GOODMAN GROUP MODERN SLAVERY STATEMENT 2026

Overview

This is Goodman's Modern Slavery Statement (Statement) for the financial year 1 July 2025 – 30 June 2026 (FY26) published in accordance with section 16 of the Commonwealth *Modern Slavery Act 2018* (the Act) and section 54 of the *Modern Slavery Act 2015* (UK).

This Statement sets out the measures Goodman has taken to identify, manage and mitigate the risk of modern slavery practices in our global operations and supply chain. References to "Goodman", "Group", "us", "we", or "our" in this Statement are references to the Goodman Group unless specified otherwise.

This Statement was approved on 19 August 2026 by the Goodman Group Boards (as defined in SECTION 04) in their capacity as the principal governing body on behalf of the reporting entity (as defined in SECTION 03). This Statement is signed in SECTION 01 by the Independent Chairman and the Group Chief Executive Officer (Group CEO).

This Modern Slavery Statement forms part of Goodman's overall corporate governance reporting including our Annual Report (which includes our Sustainability Report) and Corporate Governance Statement, which are available on our website.

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1 Mandatory criteria in section 16 of the Act.

50M

PEOPLE LIVING IN MODERN SLAVERY GLOBALLY

Walk Free Global Slavery Index

28M

MEN, WOMEN AND CHILDREN IN FORCED LABOUR

Walk Free Global Slavery Index

SECTION 01 | INDEPENDENT CHAIRMAN AND GROUP CEO MESSAGE

Goodman is committed to the protection of labour rights, working conditions and non-discrimination for our people and workers across our supply chain, and to making sure everyone is treated in accordance with applicable laws.

This year, we reviewed key elements of our supplier due diligence and procurement processes to identify opportunities for improvement. This included gaining greater visibility of selected segments of our supply chain beyond direct suppliers to better understand modern slavery risks across our operations and supply chain. As our business continues to evolve, including through growth in data centre development, we remain committed to identifying and addressing modern slavery risks. Our modern slavery strategy puts people at its centre and, where we use the term "risk" in our Statement, we refer to the risk of harm to people or a breach of applicable laws.

Goodman continues to implement strategies designed to prevent adverse human rights impacts, including measures to protect the health, safety and wellbeing of people working on Goodman sites and confirming our suppliers understand their obligations. Many of our modern slavery risk management actions are embedded within regular business processes, helping to strengthen awareness of modern slavery risks across our supply chain.

The highlights outlined in Section 02 demonstrate how our approach continues to evolve and respond to changing risks and business priorities. Looking ahead, we remain committed to identifying and addressing modern slavery risks, and to reviewing and refining our actions as our strategy matures.

Stephen Johns
Independent Chairman

Gregory Goodman
Group Chief Executive Officer

8 DECENT WORK AND ECONOMIC GROWTH

UN Sustainable Development Goal

Target 8.7
End modern slavery, trafficking and child labour

SECTION 02 | HIGHLIGHTS FOR FY26

Strengthening procurement controls and supplier due diligence

The review of procurement and supplier management processes across multiple regions identified opportunities to strengthen the integration of modern slavery risk management across supplier onboarding, tendering, contracting, and ongoing supplier management. These insights have informed targeted enhancements to procurement controls and are supporting more consistent application of modern slavery requirements across the procurement lifecycle.

Enhancing our understanding of modern slavery risks beyond our direct suppliers

Initiatives undertaken across selected regions improved visibility of supplier practices beyond our first-tier relationships. Engagement with subcontractors operating within segments of our supply chain deepened our understanding of modern slavery risks, governance arrangements and risk management practices beyond our direct suppliers.

Improving visibility within data centre supply chains

The expansion of our data centre business prompted a closer review of modern slavery risks associated with specialised equipment and complex global supply chains. Engagement with suppliers supporting data centre development delivered valuable insights into risks beyond direct suppliers and informed our approach to due diligence and supplier engagement in this growing area of our business.

Increasing worker awareness and accessibility of reporting pathways

Worker engagement initiatives and targeted worker-facing resources raised awareness of modern slavery risks and available reporting mechanisms. These activities improved worker access reporting pathways within selected segments of our supply chain.

