the legal holder of the GLHK shares, nor will they be able to change their voting instructions after 10:00am (Sydney time) on 15 November 2016, or if the Meetings are adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meetings.

Securityholders should note that unlike the GLHK AGM, they will be able to vote personally in respect of the GL and GIT AGMs, either by attending and voting at the meeting or, by appointing a proxy to vote on their behalf by completing and lodging the Voting and Proxy Form prior to the AGMs.

Annual Report

The Annual Report is available for download from Goodman’s website at <http://investors.goodman.com> and was provided to Securityholders on 28 September 2016.

Required vote and majority

The Resolutions will be passed as ordinary resolutions of GL, GIT and GLHK (as applicable) for all purposes under the Listing Rules and the Corporations Act or Companies Ordinance (as applicable) if they are approved by the majority of votes cast by members (being the Nominee voting in accordance with the voting instructions received from Securityholders in the case of GLHK) present and voting (including by proxy) at the Meetings.

Each resolution is to be considered separately, and the approval or otherwise of a Resolution will not be conditional on the outcome of another, (except where a particular Resolution must be approved by the members of more than one Goodman entity).

Voting entitlements

The Directors have determined (pursuant to regulation 7.11.37 of the Corporations Regulations 2001 in the case of GL and GIT) that the holding of each Securityholder for the purposes of ascertaining the voting entitlements for the Meetings will be as it appears in the Register at 7:00pm (Sydney time) on 15 November 2016.

Voting in person at the Meetings of GL and GIT – individuals and corporate representatives

Securityholders who plan to attend the Meetings are asked to arrive at the venue 30 minutes prior to the time designated for the Meetings, if possible, so that their Securityholding may be checked against the security register and attendance noted. Securityholders attending in person must register their attendance upon arrival.

Where more than one joint Securityholder votes or provides a voting instruction (as the case requires), the vote or voting instruction of the Securityholder whose name appears first in Goodman Group’s security register shall be accepted to the exclusion of the others.

To vote in person at the Meetings of GL and GIT (but not GLHK), a company that is a Securityholder may appoint an individual to act as its representative. The representative should bring to the Meetings a letter or certificate evidencing their appointment. A form of certificate may be obtained from Goodman Group’s security registry at: www.investorcentre.com.

As noted above, Securityholders will not be entitled to vote personally (whether by person, proxy, representative or attorney) at the GLHK AGM as they are not the legal holder of the GLHK shares. However, they will be able to attend in their capacity as holders of GLHK CDIs comprising part of their Securities.

Voting using the Voting and Proxy Form or electronically: Voting and Proxy Form

The Voting and Proxy Form serves two purposes:

- (a) firstly, it enables Securityholders to direct the Nominee how to vote in respect of their GLHK shares referenced by the GLHK CDIs forming part of their Securities at the GLHK AGM (as noted above, Securityholders cannot vote in person at the GLHK AGM); and
- (b) secondly, it enables Securityholders to appoint any person as their proxy to vote on their behalf at the GL and GIT AGMs if they do not wish to vote in person at the GL and GIT AGMs.

Meeting of Goodman Logistics (HK) Limited**(a) How is the Nominee to vote?**

To cause the GLHK shares referenced by the GLHK CDIs to be voted at its AGM, you must complete the voting instruction comprised in the Voting and Proxy Form prior to 10:00am (Sydney time) on 15 November 2016 (whether or not you wish to appoint a proxy or vote directly in respect of the GL and GIT AGMs) in accordance with the instructions below.

The Nominee will then appoint two proxies, one to vote in favour and one to vote against each Resolution to be considered at the GLHK AGM in accordance with the voting instructions. This process means you are not able to directly appoint a person to attend and vote as your proxy at the Meeting of GLHK.

(b) Giving more than one voting instruction

A Securityholder may give two voting instructions in respect of GLHK CDIs held by them and specify the proportion or number of votes in respect of each such instruction.

If the Securityholder gives two voting instructions and does not specify the proportion or number of votes in respect of each such instruction, then each instruction is taken to be an instruction in respect of half of the votes.

Meetings of Goodman Limited and Goodman Industrial Trust**(a) How is the proxy to vote?**

Unless the proxy is required by law to vote, the proxy may decide whether or not to vote on any particular item of business.

