

# REMUNERATION COMMITTEE CHARTER

The Remuneration Committee assists the Boards to fulfil their responsibilities in relation to remuneration and diversity.

The Remuneration Committee (Committee) has been established by the resolution of Boards of Goodman Limited (GL), Goodman Funds Management Limited (GFML) as responsible entity for Goodman Industrial Trust (GIT), and Goodman Logistics (HK) Limited (GLHK) (collectively referred to as the Boards) to assist the Boards to fulfil their responsibilities to Securityholders in relation to:

- + The remuneration of:
  - Non-Executive Directors
  - Executives and employees (team members)
- + Key human resources policies and strategies including in relation to diversity.

The key objectives of the Committee are to ensure that Goodman’s remuneration policies and practices:

- + Are reasonable and fair
- + Reward for performance
- + Attract and retain high calibre team members
- + Are in line with the current governance and legal requirements
- + Are managed to mitigate against operational, financial, regulatory (including disclosure) and reputational risk
- + Are applied fairly and consistently with other Goodman policies including diversity
- + Are aligned to Goodman’s purpose, values, strategic objectives and risk appetite.



## Duties and responsibilities

The Committee's responsibilities include the following:

### Remuneration policies

Review and recommend to the Boards for approval policies for remuneration, recruitment, retention and termination which are appropriate for Goodman and support its commercial objectives.

### Non-Executive Director remuneration

Review and recommend to the Boards for approval reasonable remuneration for Non-Executive Directors (including the Chairman). Recommendations should ensure that there is a clear distinction between Non-Executive Director and executive remuneration.

### Executive remuneration

- + Review and recommend to the Boards for approval (subject to any required Securityholder approval), reasonable remuneration for the Chief Executive Officer (CEO)
- + In respect of other Key Management Personnel (KMP) including any Executive Directors (other than the CEO), approve the design, structure, components and amount of remuneration including any fixed or base pay, bonus or long term incentives
- + In respect of the Regional CEO's, review the CEO's determination of their remuneration including any fixed or base pay, bonus or long term incentives.

### Employee incentive plans

Review and recommend to the Boards for approval the design and structure of employee and executive bonus pools and equity incentives plans (Plans). This includes appropriate performance measures and Sustainability targets, key terms, and cash or equity pool sizes such that they support the Group's remuneration policies. The Committee is also delegated authority to exercise any discretion under such Plans.

### CEO and executive assessment

Review and assess the performance of the CEO and KMP, including in relation to individual and Group targets contained in incentive arrangements.

### Executive oversight

Oversee and:

- + Recommend to the Boards for approval in respect of the CEO
- + Approve in respect of any other KMP and Executive Director (other than the CEO)
- + Review the CEO's determinations in respect of Regional CEO's,

the exercise of any contractual rights including appointment, termination or significant variations in respect of responsibilities.

### Remuneration disclosure

Review and recommend to the Boards for approval any disclosure by the Group in respect of remuneration concerning Non-Executive Directors, the CEO and Executive Directors, and other KMP. The Committee may liaise with the Audit Committee in relation to disclosure provided in accordance with accounting standards.

### Customise arrangements

Noting the diversity of team members' skills, responsibilities, countries and applicable laws, approve significant customised remuneration arrangements relating to individuals or groups of individuals.



## Diversity and other Human Resources policies

The Committee shall:

- + **Diversity** – review and recommend to the Boards for approval a policy on diversity including measurable objectives for achieving diversity at Goodman. The Committee shall annually review the objectives and progress in achieving them
- + **Other Human Resources policies** – consider and recommend other human resources policies to the Boards for approval
- + **Human capital metrics** – consider and recommend other human resources policies to the Boards for approval.

## Corporate Governance and other matters

- + Receive advice from the Audit Committee, in writing, in relation to any matters that have come to the attention of the Audit Committee that are relevant to the Remuneration Committee
- + Receive advice from the Risk and Compliance Committee, in writing, on any conduct that is materially inconsistent with Goodman’s values and Code of Conduct, including any significant ethical concerns
- + Receive advice from the Nomination Committee in respect of succession matters
- + Report to the Boards on alignment of remuneration with Goodman’s purpose, values, strategic objectives and risk appetite
- + Receive advice from the Sustainability and Innovation Committee on environmental Sustainability targets and performance against those targets
- + Refer to the Sustainability and Innovation Committee any matters relevant to the compilation of the Sustainability Report.

## Authority

The Committee may consider any matter which falls within the roles and responsibilities delegated to it by the Boards, notwithstanding that the particular matter(s) may have been previously referred to and considered by another Board Committee.

The Boards delegate to the Committee the power to do all things necessary to perform its duties and fulfil its purpose. The Board of GLHK has reserved the right to make decisions in respect of any matters delegated to and considered by the Committee and the Committee will only make recommendations to the Board of GLHK.

### Access to information

The Committee shall have unlimited access to team members and information it considers relevant to its responsibilities under this Charter.

The Committee may, within the scope of its responsibilities:

- + Require the attendance of company officers at meetings as appropriate
- + Make recommendations to the Boards in respect of all remuneration policies, practices and decisions.

The Committee may access the external auditor in respect of remuneration disclosure required by the accounting standards.

The Committee is responsible for engaging remuneration consultants for the provision of remuneration recommendations for KMP.

The Committee has the ability to direct any special investigations deemed necessary and to consult independent experts, including Internal Audit, where considered necessary to carry out its duties. The costs of any such consultations are borne by Goodman.

## General Committee Provisions

- + The provisions of the Board Charter relating to Committees including their composition, meetings, conduct and reporting apply to the Committee. In addition, all members shall have appropriate knowledge and skills to carry out their obligations
- + No individual executive will be permitted to be present when his/her individual remuneration is being discussed or considered.

## Governance

Approved by the Boards with effect from September 2022.

This Charter will be reviewed every two years or earlier in response to any significant regulatory developments and is available on Goodman’s website.