SECTION 03 | OUR REPORTING ENTITY

This Statement has been prepared for the reporting entity, Goodman Limited, and the entities it owned and controlled (Goodman or Group) during the financial year ended 30 June 2026. Having regard to the Group's stapling arrangements, this Statement also relates to the entities outlined in the table below and the entities they owned or controlled during the year.

Entity	Reporting status
Goodman Limited (GL) ABN 69 000 123 071	Mandatory reporting entity in Australia
Goodman Industrial Trust (GIT) ARSN 091 213 839	Voluntarily reporting in Australia
Goodman Logistics (HK) Limited (GLHK) BRN 59357133 | ARBN 155 911 149	Voluntarily reporting in Australia
Goodman Logistics UK Holdings Limited (GLUKH) Company No. 05595801	Mandatory reporting entity in the UK

SECTION 04 | OUR STRUCTURE, PROCESS OF CONSULTATION, OUR OPERATIONS, AND OUR SUPPLY CHAIN

Our structure

Goodman Group (Goodman or Group) is a triple stapled entity comprising the Australian company, Goodman Limited (GL), the Australian trust, Goodman Industrial Trust (GIT) and the Hong Kong company, Goodman Logistics (HK) Limited (GLHK). Goodman's stapled securities are listed and traded on the Australian Securities Exchange under the code GMG.

The total annual consolidated revenue of Goodman Limited for the year ended 30 June 2026 includes the results of GIT and GLHK. Refer to the Goodman Group Annual Report 2026 for further information.

Governance and process of consultation

The Goodman Boards and management team are committed to the highest standards of corporate governance and recognise that an effective corporate governance culture is critical to the long-term performance of the business.

The Boards of Goodman Group consist of the Board of GL, the Board of Goodman Funds Management Limited (GFML) as the responsible entity for GIT, and the Board of GLHK. The Boards of GL and GFML meet jointly and comprise the same Directors. GLHK has a separate board of Directors, the membership of which partially overlaps the GL/GFML Board.

The Boards oversee and regularly review the Group's corporate governance framework including our obligations as a responsible corporate entity, see Goodman's Corporate Governance Statement 2026.

The governance structure that follows and the details of the process of engagement and consultation applies to all entities owned and controlled by the Group and covered by this Statement. The engagement and consultation with other entities as part of the development of this Statement was led by our modern slavery working group, which has global responsibility, with input from several key stakeholders across the Group. There was active engagement and consultation during the year with contributions from all operating regions, who were responsible for, and represented, the reporting entity and the entities it owns or controls. The Goodman Boards, Audit, Risk and Compliance Committee, Group CEO, Management Committee, Executive Steering Group and regional representatives all reviewed this Statement and provided feedback on its content.

GOVERNANCE STRUCTURE

GOODMAN GROUP BOARDS

Provide strategic direction and oversight of the management of Goodman. Delegate authority to the Audit, Risk and Compliance Committee to oversee management in implementing Goodman's modern slavery goals and actions. Hold the ultimate responsibility for approving Goodman's Modern Slavery Statement.

BOARD COMMITTEE: AUDIT, RISK AND COMPLIANCE COMMITTEE

Responsible for overseeing management in its implementation of Goodman's risk, compliance and safety frameworks. Have delegated authority from the Goodman Group Boards to oversee policies and programs in relation to supply chain management including sustainable sourcing, labour protection and modern slavery risks. Operational issues including in relation to modern slavery are reported at each quarterly Audit, Risk and Compliance Committee meeting, with any significant issues reported to the Boards.

GROUP CHIEF EXECUTIVE OFFICER (GROUP CEO), MANAGEMENT COMMITTEE AND EXECUTIVE STEERING GROUP

The Group CEO is responsible for Goodman's overall operations and the implementation of its strategic plan. Accountable for managing labour protection and modern slavery risks.

The Management Committee reporting to the Group CEO oversees Goodman's core corporate functions including risk, compliance, safety, sustainability and procurement. The Committee has oversight of any actions to assess and manage any labour protection and modern slavery risks.

The Executive Steering Group, comprising an Executive Director, Group Chief Financial Officer and Company Secretary & Group Head of Legal and Risk, oversees the modern slavery working group and provides input into Goodman's modern slavery goals and actions.

Progress against Goodman's modern slavery goals, actions and regional initiatives is regularly reported to the Group CEO, Management Committee and Executive Steering Group.

