

# REMUNERATION AND NOMINATION COMMITTEE CHARTER

## Purpose

The Remuneration and Nomination Committee (Committee) has been established by the 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, the Boards).

The Committee has been formed to assist the Boards to fulfil their responsibilities to securityholders in relation to:

- + The remuneration of Non-Executive Directors, executives and employees
- + The nomination of Directors including the Board’s composition and structure
- + Key human resources policies and strategies including in relation to diversity and succession planning for Directors and executives.



## Remuneration objectives

The key objectives of the Committee in relation to remuneration 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 make 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 Group Chief Executive Officer (Group CEO) and any Executive Directors
- + In respect of other Key Management Personnel (KMP) including any Executive Directors (other than the Group 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 Group CEO's determination of their remuneration including any fixed or base pay, bonus or long-term incentives
- + Report to the Boards on alignment of remuneration with Goodman's purpose, values, strategic objectives and risk appetite.

### 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 also has delegated authority to exercise any discretion under such Plans.

### Group CEO and Executive assessment

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



### Executive oversight

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

- + the Group CEO or any Executive Director, make recommendations on the exercise of those rights to the Boards for approval
- + any other KMP, approve the exercise of those rights
- + regional CEO's, review the Group CEO's determinations on the exercise of those rights.

### 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.

### Remuneration disclosure

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

### Management succession

Review the Group's strategy for the succession of the Group CEO, Key Management Personnel and Regional CEOs having regard to, among other things, leadership capabilities, performance and Goodman's values and policies.

### Board composition

Assess desired Board competencies and Director appointment criteria from time to time so as to maintain an appropriate mix of skills, knowledge, experience, expertise, independence and diversity on the Boards having regard to the Board Skills Matrix and the Inclusion and Diversity Policy.

### Nomination

Identify individuals believed to be qualified to become Board members and undertake checks in relation to their character, experience, education, criminal record and bankruptcy history, before recommending such candidates to the Boards.



### Performance

Assist the Boards in the assessment of the effectiveness and performance of the Boards, Committees, and individual Directors, in particular those Directors seeking re-election at a general meeting of securityholders.

### Succession and renomination

Consider and plan for the succession of Board members including those Directors being nominated for election or re-election at a general meeting of securityholders.

### Director induction and education

Review and recommend to the Boards for approval a process for the induction, orientation and education of Directors.

### Director security holding requirements

Approve and review the Director's Securities Acquisition Policy and assess compliance with the policy annually.

## Diversity and other Human Resources policies

The Committee shall in relation to:

- + **Inclusion and Diversity** – review and recommend to the Boards for approval a policy on inclusion and 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 where appropriate.

## Interaction with the Boards and other Committees

- + The Committee will refer to the Boards or other Committees any material remuneration or conduct issues relevant to their duties including in relation to Goodman's sustainability and climate-related targets and remuneration alignment.

## 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.

## Access to information and advice

- + The Committee shall have unlimited access to employees 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 engage search and recruitment firms, direct any special investigations deemed necessary and to consult independent experts or 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 Board Committees including their composition, meetings, conduct, reporting and performance apply to the Committee
- + No individual executive will be permitted to be present when his/her individual remuneration is being discussed or considered, without the express approval of the Committee.

## Governance

Approved by the Boards with effect from June 2024. This Charter will be reviewed every two years or earlier in response to any significant regulatory developments and is available on Goodman's website.