



GOODMAN CODE OF CONDUCT

Great companies are based on great values.
They're what drives us. They're what set us apart.

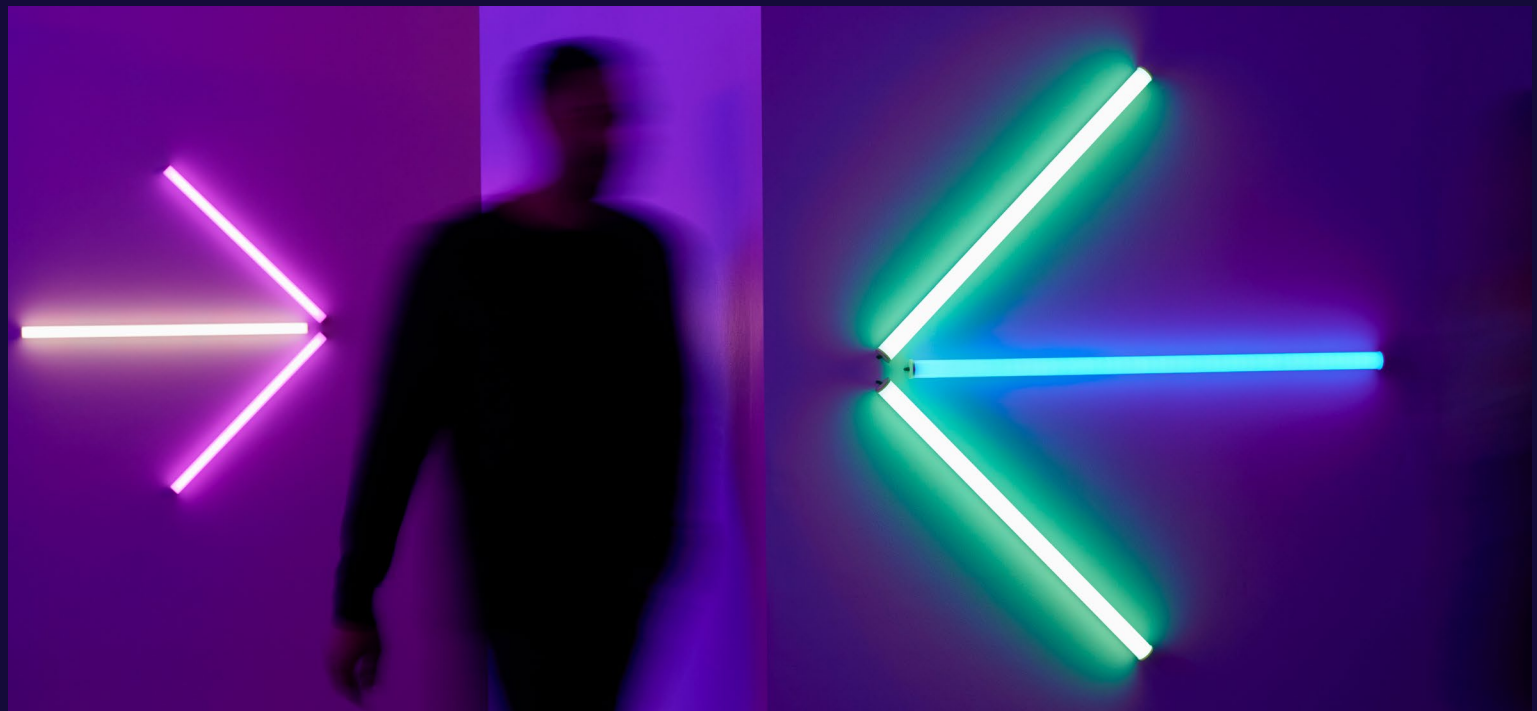
Goodman has its own distinctive blend of values: innovation, determination, integrity and sustainability. These values reflect who we are today, and who we want to be, long into the future. Our values are central to our purpose and strategy and we strive to make space for greatness in everything we do. Our values also help to guide us in the way we think, act and behave; they reflect our commitment to our customers, partners and each other; and they challenge us to make the right decisions for all.