MANAGEMENT: MODERN SLAVERY WORKING GROUP AND REGIONAL REPRESENTATIVES

A cross-functional and multi-jurisdictional group including representatives from diverse teams including procurement, legal and compliance, risk and sustainability who are responsible for managing Goodman's modern slavery risks and actions. Responsibilities include the development and implementation of policies, practices and reporting on modern slavery risks across our operations and supply chain including the compilation of this Statement. The working group meets regularly to drive continuous improvement in Goodman's approach to managing modern slavery risk.

The working group collaborates with regional representatives and facilitates regular workshops during the year to identify modern slavery risks and discuss actions being taken to address these risks. These workshops provide an opportunity to share best practice outcomes and expertise in relation to due diligence, supplier engagement, training, our grievance mechanism and remediation process.

Our operations

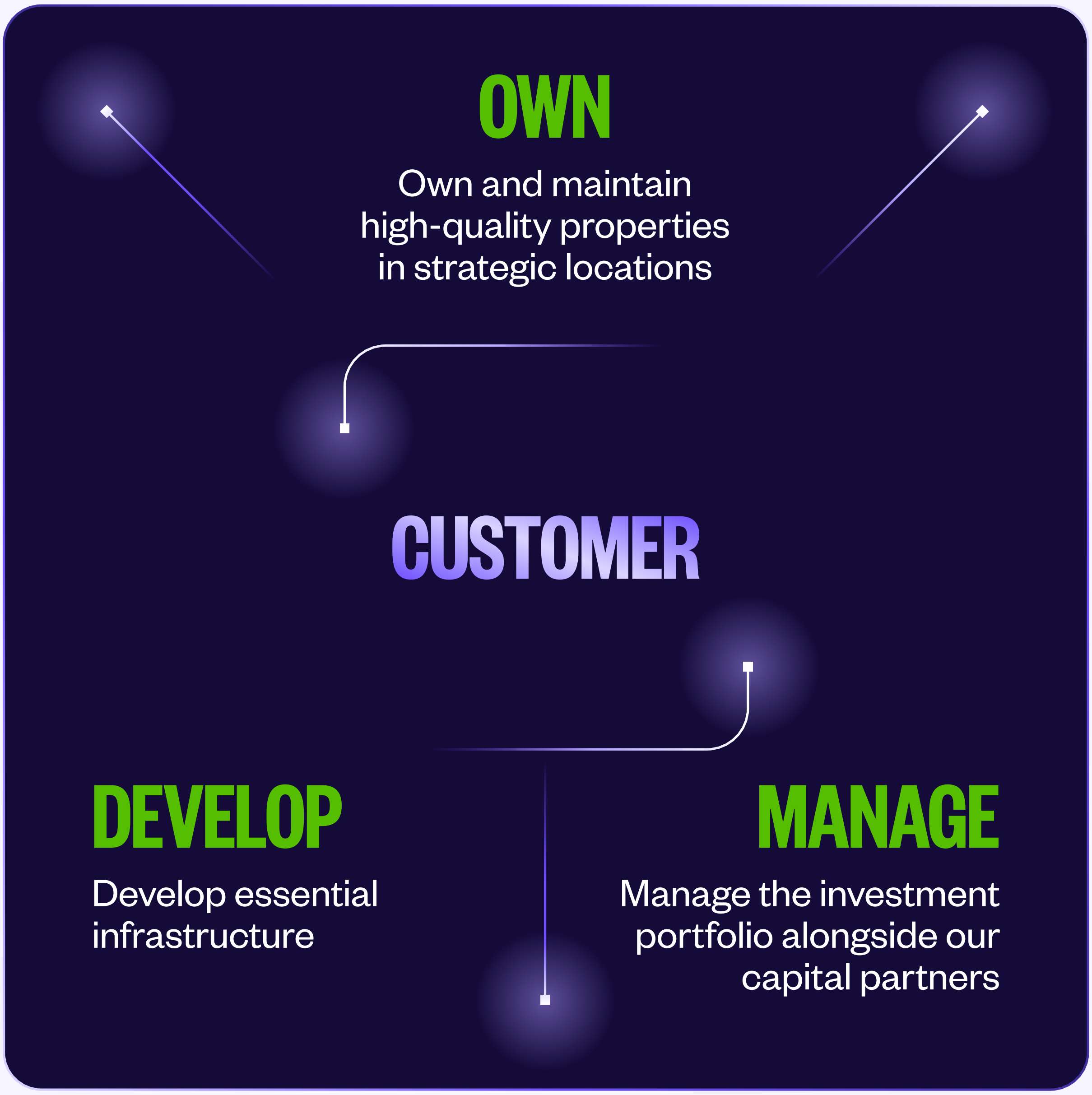
Goodman is a provider of essential infrastructure. We own, develop and manage high quality logistics properties and data centres in major global cities that are critical to the digital economy.

