

SUSTAINABILITY AND INNOVATION CHARTER

The Sustainability and Innovation Committee assists the Boards to fulfil their responsibilities in relation to Goodman's strategic and operational approach to the environment, sustainability and innovation.

The Sustainability and Innovation Committee (Committee) has been established by resolution of the Boards of Goodman Limited (GL), Goodman Funds Management Limited (GFML) as the responsible entity for Goodman Industrial Trust (GIT), and Goodman Logistics (HK) Limited (GLHK) (collectively referred to as the Boards) to assist the Boards fulfil their responsibilities in relation to Goodman's sustainability policies and practices.

The Committee reports to the Boards regarding the effectiveness of Goodman's strategies, policies and performance in relation to sustainability, innovation and technology.

The Committee's responsibilities apply to:

- + GL and its consolidated group
 - + GIT and its consolidated group
 - + GLHK and its consolidated group
 - + GFML,
- together Goodman or Group.



Duties and responsibilities

The Committee will consider Sustainability and Innovation in the context of the Group's strategy. The Committee's main responsibilities are divided into the following areas.

Corporate Governance and other matters

- + Recommend to the Remuneration Committee appropriate Sustainability targets in relation to the setting of new grants under the long term incentive plan and annually advise on the performance against those targets
- + Receive input from the other Committees in relation to information relevant for the compilation of the Sustainability Report
- + Review and recommend the Sustainability Report to the Board for approval.

Sustainability

- + Review and monitor the effectiveness of Goodman's Sustainability strategy
- + Review and monitor all material environmental sustainability risks
- + Review Goodman's performance against relevant ESG benchmarks
- + Make recommendations to the Boards on the adequacy of sustainability activities and targets and any proposed changes
- + Evaluate Goodman's material drivers in relation to property including sustainable design initiatives, climate risk and resilience, carbon reduction strategies and smart energy solutions
- + Oversee Goodman's performance against property related targets including in relation to renewable energy and solar
- + Review Goodman's climate risk management strategy including climate disclosures and emission reduction targets aligned with relevant guidelines
- + Oversee and monitor the execution of Goodman's renewable energy generation and procurement strategy
- + Review Goodman's carbon neutrality program and oversee strategies to reduce embodied carbon for development activities
- + Oversee and review the effectiveness of Goodman's water consumption and waste management initiatives

- + Review new investments relevant to Goodman's Sustainability Strategy.

Innovation and technology

- + Oversee Goodman's innovation strategy in relation to target investment areas including property technology, supply chains and transportation, and construction and manufacturing
- + Review innovation and developments in technology that may impact Goodman's strategy and assets
- + Monitor the performance of Goodman's investments and review new collaborations in respect of innovation and technology including their implementation within the business.



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 their duties and fulfil their purpose including:

- + to approve principles, policies, strategies, processes and control frameworks for the management of sustainability and innovation related matters
- + to sub-delegate its powers and discretions to executives of the Group, with or without the power to delegate further.

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 the:

- + executives of the Group
- + external auditors
- + internal auditors.

The Committee shall have the authority and resources to consult or obtain advice from independent experts or advisers where it considers such consultation or advice necessary to carry out its duties.

The Committee shall have access to the internal and external awareness and education programs in relation to sustainability and innovation. Such programs will be on request or as organised and made available to them by management.

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 in relation to sustainability and innovation related matters.

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.