Our Code of Conduct (Code) is a natural extension of these values and is equally important. After all, the way we conduct ourselves is directly linked to our continued success.

We all need to read and follow the Code. You are also encouraged to speak up if something doesn't seem right.

If we can commit to this while we live and breathe our values, I believe we will make our company truly great.

Greg Goodman, Group CEO, Goodman Group



Why does Goodman have a Code?

Wherever Goodman conducts business, maintaining our reputation, integrity and fair dealing is critical. Our Code connects our values and corporate governance policies and sets the standard of professional and ethical behaviour that is expected from all those who work for Goodman.

Who must follow our Code?

All of us. Our Code has the full support of the Board and extends to anyone who works for Goodman including:

- + **Directors** – Directors of Goodman
- + **Employees** – our people/team members employed by Goodman on a permanent, casual or term-based contract
- + **Contractors** – independent contractors and their employees and sub-contractors in the workplace providing services to Goodman

It also applies to how we interact with everyone we encounter while we work, including our customers, suppliers, partners, regulators and securityholders (stakeholders). This Code is applicable to all our locations around the world and compliance with it is crucial.

Why do we need to follow the Code?

Not following the Code can have serious consequences such as damage to Goodman's reputation and legal liability. A breach of the Code can also result in disciplinary action including termination of employment or summary dismissal for employees, or termination of the engagement for services for contractors.

What if I have concerns or believe someone is not following the Code?

We foster an environment that encourages and supports our people to report concerns about something that doesn't feel right, is inconsistent with our Code, or doesn't reflect our values. It's important that you speak up and report any unethical, unlawful, or improper behaviour – even if you're not sure whether it is a breach. You should also feel confident to voice your concerns without fear of retaliation or disadvantage.

Any concerns can be disclosed in accordance with our Ethical Concerns (Whistleblowing) Policy including to your Regional CEO, your manager, or a Legal, Risk or HR Executive in your country. Concerns can also be emailed to ethicalconcerns@goodman.com or reported anonymously via [Contact us](#) on the Goodman website.

Concerns will be taken seriously and treated confidentially. Where there has been a breach of the Code it will be reported to the Audit, Risk and Compliance Committee, and if appropriate, reported to the Board.

Go to our Ethical Concerns (Whistleblowing) Policy for more information.

How to apply the Code?

It's important that you get to know and follow the Code. This will help you to do the right thing, including when faced with difficult situations, or when you are not sure what to do. In some cases, you will need to look at the policies referred to in the Code for further guidance. Our Code also includes a set of guiding principles that can further help you make the right decision.

What are Goodman's guiding principles?

Within our Code there are nine guiding principles that help us to do the right thing by our people and stakeholders and in turn, uphold Goodman's reputation.

Our guiding principles are:

1. Act in a professional manner
2. Work as a team and respect others
3. Treat stakeholders fairly
4. Value honesty and integrity
5. Follow the law and our policies
6. Respect confidentiality and do not misuse information
7. Support our sustainability strategy and targets
8. Manage conflicts of interest
9. Strive to be a great team member.



These principles operate alongside our values, policies and procedures and everyone is expected to follow them when representing Goodman. Here's a little more detail about each one.

1. Act in a professional manner

We all take responsibility for our professional conduct. When representing Goodman, we remain professional and ethical, and act in line with Goodman's values. We are always courteous, considerate, well-presented and act responsibly – whether we're in the office, working flexibly, at events or social functions, travelling on company business, or using social media.

We use social media responsibly in accordance with our Social Media Policy. We can like, comment on or share Goodman content to promote Goodman's brand and increase engagement with our stakeholders. We keep our comments positive, factual and free from controversial opinion and political views. We do not share sensitive or confidential information about Goodman, our people, contractors, suppliers, partners or other stakeholders. We do not make statements to the media – we leave that to those that are authorised to do so in line with our Media and Event Policy.