Goodman operates in key consumer markets in 13 countries across the Asia Pacific, Europe and the Americas. At 30 June 2026, we had 446 properties with a total portfolio value of $89 billion. Goodman is the largest property group listed on the Australian Securities Exchange (ASX). We invest significantly alongside our capital partners in our Partnerships.

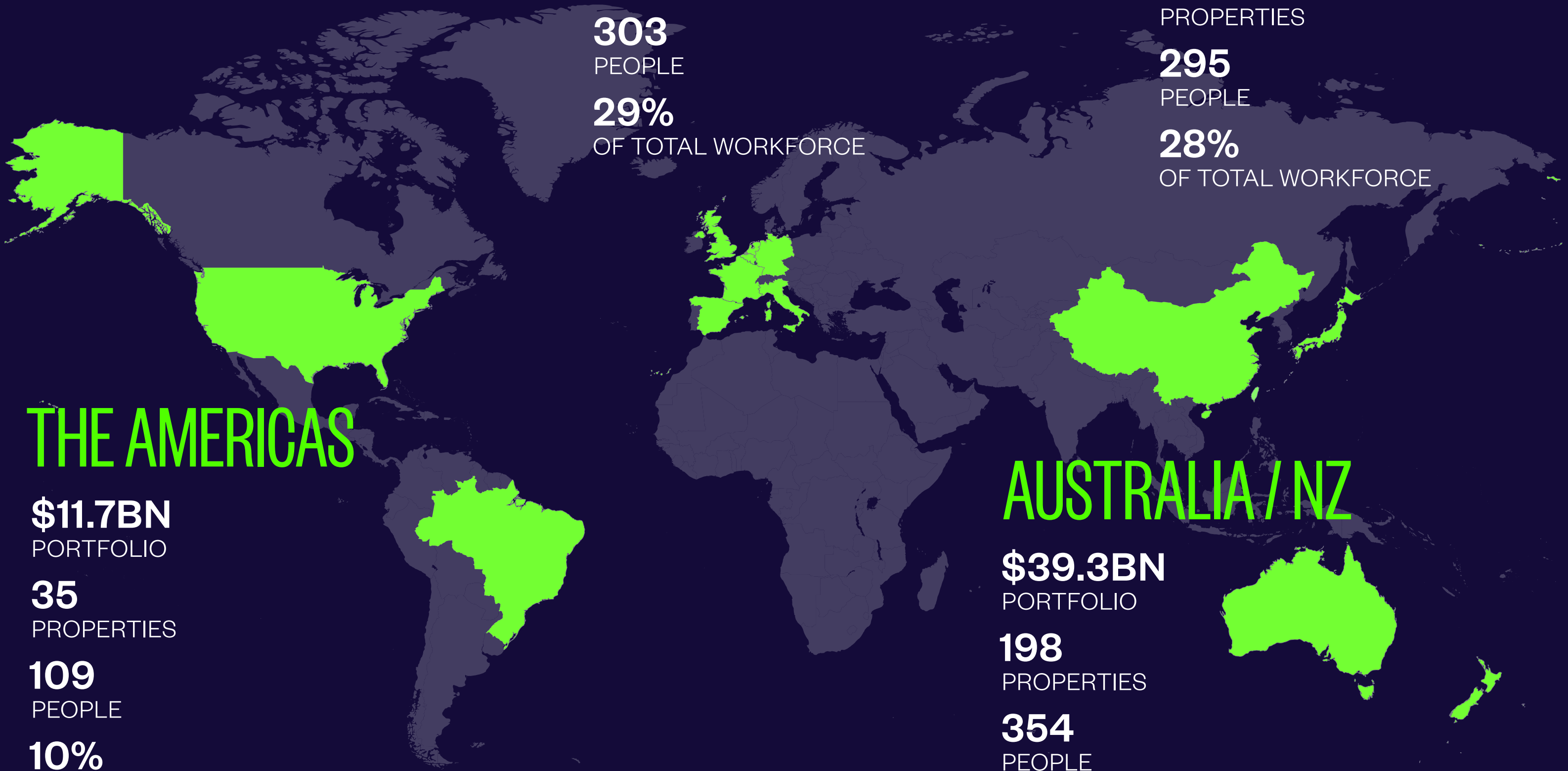
We have a dedicated team of 1,061 professional people, of which 98% are permanently employed, in 27 offices around the world. Our skilled people perform a diverse range of professional job functions including property services, property asset management, development and project management, investment management, human resources, information technology, risk management, legal, compliance, procurement, company secretarial and custodial services, marketing, stakeholder relations, sustainability, finance, tax, valuations and treasury functions.