If the appointment of proxy:

- + directs the proxy to vote on an item of business in a particular way, the proxy may only vote on that item as directed; or
- + does not direct the proxy to vote on an item of business in any particular way, the proxy may vote on that item as the proxy sees fit.

If the appointment of a proxy does specify the way a proxy is to vote:

- + the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote on that item as directed; and
- + if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- + if the proxy is the Chairman of the Meetings at which the resolution is voted on – the proxy must vote on a poll, and must vote on that item as directed; and
- + if the proxy is not the Chairman – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote on that item as directed.

If the appointment of a proxy does specify the way a proxy is to vote and the proxy is not recorded as attending the Meetings or does not vote on the resolution, the Chairman of the Meetings is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the Meetings of GL and GIT (but not GLHK) even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.

(b) Appointing more than one proxy

A Securityholder entitled to cast two or more votes at the Meetings of GL and GIT (but not GLHK) may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise.

If the Securityholder appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes.

(c) Custodian voting

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

(d) Chairman's intention

If you return your Voting and Proxy Form but do not nominate a representative, the Chairman of the Meetings of GL and GIT (but not of the meeting of GLHK) will be your proxy and will vote on your behalf as you direct on the Voting and Proxy Form. If your nominated representative does not attend the Meetings of GL and GIT then your proxy vote will revert to the Chairman of the Meetings. The Chairman intends to vote all proxies granted to the Chairman of the Meetings in favour of the Proposed Resolutions set out in the Notice of Meetings (unless you have provided a contrary voting instruction in your Voting and Proxy Form).

Lodging your Voting and Proxy Form

A Voting and Proxy Form is attached to this Notice of Meetings. To be valid:

1. Voting and Proxy Forms must be received at the office of Computershare Investor Services Pty Limited (on behalf of Goodman Group) or at the registered office of Goodman Limited, being the places designated by Goodman Group for that purpose or at the facsimile number of Computershare Investor Services Pty Limited or Goodman Limited, by no later than 10:00am (Sydney time) on 15 November 2016, or if the Meetings are adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meetings. You may appoint any person to attend and vote as your proxy at the Meetings of GL and GIT (but not GLHK), including the Chairman of the Meetings. A proxy is not required to be a Securityholder. To appoint a proxy for the GL and GIT Meetings, complete and lodge the Voting and Proxy Form.
2. The authority under which any Voting and Proxy Form is signed or a certified copy of that authority, must be received at the office or facsimile number of Computershare Investor Services Pty Limited (on behalf of Goodman Group) or Goodman Group by no later than 10:00am (Sydney time) on 15 November 2016, or if the Meetings are adjourned, at least 48 hours before its resumption in relation to the adjourned part of the Meetings.

The office of Computershare Investor Services Pty Limited is Level 5, 115 Grenfell Street, Adelaide, SA, 5000 (GPO Box 242, Melbourne VIC 3001) and the facsimile number is 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia). A reply paid envelope is enclosed.

The registered office of Goodman Limited is Level 17, 60 Castlereagh Street, Sydney, NSW, 2000 and the facsimile number is +61 2 9230 7444.

Alternatively, you can lodge your Voting and Proxy Form online by visiting www.investorvote.com.au. To use the online lodgements facility, Securityholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

However, please note that the online proxy facility is not suitable for Securityholders wishing to appoint two proxies.

Voting by corporate representative

In order to vote in person at the Meetings of GL or GIT (but not GLHK), a body corporate which is a Securityholder may appoint an individual to act as its representative. The appointment must comply with the requirements of sections 250D and 253B of the Corporations Act. The representative should bring to the Meetings evidence of their appointment, including any authority under which it is signed.

Questions and comments from Securityholders at the Meetings

A reasonable opportunity will be given to Securityholders as a whole to ask questions about, or make comments at, the Meetings on the management of Goodman and the Remuneration Report.

Similarly, a reasonable opportunity will be given to Securityholders as a whole to ask Goodman's external auditor, KPMG, questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the audit reports;
- (c) the accounting policies adopted by GL, GMFL and GLHK in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Securityholders may also submit a written question to KPMG if the question is relevant to the content of KPMG's audit reports or the conduct of its audit of GL's, GIT's or GLHK's financial report for the financial year ended 30 June 2016.