Key policies and more information

- + Market Disclosure Policy
- + Media and Event Policy
- + Social Media Policy.

2. Work as a team and respect others

We work as a team and promote an equitable, inclusive and diverse environment where everyone can thrive. We value and respect our differences. We have zero tolerance for any unwelcome and unreasonable conduct including bullying, discrimination, sexual harassment, victimisation or any other offensive conduct that can create a hostile work environment. We are supportive and look after the health, safety and wellbeing of ourselves and those around us. We raise any issues that can create a risk to the health and safety of others.

Key policies and more information

- + Respect at Work (Workplace Bullying and Harassment Policy and Sexual Harassment Policy)
- + Inclusion and Diversity Policy
- + Global Safety Framework.

3. Treat stakeholders fairly

We understand how important it is to treat customers, suppliers, partners and other external parties fairly. We listen to them and we act promptly on all issues. We try to pursue the best outcome for all our stakeholders. We do what we say we'll do. Our word means something. We think about whether the decision is aligned with our values, whether we are being clear and transparent and whether the decision is fair for our stakeholders.

4. Value honesty and integrity

We base our dealings on honest and ethical behaviour – whether it's with our team, our customers, suppliers, partners, or other external parties. We build trust by acting with integrity and accountability and doing what's right.

We have zero tolerance for fraud, bribery or corruption. This includes bribes, kickbacks, facilitation payments, theft of funds (including falsifying invoices, timesheets or personal expense claims), manipulating financial records or collusive or anti-competitive conduct.

We do not process our own transactions or those of our friends, relatives or business associates. We also do not use funds, property (including IT equipment and vehicles) or information belonging to Goodman or our customers for personal benefit, or help others to do so. Any mistakes or administrative errors in relation to spend are disclosed immediately so they can be fixed. We act within our authority as delegated to us by the Board, where applicable.

We engage responsibly in political activities. We deal with public officials with integrity and transparency and do not make political donations. We represent Goodman at political functions where it is legal to do, after receiving prior approval and if there is corporate benefit in attending.

We respect the rules about gifts and entertainment such as avoiding giving or receiving excessive gifts or entertainment that might influence, or be seen to influence, business decisions. We also disclose any gifts or entertainment valued over AUD\$250. We follow our guiding principles and do not accept or give cash, gift certificates or offers of free travel or accommodation.

We are alert to any activity associated with money laundering or terrorism financing, or transactions that may involve entities or individuals who are subject to sanctions. We have a responsibility to report any suspicious activity or any unethical or unlawful conduct and co-operate with any internal or external investigations.

Key policies and more information

- + Financial Crime (Anti-Bribery and Corruption Policy, Anti-Money Laundering and Counter-Terrorism Financing & Sanctions Policy, Political Donations Policy)
- + Gifts and Entertainment Policy
- + Delegations of Authority.



5. Follow the law and our policies

We comply with all our legal and regulatory obligations, including this Code, key policies and procedures. If there is any inconsistency in the law or regulation in our region then we automatically defer to the higher standard and raise the inconsistency with our manager. If we're unsure about which policies and procedures apply we speak with our manager, or a Legal, Risk or HR Executive.

We understand if we fail to comply with laws and regulations, both Goodman and our people may face criminal penalties or other serious consequences.

We also complete any training as issued to make sure we are up to date with current laws and policies and to help us understand what is expected of us.

We also follow the rules when buying or selling Goodman securities. We do not trade in Goodman securities if we have confidential market sensitive information such as information about Goodman's financial position, strategy or operations or communicate that inside information to anyone who is likely to buy or sell Goodman securities. We are aware that we can't buy or sell Goodman securities during a blackout period and we seek consent to trade at other times.