We have around 1,500 customers that come from a wide range of industries including e-commerce, logistics, industrial and manufacturing, retail, consumer goods, automotive, food production, pharmaceutical, healthcare and technology.

Additional information about Goodman can be found on our website at www.goodman.com.



GLOBAL PRESENCE



THE AMERICAS

$11.7BN
PORTFOLIO

35
PROPERTIES

109
PEOPLE

10%
OF TOTAL WORKFORCE

EUROPE / UK

$13.9BN
PORTFOLIO

119
PROPERTIES

303
PEOPLE

29%
OF TOTAL WORKFORCE

ASIA

$24.1BN
PORTFOLIO

94
PROPERTIES

295
PEOPLE

28%
OF TOTAL WORKFORCE

AUSTRALIA / NZ

$39.3BN
PORTFOLIO

198
PROPERTIES

354
PEOPLE

33%
OF TOTAL WORKFORCE

● Current Goodman global presence.
As at 30 June 2026 (Australian currency)

OUR GLOBAL NETWORK

$89BN
TOTAL PORTFOLIO

446
PROPERTIES

13
COUNTRIES

1,061 PEOPLE IN
27 OFFICES

40%
FEMALE

60%
MALE

1,500
CUSTOMERS (APPROX.)

Our supply chain

Providing a consistent high-quality offering to our customers requires relationships built on integrity. Goodman has an extensive supply chain within each region in which we operate to help deliver our property asset management, property development and corporate activities. Our global network of over 5,000 suppliers with annual supplier spend of approximately $3 billion relates to the following key areas of our business.

OUR GLOBAL SUPPLY CHAIN

The table below summarises our supply chain in each of the key areas of our business:

Property asset management supply chain	Development supply chain	Corporate supply chain
Purpose		
Suppliers engaged to maintain and manage our global property portfolio.	Suppliers engaged for the development of warehouses, logistics facilities and data centres.	Suppliers and service providers that support our corporate operations.
First tier suppliers – direct suppliers		
Suppliers directly engaged to manage and maintain our properties including cleaning, security services, waste management, heating, ventilation and air conditioning services (HVAC), electrical work, fire safety, plumbing, landscaping, and general repairs. This also includes real estate brokers and agents that assist with the acquisition, disposal, leasing and management of our properties.	Suppliers directly engaged for the development of warehouses, logistics facilities and data centres. This includes suppliers that source properties such as real estate brokers and agents, suppliers involved in master planning, architecture, design and project management, and general building contractors appointed to deliver construction activities. It also includes selected suppliers of specialised equipment and long lead items supporting our data centre developments.	Suppliers and service providers directly engaged to provide professional and financial services (e.g. banking, accounting, legal, tax and recruitment), IT equipment and support, office stationery and furniture, marketing merchandise, travel services and services supporting the operation of our corporate offices.
Second tier and beyond suppliers		
Subcontractors and their suppliers that provide labour, materials, equipment or specialised services to support our first-tier suppliers.	Subcontractors and their suppliers that provide labour, construction materials, manufactured products and equipment used in the development of our facilities. This includes labour and materials used in the extraction, processing, manufacture and transportation of construction materials, as well as supply chains supporting specialised equipment and technology used in data centre developments.	Subcontractors and suppliers that provide labour, goods, services, manufacturing, logistics and transportation services that support the delivery of goods and services to our first-tier suppliers.