Relevant written questions for KPMG must be received by no later than 5:00pm (Sydney time) on 10 November 2015. A list of those relevant written questions will be made available to Securityholders attending the Meetings. KPMG will either answer the questions at the Meetings or table written answers to them at the Meetings. If written answers are tabled at the Meetings, they will be made available to Securityholders as soon as practicable after the Meetings.

Please send any written questions for KPMG:

- (a) to Computershare Investor Services Pty Limited in the enclosed reply paid envelope;
- (b) by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
- (c) to Goodman Limited's registered office at Level 17, 60 Castlereagh Street, Sydney, NSW, 2000.

By order of the Boards of Goodman Limited and Goodman Funds Management Limited as responsible entity of Goodman Industrial Trust.



Carl Bicego
Company Secretary

By order of the Board of Goodman Logistics (HK) Limited



Ian Ferrier
Chairman

17 October 2016

EXPLANATORY MEMORANDUM

Item A – Annual Report of Goodman Group

As required by section 317 of the Corporations Act, Goodman Limited's financial report, the directors' report, and auditor's report will be laid before the Meetings. Similarly, section 429 of the Companies Ordinance requires that Goodman Logistics (HK) Limited's financial report, the directors' report, and auditor's report be laid before the meetings. The above reports, including those in respect of Goodman Industrial Trust are included in the Goodman Group Annual Report and Securityholders will be provided with the opportunity to ask questions about the reports of Goodman generally, but there will be no formal resolution put to the Meetings.

Item B – General Business

Resolution 1: Appointment of auditors for Goodman Logistics (HK) Limited

Hong Kong law requires that members approve the appointment of the auditor of GLHK. Securityholders have been asked to consider the reappointment of KPMG as the auditor for GLHK.

Recommendation in respect of Resolution 1

The Directors unanimously recommend that Securityholders vote in favour of Resolution 1.

Resolutions 2 to 4: Re-election as Directors of Goodman Limited – Mr Phillip Pryke, Mr Danny Peeters and Mr Anthony Rozic

Listing Rule 14.4 and Clause 10.3 of GL's Constitution require that at the AGM, a Director who has held office beyond the third AGM following their appointment or for the last three years, whichever is the longer, must retire. A retiring Director is eligible for re-election.

Mr Phillip Pryke, Mr Danny Peeters and Mr Anthony Rozic were last elected as Directors at the AGM held in 2013 and retire by rotation in accordance with GL's Constitution and Listing Rules and offer themselves for re-election.

Mr Phillip Pryke – Independent Director

Chairman of the Remuneration and Nomination Committee and Member of the Audit Committee

Appointed 13 October 2010; Tenure 6 years

Phillip is a director of North Ridge Partners Pty Limited and Tru-Test Corporation Limited. He is also a director of Goodman (NZ) Limited, the manager of the New Zealand Exchange listed Goodman Property Trust. He was formerly the Deputy Chairman and Lead Independent Director of New Zealand Exchange listed Contact Energy Limited. Phillip has wide experience in the fishing, energy, financial services, and health and technology industries and holds a Bachelor of Economics Degree.

Mr Danny Peeters – Executive Director, Corporate

Appointed 1 January 2013; Tenure 3 years, 9 months

Danny has oversight of Goodman's European and Brazilian operations and strategy. Danny has been with Goodman since 2006 and has 17 years of experience in the property and logistics sectors. Danny is a director and/or representative of Goodman's fund management entities, subsidiaries and partnerships in Europe and Brazil. During his career, Danny has built up extensive experience in the design, implementation and outsourcing of pan-European supply chain and real estate strategies for various multinationals. Danny was Chief Executive Officer of Eurinpro, a developer of tailor-made logistic property solutions in Europe acquired by Goodman in May 2006.

Mr Anthony Rozic – Deputy Group Chief Executive Officer and Chief Executive Officer, North America

Appointed 1 January 2013; Tenure 3 years, 9 months

Anthony is the Deputy Group Chief Executive Officer and in September 2016 was also appointed Chief Executive Officer, North America.

Anthony joined Goodman in 2004 and was Group Chief Financial Officer until February 2009. He was then Chief Operating Officer until becoming Deputy Group Chief Executive Officer in September 2011.