Key policies and more information

- + Go to the Greenroom for our key policies
- + Securities Trading Policy.

6. Respect confidentiality and do not misuse information

We respect all confidentiality and privacy laws. Confidential, personal or sensitive information concerning Goodman, our people, contractors, customers, suppliers, partners, or other external parties is kept secure, protected from unauthorised use and is not used inappropriately for personal gain or unnecessary disclosure to a third party. We continue to respect these obligations even after we have left Goodman.

We use Goodman systems and devices only for work related purposes and consult

Goodman IT prior to procuring information technology solutions to ensure security, compatibility, and support capacity.

We contribute to protecting confidential, personal and sensitive information by keeping our systems and information safe and secure. We double check before we click on links, provide login and password details, or respond to information requests. We take care of Goodman IT provided devices and system access by, restarting our laptops, locking screens, using strong and unique passwords, saving Goodman information within approved technology solutions and only using approved file transfer solutions to share sensitive information externally.

We report any loss or accidental disclosure of confidential, personal or sensitive information or any suspicious activity or issues to the IT service desk in a timely manner.

Key policies and more information

- + Privacy Policy
- + Goodman's IT policies.

7. Support our sustainability strategy and targets

We are focused on the long term. Our sustainability strategy demonstrates our commitment to having a positive economic, environmental and social impact on the world. We do not act in a manner that contravenes environmental regulations. We protect basic human rights and treat everyone with dignity, equality and mutual respect. We also comply with applicable laws on employment conditions. We take proactive measures to prevent and address any adverse human rights impacts or modern slavery practices.

We contribute to the communities where we operate through the Goodman Foundation so they are resilient, inclusive and sustainable.

Key policies and more information

- + Sustainability Policy
- + Statement of Business Ethics
- + Modern Slavery Statement.

8. Manage conflicts of interest

We seek to avoid conflicts between our personal interests and our duties and obligations to Goodman. We understand there are times when actual, perceived or potential conflicts of interest do arise. When this is the case, we disclose this information immediately so it can be properly managed. The way we manage conflicts of interest are:

- + We do not receive any improper personal gain or benefit from our decisions or our position
- + Our dealings with our other parties are at arm's length and we keep accurate and transparent records of these dealings
- + We also perform our work objectively and disclose any personal interests that may result in an actual, perceived or potential conflict of interest so they can be appropriately managed
- + We disclose any participation in activities outside our employment that could adversely affect our ability to carry out our duties and responsibilities to Goodman effectively and without compromise and undue influence. We also seek approval before accepting a directorship role of a non-Goodman company
- + We disclose any close personal relationships with a direct or indirect report, that we hold a position of influence or seniority over, which may give rise to an actual, perceived or potential conflict of interest, including the perception of

favourable treatment. If you are unsure of whether you have a personal conflict of interest in relation to a personal relationship you are encouraged to speak with your manager, or a HR, Legal, or Risk Executive.

Key policies and more information

- + Conflicts Disclosure (Conflicts of Interest Policy and Personal Relationships Policy).

9. Strive to be a great team member

We value those who aspire to be a great member of our team – people who are determined and motivated by excellence and those who follow this Code, and its principles, our key policies and live and breathe our values. Managers are also expected to lead with integrity by reinforcing and modelling the standard of behaviour in our Code.

Governance

Goodman is committed to instilling and continually reinforcing a culture of acting lawfully, ethically and responsibly. Our Code is available on the Goodman website and Intranet, the “Greenroom”. This Code should be read in conjunction with Goodman’s other key policies. Training is provided on this Code.

Our Code has been approved by the Goodman Boards and is effective from June 2024. Goodman will review our Code every two years or earlier in response to any significant regulatory developments.



Questions

If you have any questions about this policy, please speak with your manager, or a Legal, Risk or HR Executive.

Date approved	June 2024
Next review date	June 2026
Approved by	Goodman Boards