Additional note on Development supply chain model

A significant proportion of the construction labour, materials and services used across our development supply chain is procured and managed by our general contractors. These general contractors are responsible for engaging subcontractors and overseeing day-to-day construction activities on development sites. As a result, many modern slavery risks associated with construction labour, materials and manufacturing arise beyond our direct supplier relationships and within the broader supply chains managed on our behalf.

As our data centre development activities expand, we continue to deepen our understanding of the supply chains for specialised equipment. These items are often procured through original equipment manufacturers (OEMs) and multi-tier global supply chains that extend beyond our traditional construction procurement model.

FIRST TIER SUPPLIER LOCATION AND SUPPLIER SPEND

THE AMERICAS

$495M
SUPPLIER SPEND

1,371
SUPPLIERS

$48M
PROPERTY MANAGEMENT

$428M
DEVELOPMENTS

$19M
CORPORATE

EUROPE/UK

$452M
SUPPLIER SPEND

1,180
SUPPLIERS

$74M
PROPERTY MANAGEMENT

$304M
DEVELOPMENTS

$74M
CORPORATE

ASIA

$1.129BN
SUPPLIER SPEND

1,242
SUPPLIERS

$145M
PROPERTY MANAGEMENT

$920M
DEVELOPMENTS

$64M
CORPORATE

AUSTRALIA

$928M
SUPPLIER SPEND

1,927
SUPPLIERS

$274M
PROPERTY MANAGEMENT

$528M
DEVELOPMENTS

$126M
CORPORATE

TOTAL

$3.004BN
SUPPLIER SPEND

5,720
SUPPLIERS

$541M
PROPERTY MANAGEMENT

$2.180BN
DEVELOPMENTS

$283M
CORPORATE

As at 30 June 2026

SECTION 05 | UNDERSTANDING MODERN SLAVERY RISKS IN OUR OPERATIONS AND SUPPLY CHAIN

Goodman applies a risk management approach aligned with ISO 31000:2018 to identify and assess modern slavery risks across our operations and supply chain. We define modern slavery risk as any circumstance in which a person is experiencing, or is at risk of experiencing, exploitative labour practices, including forced labour, child labour, debt bondage, deceptive recruitment and human trafficking. Our understanding of these risks is informed by inherent industry risk factors, Goodman-specific supply chain characteristics, supplier due diligence activities, and information published by governments, NGOs and international organisations. Goodman operates in jurisdictions with labour protection regimes and seeks to ensure that workers across our operations and supply chains are treated in compliance with those labour protection laws.

Inherent risks in the property, construction and data centre sectors

Certain parts of the property, construction and data centre sectors carry an elevated risk of modern slavery, driven by reliance on low-skilled, contract and migrant labour, extensive outsourcing and subcontracting, long and complex supply chains, and cost and schedule pressures. Together, these factors can heighten exposure to labour exploitation.

Supply chain area	Key modern slavery risk areas
Operations	Professional workforce with direct visibility over employment arrangements and well-established workplace controls
Property services	Reliance on outsourcing and subcontracted cleaning, landscaping and security services
Development	Construction labour and subcontracting arrangements, together with procurement of materials and equipment through extended supply chains
Data centre procurement	Specialised equipment sourced through OEMs, multi-tier manufacturing networks and upstream raw material supply chains
Corporate procurement	Global sourcing of goods and services including technology equipment and outsourced services

Goodman's assessment of our modern slavery risks

Risks in our operations (direct workforce)

Modern slavery risk within our direct workforce is assessed as low, given the professional nature of our workforce and our direct oversight of employment arrangements, working conditions and remuneration. Our policies, governance frameworks and reporting mechanisms are designed to promote fair treatment, support worker wellbeing and enable the early identification of potential concerns.

Risks in our supply chain

Goodman operates in jurisdictions with labour protection related laws. The key modern slavery risks identified by Goodman continue to relate to our supply chain where visibility is reduced and risks become harder to identify and influence beyond our direct supplier relationships. We assess our supply chain against inherent risk factors that heighten likelihood of modern slavery, including vulnerable worker populations, high-risk business models, high-risk geographies, product-related risks and supply chain complexity.

