



Conflicts of interest policy

Why do we have this policy?

Goodman has a conflicts of interest policy to demonstrate its commitment to conducting its business ethically and with integrity. Goodman strives to effectively manage conflicts of interest as decisions made by a team member who has a conflict of interest can adversely impact Goodman's interests or reputation. The purpose of this policy is to outline the procedures in place to identify, disclose and manage actual or potential conflicts of interest.

Who does the policy apply to?

The policy applies to all directors, team members (whether permanent, temporary, contractors or secondees). It may be extended to suppliers with whom we are working with under contractual obligations.

What is a conflict of interest?

A **conflict of interest** for the purposes of this policy arises when the personal interests of a team member diverge from or conflict with the interests of Goodman. These conflicts may be actual, perceived or potential.

What does this policy cover?

This policy sets out the common principles and minimum standards for the identification, disclosure and management of conflicts of interest.

How do we apply this policy?

Identification

There may be times when actual or potential conflicts of interest may arise from personal interests including outside business activities, close personal relationships, relationships with suppliers, personal investments or family activities. Team members should avoid any activities or decisions that involve a conflict between their personal interests and their duties and obligations to Goodman.

Some examples of conflicts of interests include:

- + You are directly involved in the selection of an external service provider and someone associated with you e.g. a family member is the service provider. Your decision may lead to an improper gain or benefit to your family member as a result of your position at Goodman. All dealings with other parties should be at arm's length.
- + You negotiate a leasing deal with a customer of which you are a substantial shareholder. Your decision may lead to an improper gain or benefit to you and the customer and your personal interests make it difficult to perform your work objectively.
- + You are in a close personal relationship with a direct or indirect report or a team member that you hold a position of influence or seniority over which may give rise to a potential or actual conflict of interest including the perception of favourable treatment.
- + You participate in business activities outside your employment (whether as principal, partner, director, agent, investor or team member) that could adversely affect your ability to carry out your duties and responsibilities to Goodman effectively.

If you are unsure as to whether a matter constitutes a conflict of interest, you should discuss the matter with the regional or Group Legal, Risk or HR Executive.

Disclosure

Directors Goodman directors are required to disclose any potential conflicts in accordance with the Corporations Act so other directors of the relevant entity have notice of the potential conflict. A director of Goodman should notify the Chairman or Group Head of Legal and Company Secretary of any interest that needs disclosure under the Corporations Act.

Team members are required to disclose any personal matter (whether it arises from outside business activities, close personal relationships with a direct or indirect report or a team member that



they holds a position of influence or seniority over, relationships with suppliers, personal investments or family activities) that may lead to actual or potential conflicts of interest to their direct manager as soon as practicable so that it can be properly managed.

- + Team members may also disclose any conflicts with the regional CEO or regional Legal, Risk or HR Executive.
- + A conflicts of interest disclosure form should be prepared for all conflicts identified. These disclosures are included in the Conflicts of Interest Register.

Management

After disclosure has taken place the manager or Legal, Risk or HR Executive will assess and evaluate the conflict. Team members will be notified after a decision had been made as to whether a conflict arises or how it can be managed. Team members 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.

- + For matters **not** involving real property (or other material assets) and not having significant value the team members manager and Regional CEO or the Group CEO may authorise the conflict and put in place measures to manage the conflict. These measures may include the team member being removed from any involvement in negotiations with a conflicted party.
- + Matters involving real property (or other materials assets), having significant value or matters that may impact the reputation of Goodman will be referred to the Board for approval.

In assessing material conflicts the following should be considered:

- + Transactions must occur on terms which constitute an arm's length arrangement. Goodman should be able to demonstrate that the consideration for the proposed transaction replicates the fee or cost for an equivalent arm's length transaction.
- + Any proposed sale of an asset must occur on commercial terms and be supported by an independent valuation that provides a reasonable basis for the Board or its delegates to consider that the transaction is on arm's length terms from the perspective of Goodman.

Reporting

All disclosed Conflicts of Interest and their resolution will be reported to the Risk and Compliance Committee.

Governance

Goodman is committed to complying with the laws and practices in relation to conflicts of interest and is guided by the Corporations Act and any other applicable legislation. This policy should also be read in conjunction with Goodman's other core policies including the Code of Conduct. This policy is available on the Goodman website and Intranet, the 'Greenroom'. This policy is covered as part of training for team members.

This policy has been approved by the Risk and Compliance Committee and is effective from June 2019. Goodman undertakes to review this policy including its effectiveness every two years or earlier in response to any significant regulatory developments.