



nzx release+

GMT Internalisation completed

Date 28 March 2024

Release Immediate

Following Unitholder approval of the Internalisation Proposal on 26 March 2024 Goodman Property Trust ("GMT") is pleased to announce that the change to its corporate structure has now been completed.

Settlement of the internalisation has occurred with the issue of 135,514,019 new Units to Goodman Funds Management Limited, as responsible entity for Goodman Industrial Trust. The allotment notice is included as an attachment to this release.

A copy of the Supplemental Trust Deed, which updates the Trust Deed to reflect the internalisation changes, is attached to this announcement. It is also available on GMT's website and the Disclose Register (accessible through the Companies Office online portal).

<https://nz.goodman.com/who-we-are/corporate-governance>

<https://www.companiesoffice.govt.nz/disclose>

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About Goodman Property Trust:

GMT is a managed investment scheme, listed on the NZX. It has a market capitalisation of around \$3.1 billion, ranking it in the top 20 of all listed investment vehicles. The Trust is New Zealand's leading warehouse and logistics space provider. It has a substantial property portfolio, with an expected value of \$4.5 billion at 31 March 2024. The Trust also holds an investment grade credit rating of BBB from S&P Global Ratings.