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## Annual General Meeting

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Date	8 November 2007
Release	Immediate

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As a clarification to matters at this year's Annual General Meeting ("AGM") to be held on 22 November 2007, Goodman provides the following information.

Resolutions 4 and 5 to be considered at this year's AGM relate to:

- (a) an ESAP grant to the Group Chief Executive Officer ("CEO") as part of the ESAP grant made to all eligible employees in early March this year after the release of the Group's Half Year results. The ESAP grant was determined on the basis of the financial performance for the 2006 Financial Year and formed part of the CEO's remuneration package for the 2007 Financial Year; and
- (b) an Options grant to the CEO as part of the Options grant made to all eligible employees in early September this year after the release of the Group's Full Year results. The Options grant was determined on the basis of the financial performance for the 2007 Financial Year and formed part of the remuneration package for the 2008 Financial Year.

By way of background, the 2006 AGM approved an ESAP grant to the CEO as part of the ESAP grant made to all eligible employees in May 2006. That ESAP grant was determined on the basis of the financial performance for the 2005 Financial Year and formed part of the CEO's remuneration package for the 2006 Financial Year.

The prior policy of offering the long term remuneration component represented by the ESAP grant after the subsequent Half Year results led to a near 18 month delay in approval from the financial period to which it related. For example, the March 2007 ESAP grant for which approval is sought related to the 30 June 2006 results.

By realigning the timing of the offer of the long term remuneration component (now in the form of Options) to after the release of the full year financial results, approval of the equity grant to the CEO is now able to be sought within 5 months of the end of the financial year.

For further information, please contact Goodman

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