Anthony is a Chartered Accountant and has over 20 years' experience in the property industry having previously held a number of senior roles in the property funds management industry and chartered accountancy profession.

Recommendation in respect of Resolutions 2 to 4

The Boards actively consider the appropriate size, composition and experience of the Boards to respond to changing circumstances in its membership, the business and its strategy, and the markets in which Goodman operates. In this way they seek to ensure that they have the broad base of skills and experience necessary to set the strategic direction of Goodman, oversee management's implementation of strategy and enhance corporate performance.

The Boards are in the process of reviewing and implementing their succession strategy for various roles, competencies and attributes over the short to medium term, while retaining corporate knowledge, and continue to refine and implement Goodman's strategy.

The Directors (other than where they have a direct interest in the outcome of the resolution) unanimously recommend that Securityholders vote in favour of Resolutions 2 to 4.

Resolution 5: Adoption of the Remuneration Report

The Remuneration Report on pages 28 to 39 of the Annual Report:

- (a) explains the Boards' policies in relation to the nature and level of remuneration paid to Directors and senior executives within Goodman;
- (b) discusses the link between the Boards' policies and Goodman's performance;
- (c) provides a detailed summary of performance conditions, explaining why they were chosen and how performance is measured against them;
- (d) sets out remuneration details for each Director and for each relevant member of Goodman's senior executive team; and
- (e) makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating executives, including Executive Directors.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meetings.

The vote on this resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Securityholders on the Remuneration Report when reviewing Goodman's remuneration policies. If a company's remuneration report receives votes against of 25% or more at two consecutive AGMs, a resolution must then be put to GL shareholders at the second annual general meeting as to whether another meeting should be held within 90 days at which all directors (other than a managing director) who were in office at the date of approval of the applicable directors' report must stand for re-election.

Recommendation in respect of Resolution 5

Noting that each Director has a personal interest in their own remuneration from the Goodman Group, as described in the Remuneration Report, the Directors unanimously recommend that Securityholders vote in favour of Resolution 5.

DEFINED TERMS

In this Notice and the Explanatory Memorandum:

AGM or Meetings means the Annual General Meetings of each of GL, GIT and GLHK to be held at The Westin Sydney, Heritage Ballroom 1, No 1 Martin Place, Sydney, NSW at 10:00am (Sydney time) on 17 November 2016 (or prior Annual General Meetings where specified).

Annual Report means the Annual Report of Goodman as provided to Securityholders on 28 September 2016 that includes the Directors' report, the financial report and the independent auditor's report for the year ended 30 June 2016.

ASIC means Australian Securities & Investments Commission.

ASX means ASX Limited, or the market operated by it, as the context requires.

Boards means the boards of Directors of GL, GFML and GLHK and Board means the board of GL, GFML or GLHK as specified.

Closely related party has the meaning given to it in Section 9 of the Corporations Act.

Companies Ordinance means the Companies Ordinance, Chapter 622 of the Laws of Hong Kong.

Constitution means the Constitutions of GL and GIT and the GLHK Articles of Association, or any of them, as appropriate.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of Goodman.

Executive Directors means Mr Gregory Goodman, Mr Danny Peeters and Mr Anthony Rozic.

Explanatory Memorandum means the explanatory memorandum that accompanies this Notice of Meetings.

GFML means Goodman Funds Management Limited (ABN 48 067 796 641), as the responsible entity for GIT.

GIT means Goodman Industrial Trust (ARSN 091 213 839), an Australian registered managed investment scheme.

GL or Company means Goodman Limited (ABN 69 000 123 071), an Australian company with limited liability.

GLHK means Goodman Logistics (HK) Limited Limited 嘉民物流(香港)有限公司 (Company Registration No. 1700359; ARBN 155 911 149), a Hong Kong company incorporated under the laws of Hong Kong with limited liability.

GLHK Articles of Association means the articles of association of GLHK (as amended from time to time).

GLHK CDI means a CHESSE Depository Interest referenced over a share in GLHK.

Goodman or Goodman Group means GL, GFML as responsible entity for GIT, and GLHK and, where the context requires, their respective controlled entities.

Hong Kong means the Hong Kong Special Administrative Region of the People's Republic of China.

Listing Rules mean the listing rules of ASX.

Nominee means CHESSE Depository Nominees Pty Limited, a wholly owned subsidiary of ASX.

