

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Goodman Property Trust

Relevant event being disclosed: Movement of 1% or more in a substantial holding

Date of relevant event: 13 March 2025

Date this disclosure made: 14 March 2025

Date last disclosure made: 28 March 2024

Substantial product holder(s) giving disclosure

Full name(s):

Goodman Investment Holdings (NZ) Limited

Goodman Funds Management Limited (as responsible entity for Goodman Industrial Trust)

Goodman Limited (as parent company of Goodman Investment Holdings (NZ) Limited and
as parent company of Goodman Funds Management Limited)

Summary of substantial holding

Class of quoted voting products: GMT units ("**Units**")

Details for Goodman Funds Management Limited (as responsible entity for Goodman
Industrial Trust):

For **this** disclosure,—

- (a) total number held in class: 247,071,396
- (b) total in class: 1,538,768,535
- (c) total percentage held in class: 16.06%

For **last** disclosure,—

- (a) total number held in class: 210,871,396
- (b) total in class: 1,538,768,535
- (c) total percentage held in class: 13.70%

Details for Goodman Investment Holdings (NZ) Limited and Goodman Limited:

For **this** disclosure,—

- (a) total number held in class: 241,863,312
- (b) total in class: 1,538,768,535
- (c) total percentage held in class: 15.72%

For **last** disclosure,—

- (a) total number held in class: 278,063,312
- (b) total in class: 1,538,768,535
- (c) total percentage held in class: 18.07%

Goodman Limited does not hold any Units in its own name.

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 13 March 2025 Goodman Investment Holdings (NZ) Limited transferred 36,200,000 units to Goodman Funds Management Limited, as responsible entity for Goodman Industrial Trust for total consideration of NZ\$70,763,760 (NZ\$1.9548 per Unit).

Details after relevant event

Details for Goodman Funds Management Limited (as responsible entity for Goodman Industrial Trust):

Nature of relevant interest(s): Goodman Funds Management Limited (as responsible entity for Goodman Industrial Trust) is the registered holder of the Units noted below.

For that relevant interest,—

- (a) number held in class: 247,071,396
- (b) percentage held in class: 16.06%
- (c) current registered holder(s): Goodman Funds Management Limited
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable

- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for Goodman Investment Holdings (NZ) Limited:

Nature of relevant interest(s): Goodman Investment Holdings (NZ) Limited is the registered holder of the Units noted below.

For that relevant interest,—

- (a) number held in class: 241,863,312
- (b) percentage held in class: 15.72%
- (c) current registered holder(s): Goodman Investment Holdings (NZ) Limited
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Additional information

Address of substantial product holders:

The Hayesbery,
1 – 11 Hayes Road
Rosebery, NSW, 2018
Australia

Contact details:

Carl Bicego
Ph: +61 2 9230 7400
carl.bicego@goodman.com


Nature of connection between substantial product holders: Goodman Investment Holdings (NZ) Limited is a wholly owned subsidiary of Goodman Limited.

Goodman Funds Management Limited is the responsible entity for Goodman Industrial Trust and it is also a wholly owned subsidiary of Goodman Limited.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable

Certification

I, Carl Bicego, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

DocuSigned by:

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Signature