

# MARKET DISCLOSURE POLICY

## Why do we have this policy?

Goodman is committed to complying with its continuous disclosure and periodic reporting obligations under the *ASX Listing Rules* (Listing Rules) and the *Corporations Act 2001* (Corporations Act). The purpose of this policy is to assist Goodman to comply with its obligations and to provide a framework to enable disclosure to investors and the market in a transparent, timely and fair manner.

Part A sets out the Continuous Disclosure and Periodic Reporting obligations and how they are managed.

Part B sets out how Goodman communicates with the market generally.

## PART A – CONTINUOUS DISCLOSURE AND PERIODIC REPORTING

### What is Goodman's Continuous Disclosure Obligation?

Under the ASX Listing Rules, Goodman has an obligation to immediately disclose to ASX information which a reasonable person would expect to have a material effect on the price or value of Goodman's securities (Market Sensitive Information), unless certain exceptions apply. The exceptions require that three limbs be satisfied:

- + That the information falls within certain specified scenarios (such as concerning an incomplete negotiation or proposal or being insufficiently definite to warrant disclosure)
- + The information is confidential (unless ASX determines that it no longer is); and
- + A reasonable person would not expect the information to be disclosed.

The obligation to disclose Market Sensitive Information subject to the exceptions is referred to as the Continuous Disclosure Obligation.



## What is Goodman's Periodic Disclosure Obligation?

Periodic reports provide important information to securityholders in relation to Goodman's financial performance and position, strategy and prospects. This includes meeting its obligations in respect of:

- + Half yearly and full year financial statements and results
- + Annual reports.

Goodman also provides other periodic reporting in the form of quarterly operational reports and investor updates as well as updates to securityholders at its Annual General Meetings.

## Who has responsibility for ASX announcements?

Goodman's senior executives, including the Group Head of Stakeholder Relations and the Group Head of Legal and Company Secretary, regularly meet to consider operational matters, significant corporate or property transactions and refinancing at the Group level (or within the Group's managed partnerships) and to identify upcoming Goodman ASX announcements and media releases.

The Group Head of Stakeholder Relations and the Group Head of Legal and Company Secretary are responsible for reviewing and overseeing the verification of announcements and ensuring timely lodgement of documentation with ASX. The Group Head of Legal and Company Secretary also has responsibility for all communications with ASX. Following receipt of confirmation of lodgement and the release of announcements, relevant information is published on Goodman's website.

## Board review

The Board will review and approve periodic disclosures and announcements on key transactions (unless there are exceptional circumstances) concerning:

- + Half year and full year financial statements and results
- + Annual reports
- + Extraordinary or Annual General Meetings
- + Investor or Market Updates (especially when they include Market Sensitive Information)

- + Disclosure documents concerning the issues of securities (such as product disclosure statements, information memorandums, investor presentations and cleansing statements in connection with Entitlement Offers, Placements, Dividend Reinvestment Plans or Share Purchase Plans)
- + Transactions that will require securityholder approval (such as related party transactions and matters that require recommendations from the Board)
- + Corporate transactions such as takeovers or schemes.

All announcements are reported to the Board and a record is kept if a particular announcement has been reviewed by the Board.

## False market

In the event that ASX considers that there is, or is likely to be, a false market in Goodman's securities and requests information from Goodman to correct or prevent the false market, Goodman must immediately provide this information to ASX even if the exceptions to the Continuous Disclosure Obligation apply.

## Trading halts

In some circumstances, it may be necessary to request a trading halt from ASX in order to manage Goodman's Continuous Disclosure Obligation. For example, a trading halt may be appropriate where Goodman has established that Market Sensitive Information exists, that the exceptions to disclosure may no longer apply, but that more time is required to prepare an announcement.

## Training

Information and training on the Continuous Disclosure Obligation is provided to all employees and contractors (team members) on commencement of employment.

If a team member has any queries about this policy, please contact the Group Head of Legal and Company Secretary.



## PART B – MARKET COMMUNICATION

Goodman communicates with the market in a variety of different ways including by way of:

- + Web based communications including social media
- + Media interviews
- + Market briefings and road shows
- + Meetings with stockbroking analysts and institutional fund managers
- + Industry forums
- + Other investor publications.

When communicating with the market, Goodman must confirm that it does not unintentionally disclose Market Sensitive Information.

### Authorised spokespersons

The Group has nominated a number of authorised spokespersons to minimise inconsistent communications and reduce the risk of inadvertent disclosure. Authorised spokespersons include the Chairman, Group Chief Executive Officer, the Group Head of Stakeholder Relations and other executives in accordance with the Group's Media Policy.

### Web-based communications

On the Goodman website at [www.goodman.com](http://www.goodman.com) investors can obtain information, including announcements, presentations, webcasts and financial information. All information on the website is regularly reviewed and updated.

### Market briefings and roadshows

Market Briefings are provided in respect of results and other major updates or

transactions where considered appropriate. Webcasts are also included on the Group's website.

Roadshow presentations are also announced whenever they may contain Market Sensitive Information.

### Analyst and Investor briefings

Goodman recognises the importance of its relationships with its investors and analysts.

From time to time, Goodman conducts group or smaller analyst and investor briefings in relation to non-Market Sensitive Information or previously disclosed information such as:

- + Long-term strategy
- + Company history, vision and goals
- + Management philosophy and strength of management
- + Competitive advantages and risks
- + Previously disclosed material information
- + Industry trends and issues.

At these meetings:

- + Goodman will not disclose Market Sensitive Information
- + At least two Goodman representatives will attend and notes taken regarding the discussions
- + Questions that deal with material information not already disclosed should not be answered.

Particular care needs to be taken in relation to one-on-one and smaller investor briefings to confirm that there is no selective disclosure of Market Sensitive Information.

Any inadvertent disclosure of Market Sensitive Information must be immediately announced to ASX.

## Analyst reports and forecasts

Goodman does not endorse analyst reports or the information they contain and accordingly does not:

- + Distribute or post on its website analyst projections or reports; or
- + Selectively refer to specific analysts, or publicly comment on analyst recommendations.

Forecast information will not be provided by Goodman unless it has already been disclosed to ASX.

## The media

Goodman provides access to the media to discuss its announcements and to provide background to improve the understanding of the business. It is Goodman’s policy not to comment on market rumours, but Goodman may issue an announcement in response to market speculation where necessary to comply with Goodman’s Continuous Disclosure Obligation or where there may be a False Market.

Goodman team members may only participate in social media discussions about the business affairs of Goodman in accordance with Goodman’s Social Media Guidelines.

## Other Investor publications

To further investor knowledge and understanding of Goodman’s business, Goodman also regularly provides newsletters and other reports. Goodman regularly reviews its communication strategy to improve investor understanding of Goodman.

## Governance

Goodman is committed to complying with the laws and practices in relation to continuous disclosure and periodic reporting and is guided by the ASX Listing Rules and the Corporations Act. 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 has been approved by the Goodman Boards and is effective from June 2022. Goodman undertakes to review this policy including its effectiveness annually or earlier in response to any significant regulatory developments.