Notice of Meetings and **Notice** mean this Notice of the Meetings and any notice of any adjournment of the Meetings.

Proposed Resolutions means the resolutions to be considered, and if thought fit, passed at the AGM, as set out in this Notice.

Related Body Corporate has the meaning given in Section 50 of the Corporations Act.

Remuneration Report means the remuneration report on pages 28 to 39 of the Annual Report.

Securityholder means a registered holder of a Security.

Security means a GL share, a GIT unit and a GLHK CDI, stapled together.

Voting and Proxy Form means the voting and proxy form accompanying this Notice.





+ Goodman Group
Goodman Limited ABN 69 000 123 071
Goodman Funds Management Limited
ABN 48 067 796 641; AFSL Number 223621
As Responsible Entity for
Goodman Industrial Trust ARSN 091 213 839
Goodman Logistics (HK) Limited 嘉民物流(香港)有限公司
Company No. 1700359; ARBN 155 911 149
A Hong Kong company with limited liability

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Security registry - Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001 Australia
or
Registered office - Level 17
in Australia 60 Castlereagh Street
Sydney NSW 2000 Australia

By Fax:



Security registry - 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)
or
Registered office - +61 2 9230 7444
in Australia


For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

1300 723 040 (within Australia)
+61 3 9415 4043 (outside Australia)

Voting and Proxy Form (comprising a proxy form for the Annual General Meetings of Goodman Limited and Goodman Industrial Trust and a voting instruction for the Annual General Meeting of Goodman Logistics (HK) Limited)

 <h3>Vote and view the annual report online</h3> <p>Go to www.investorvote.com.au or scan the QR Code with your mobile device. Follow the instructions on the secure website to vote.</p>	
<h3>Your access information that you will need to vote:</h3> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 **For your vote to be effective it must be received by 10:00am (Sydney time) on Tuesday 15 November 2016**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy for Goodman Limited and Goodman Industrial Trust Meetings

Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

A proxy need not be a Securityholder of Goodman Group.

Voting Instructions for CDIs representing shares in Goodman Logistics (HK) Limited

Important Notice: To vote in respect of Goodman Logistics (HK) Limited resolutions you must complete and lodge this Voting and Proxy Form prior to the AGM. You cannot vote on the Goodman Logistics (HK) Limited resolutions in person at the meeting. This is because, the underlying ordinary shares in Goodman Logistics (HK) Limited are registered in the name of CHES Depository Nominees Pty Ltd (CDN). As holders of CHES Depository Interests (CDIs) are not the legal owners of the ordinary shares in Goodman Logistics (HK) Limited, CDN is entitled to vote at meetings of shareholders on the instruction of the registered holder of the CDIs. For voting purposes each CDI is equivalent to one ordinary share in Goodman Logistics (HK) Limited.

This Voting and Proxy Form gives your voting instructions to CDN, which will vote the underlying shares in Goodman Logistics (HK) Limited on your behalf. You need to return this Voting and Proxy Form no later than the time and date shown above to give CDN enough time to tabulate all CDI votes and to vote on the underlying shares.

Giving Multiple Voting and Proxy Forms

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Giving a Second Voting and Proxy Form: You are entitled to give up to two Voting and Proxy Forms. If you wish to give a second Voting and Proxy Form, an additional Voting and Proxy Form may be obtained by telephoning the Security Registrar or you may copy this form. To give a second Voting and Proxy Form you must indicate that you wish to give a second proxy and voting instruction by marking the box. If you give two Voting and Proxy Forms you must specify the percentage of votes or number of securities for each proxy and voting instruction, otherwise each Voting and Proxy Form relates to half the votes.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the Securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the Securityholders must sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meetings

Bring this form to assist registration. If a representative of a corporate Securityholder is to attend the meetings of Goodman Limited and Goodman Industrial Trust you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms". It will not be possible to appoint a corporate representative for the meeting of Goodman Logistics (HK) Limited.

Attending the meetings of Goodman Limited and Goodman Industrial Trust, whether in person or by corporate representative, will revoke your appointment of proxy for those meetings given in any Voting and Proxy Form but importantly it will not override or revoke your voting instructions to CDN in relation to the meeting of Goodman Logistics (HK) Limited. As you are not a registered holder of Goodman Logistics (HK) Limited shares, you will need to lodge a Voting and Proxy Form if you want the shares underlying your CDIs to be voted at the general meeting of Goodman Logistics (HK) Limited.

