



**Goodman Group
Investment Committee of the
GMG Board**

Charter

9 May 2007

1 Definitions

Business Day means a day other than a Saturday, Sunday or public holiday in Sydney.

Board means the boards of Goodman Limited and Goodman Funds Management Limited sitting jointly as the board of GMG.

Goodman Group or **GMG** means GL and GIT (and where the context requires, GFM as responsible entity for GIT) and their controlled entities.

GFM means Goodman Funds Management Limited (ACN 067 796 641, AFSL 223621) as Responsible Entity for the GIT (ARSN 091 213 839).

GIT means Goodman Industrial Trust (ARSN 091 213 839).

GL means Goodman Limited (ABN 69 000 123 071).

Schedule of Board and Management Delegations means the schedule known as GMG Schedule of Board and Management Delegations which is the delegated authority regime approved by the Board and amended by the Board from time to time.

2 Purpose

- 2.1 The Investment Committee is a board committee of the Goodman Group (Sub-Committee).
- 2.2 The purpose of the Investment Committee is to review, consider and, if appropriate, to approve the global activities of GMG that fall within the Sub-Committee's mandate as set out in the Schedule of Board and Management Delegations.

3 Authority

- 3.1 The Investment Committee may consider any matter which falls within its role and responsibility, notwithstanding that the particular matter(s) may have been previously referred to and considered by a Regional Operation's Committee, the Board or another management committee.
- 3.2 Subject to the limits stipulated in the Schedule of Board and Management Delegations, the Investment Committee has the power to do all things necessary to perform its duties and fulfill its purpose including:
 - (i) Review, consider and, if appropriate, approve any transactions falling within its mandate as set out in the Schedule of Board and Management Delegations.
 - (ii) Make recommendations to the Board regarding transactions.
 - (iii) To perform other functions as may be delegated from the Board or under the Schedule of Board and Management Delegations from time to time.
 - (iv) To sub-delegate its powers and discretions to executives of the Group, with or without the power to delegate further.

Goodman Group Investment Committee of the GMG Board

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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

3.3 The Investment Committee shall have unlimited access to the:

- (i) Executives of the Group;
- (ii) members of the Board;
- (iii) external or internal Auditors; and
- (iv) external Legal Advisers.

4 Duties and responsibilities

4.1 The Investment Committee will review all matters which are placed before it.

4.2 The Investment Committee may consider and, if appropriate, approve any proposed matter which meets the relevant Investment Committee or Board benchmark and is within the limits of the Schedule of Board and Management Delegations for the Sub-Committee.

4.3 Any matters or arrangements which are approved by the Investment Committee but which subsequently change (beyond authorised variation thresholds) must be returned to the Investment Committee for further discussion and if necessary, approval or rejection.

5 Committee membership

5.1.1 Membership

5.1.2 The Board is responsible for the appointment of the Investment Committee members.

5.1.3 The Investment Committee shall be comprised of at least three (3) Board members.

5.1.4 The membership of the Investment Committee may vary according to the size and structure of GMG.

5.2 Replacement

5.3 If a Investment Committee member resigns, is removed or becomes unable to act so that there would be less than three (3) members of the Investment Committee then the Board must appoint another Board member to the position.

5.4 Alternates

5.4.1 A member of the Investment Committee may nominate a person to be their alternate member. Any alternate Investment Committee member must be acceptable to the Board.

6 Meetings

6.1 Chair

- 6.1.1 The Board may elect a Chair for the Investment Committee and may terminate such appointment at any time.
- 6.1.2 If the Chair is not present at a meeting then the Investment Committee members present may elect a chair for the meeting.
- 6.1.3 The Chair will determine the manner in which a meeting of the Investment Committee will be conducted.
- 6.1.4 A decision of the Chair on any matter relating to the conduct of a meeting is final.

6.2 Adjournment

- 6.2.1 The Chair has power to adjourn a meeting for any reason to such place and time as the Chair thinks fit.

6.3 Quorum

- 6.3.1 The quorum for a meeting of the Investment Committee is three (3) members.
- 6.3.2 If a quorum is not present within 15 minutes after the time set for the meeting, the meeting is adjourned to such place and time as the Investment Committee members present decide. The Investment Committee members present must inform the other Investment Committee member(s) of the new time and place.

6.4 Attendees

- 6.4.1 A standing invitation to attend meetings of the Investment Committee is available to all of the members of the Board and also the following individuals:
 - (i) Group Chief Financial Officer;
 - (ii) Group General Counsel;
 - (iii) Group Company Secretary;
 - (iv) regional CEO's; and
 - (v) any invitee of the Sub-Committee.
- 6.4.2 The Investment Committee may issue a standing invitation to attend the meetings to any individual the Investment Committee approves.

6.5 Secretary

- 6.5.1 The Secretary of the Investment Committee shall be the Group Company Secretary or as an alternate the Group General Counsel.

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6.6 Minutes, reports and recommendations

- 6.6.1 Reports for the Investment Committee will be prepared by the Corporate Services department.
- 6.6.2 Except as otherwise agreed, reports must be distributed at least 48 hours prior to the meeting.
- 6.6.3 All material must be in the form stipulated by the Sub-Committee.
- 6.6.4 No material may be tabled at the meeting without the consent of the Chair.
- 6.6.5 The Chair must ensure that minutes of the meetings and records of the Sub-Committee's reports and recommendations are kept, and a copy of any of them signed by the Chair is taken to be a true record unless the contrary is proved.
- 6.6.6 The minutes of the Investment Committee shall be reported to the Board at the next Board meeting after the Investment Committee has met.

6.7 Meeting frequency

- 6.7.1 The Investment Committee will meet as often as is reasonably required.

6.8 Meeting method

- 6.8.1 The Investment Committee meetings may be held using any technology agreed by all of the Investment Committee members including, for example, video or voice conference or internet relay chat.

6.9 Convening meetings

- 6.9.1 Any Investment Committee member may convene a meeting of the Investment Committee on two (2) Business Days notice or such shorter time as the other Investment Committee members agree.