Accordingly you are encouraged to lodge and submit a Voting and Proxy Form (whether or not you intend to attend the meetings of Goodman Limited and Goodman Industrial Trust in person or by corporate representative) in order to give effect to your voting instructions in relation to Goodman Logistics (HK) Limited.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Please mark to indicate your directions

Voting and Proxy Form

STEP 1 I/We being a member/s of Goodman:

A. Appoint a Proxy to Vote on Our Behalf at meetings of Goodman Limited and Goodman Industrial Trust

XX

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meetings of Goodman Limited and Goodman Industrial Trust. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meetings, as my/our proxy to act generally at the meetings on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meetings of the shareholders of Goodman Limited and the unitholders of Goodman Industrial Trust to be held at The Westin Sydney, Heritage Ballroom, No 1 Martin Place, Sydney, NSW 2000 at 10:00 am (Sydney time) on Thursday 17 November 2016 and at any adjournment of these meetings. Unless directed otherwise, the Chairman of the Meetings intends to vote undirected proxies in favour of each item of business.

Important for Item 5 - If the Chairman of the Meetings is your proxy or is appointed as your proxy by default

If you do not mark any of the boxes in step 2 below on Item 5 you are expressly authorising the Chairman of the Meetings to vote in accordance with the Chairman's voting intentions as set out below and in the Notice of Meetings even though Item 5 is connected directly or indirectly with the remuneration of a member of key management personnel. Please note you can direct the Chairman of the Meetings to vote For, Against, or Abstain from voting on Item 5 by marking the appropriate boxes in step 2 below.

B. Instruct CDN to vote the shares in Goodman Logistics (HK) Limited underlying my/our holding

at the Annual General Meeting of Goodman Logistics (HK) Limited to be held at The Westin Sydney, Heritage Ballroom, No 1 Martin Place, Sydney, NSW 2000 at 10:00 am (Sydney time) on Thursday 17 November 2016 and at any adjournment of that meeting in the manner set out below. By execution of this form the undersigned hereby authorises CDN (or its agent and attorney) to appoint such proxies or their substitutes to vote in the manner instructed on such business as may properly come before the meeting.

Proxies and voting instructions will only be valid and accepted by Goodman Group if they are signed and received no later than 48 hours before the meeting, being 10:00am (Sydney time) on Tuesday 15 November 2016.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy or CDN (as the case requires) not to vote on your behalf and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain
1. To appoint Auditors of Goodman Logistics (HK) Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Mr Phillip Pryke as a Director of Goodman Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Mr Danny Peeters as a Director of Goodman Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Mr Anthony Rozic as a Director of Goodman Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Appointing a second proxy and voting instruction for meetings of Goodman Group

I/we wish to appoint a second proxy and voting instruction

Mark with an 'X' if you wish to appoint a second proxy and give a second voting instruction **AND** % **OR** State the percentage of your voting rights or the number of securities for this proxy and voting instruction form

The Chairman of the Meetings of Goodman Limited and Goodman Industrial Trust intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) This section must be completed.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

GOODMAN INDUSTRIAL TRUST— NOTICE OF AMENDMENT TO THE TRUST CONSTITUTION

Goodman Funds Management Limited (ABN 48 067 796 641) (AFSL Number 223 621) as Responsible Entity for Goodman Industrial Trust (ARSN 091 213 839) (“Trust”) – Amendment to the Trust Constitution to allow for adoption of the Attribution Managed Investment Trust (“AMIT”) Regime

On 30 September 2016, in accordance with ASIC Instrument 2016/489 (“Class Order”), the constitution of the Trust was amended by Supplemental Deed to allow the Responsible Entity to be able to adopt the AMIT regime for the Trust.

A decision has not yet been made as to whether the Trust will adopt the AMIT Regime for the year ended 30 June 2017. Any decision to adopt the AMIT Regime will be based on the best interests of unit holders as a whole.

Reasons for the proposed amendments to the Constitution

The Constitution amendments allow the AMIT Regime to be adopted for the Trust. If the AMIT Regime is adopted, there may be the following potential benefits for unit holders:

- + a removal of the potential for double taxation that may arise for unit holders where there are mismatches between the amount distributed and the taxable income of the Trust;
- + the provision of appropriate cost base adjustments where distributions are greater or less than the amount on which the unit holder is assessed for tax purposes; and
- + the elimination of any ambiguity on the tax treatment of tax deferred and tax free distributions and the certainty of income and capital character of amounts in the hands of the Trust being retained.

A further description of the amendments is set out in the table below. The amended constitution can be found on the Goodman website at the following link <http://www.goodman.com/about-us/corporate-governance/constitutions>.

Effect of the changes to the Constitution

Until an election is made to adopt the AMIT Regime, the changes to the Constitution will not have any effect. If the AMIT Regime applies to the Trust, the key difference between the current tax regime which applies to the Trust and the new AMIT Regime is that under the AMIT Regime, unit holders are taxed on the taxable income that is allocated or “attributed” to members by the Responsible Entity. The new AMIT Regime requires the Responsible Entity to undertake this allocation or attribution on a fair and reasonable basis. This is in contrast to the current rules, which provide for unit holders to be subject to tax to the extent, proportionately, that each unit holder is “presently entitled” to the income of the Trust according to trust law principles.

Constitution clause	Description of the amendment
Clause 12.1	<p>Net Accounting Income</p> <p>Under the AMIT Regime, the taxation of unit holders does not depend on present entitlement to distributable income. Accordingly, the AMIT regime allows greater flexibility in relation to trust distributions.</p> <p>The existing distribution provisions already contain a degree of flexibility. It is proposed to retain the existing distribution model with the addition of allowing the Responsible Entity some additional flexibility in relation to the adjustment of Net Accounting Income in years covered by the AMIT regime.</p>
Clause 13.5	<p>Grossed up Tax Amounts</p> <p>Clause 13.5 deals with the allocation of tax grossed-up amounts under the current taxation regime. It will not be required under the AMIT Regime. Accordingly, minor changes have been made to limit the operation of this clause to income years in which the trust is not an AMIT.</p>
Clause 14.7	<p>Rights and powers in relation to the AMIT Regime</p> <p>A new clause 14.7 has been included to specifically address the powers and rights which might be exercised by the Responsible Entity in relation to the AMIT Regime.</p>
Clause 37	<p>AMIT Regime</p> <p>A new clause 37 is inserted which contains the provisions for the operation of the Trust as an AMIT under the AMIT Regime, including to:</p> <ul style="list-style-type: none"> + provide for the Responsible Entity to elect into the AMIT regime (clause 37.1); + confer specific powers on the Responsible Entity to facilitate the (i) determination of the components of taxable income of the Trust and their attribution to unit holders, and to change that determination; and (ii) issue AMMA statements to unit holders, and amend them (clause 37.2); + facilitate the exercise of Responsible Entity’s powers in relation to “unders and overs” of the Trust, in the manner permitted by the AMIT Regime (clause 37.3); + confirm that the exercise of the Responsible Entity’s powers under the AMIT Regime is subject to the same limitation of liabilities as provided for generally under the Constitution of the Trust in clause 18 (clause 37.4); + provide for the attribution of taxable income in a fair and reasonable manner among unit holders in accordance with the AMIT Regime. The methodology adopted follows unit holders’ proportional entitlements to distributable income (clause 37.5);

Constitution clause	Description of the amendment
Clause 37	<p>AMIT Regime (continued)</p> <ul style="list-style-type: none"> + provide the machinery for the exercise of the rights afforded to unit holders under the AMIT regime to object to the attribution. It also requires members to indemnify the Responsible Entity against costs and liabilities incurred in that process and to acknowledge that their rights may be impacted by the exercise of other unit holders' objection rights (clauses 37.6, 37.7 and 37.8); and + provide for each unit holder to indemnify the Responsible Entity in relation to any tax and any other costs, expenses or liabilities incurred as a result of being liable to such tax, that may become payable by the Responsible Entity under the AMIT Regime, which the Responsible Entity reasonably determines relates to the unit holder or units held by the unit holder (clauses 37.9 and 37.10).
Incidental Changes	<p>Additional incidental changes have been made to the Constitution to facilitate the proposed amendments, for example, to include specific definitions referable to the AMIT Regime in clause 1.1. (Definitions) of the Constitution.</p>