Risk factor	Potential impact
Vulnerable workers	Heightened risk of exploitation where workers have limited protection under local labour laws, limited bargaining power, visa insecurity or limited awareness of their rights
Subcontracting/outsourcing	Reduced visibility over labour practices beyond our direct suppliers
High-risk geographies	Greater exposure to jurisdictions with weaker labour protections or enforcement
Materials and manufacturing	Risks arising from the extraction, processing and manufacture of materials, products and equipment
Multi-tier supply chains	Limited transparency and traceability beyond our first-tier suppliers

These risk factors are most relevant to our development and property services activities, where suppliers frequently engage subcontractors, and products and materials may pass through multiple stages of extraction, processing, manufacturing and transportation before reaching our projects.

HIGH RISK GLOBAL SUPPLIER SPEND

88% Developments ($1.27BN)
18% Property Services ($258M)

Risks beyond our direct supply chain

Given the nature of our development model, modern slavery risks may exist at multiple levels of the supply chain, including beyond our direct contractual relationships. Development projects are typically delivered by general contractors, who engage labour, subcontractors, specialist trades, material suppliers and equipment providers. As a result, many workers potentially exposed to modern slavery risks may be several tiers removed from Goodman's direct contractual relationships. These risks can arise through construction labour, subcontracted services, manufactured products, construction materials and equipment procured through extended supply chains. Visibility and influence generally reduce beyond our direct supplier relationships, particularly where multiple tiers of subcontractors, manufacturers and suppliers are involved.

Goodman therefore considers that a key area of potential exposure to modern slavery risk lies within extended supply chains beyond our first-tier suppliers. This includes labour, materials, manufactured products and equipment sourced by suppliers on our behalf through complex subcontracting and procurement networks. The FY26 activities undertaken to better understand data centre procurement provide a practical example of how these risks can arise beyond Goodman's direct supplier relationships.

Data centre procurement and specialised equipment supply chains

During FY26, Goodman reviewed modern slavery risks associated with data centre activities as our development pipeline continued to grow requiring an increase in the value and volume of specialised equipment procurement. This work reinforced our view that such risks may exist beyond direct supplier relationships and may be concentrated several tiers below general contractors, suppliers and OEMs, including within global supply chains for specialised equipment where risks may arise through raw material sourcing, component manufacturing and subcontracted production. *Case study highlight: Understanding and Managing Modern Slavery Risks in Data Centre Supply Chains* in Section 06 provides more information on actions undertaken.

Goodman's risk-based response

Recognising that many modern slavery risks may exist beyond our direct suppliers and direct contractual relationships, our approach focuses on areas where risk to workers is likely to be elevated, and where we can use our influence to improve transparency, strengthen supplier awareness and enhance supply chain due diligence. The actions taken during FY26 to assess and address these risks are outlined in Section 06.

SECTION 06 | ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS, INCLUDING DUE DILIGENCE AND REMEDIATION

Continuing modern slavery commitments through business-as-usual and targeted risk management actions

During FY26, we continued to review and refine how modern slavery risks are assessed and addressed across our operations and supply chain. Key areas of focus included strengthening governance and contractual controls, enhancing supplier onboarding and due diligence, undertaking targeted supplier engagement and reviews, improving worker access to information and reporting channels, and using internal reviews and regional feedback to identify gaps and drive continuous improvement. We track a range of indicators to help assess the effectiveness of these actions, including supplier participation and response rates, supplier assessment outcomes, internal audit and review findings, training completion, uptake of worker-facing materials, and follow-up actions arising from incidents, reviews and supplier engagement.

Policies, contractual measures and procurement processes responsive to modern slavery risk

During the year, we continued to maintain our Statement of Business Ethics across supplier onboarding and engagement processes, supported by Goodman's broader policy framework addressing ethical conduct, modern slavery and labour protection risks across our operations and supply chain. Goodman's Corporate Governance Statement and key policies are available on our website and our policy framework is detailed here. Our framework guides our expectations of suppliers and supports consistent management of modern slavery and labour protection risks across our regions.

We also progressed modern slavery requirements within contract frameworks, including updates to contract templates and procurement documentation in select regions. These requirements support communication of our expectations in relation to ethical conduct, labour practices, legal compliance and transparency of supplier workforce arrangements, including where subcontracting is used.

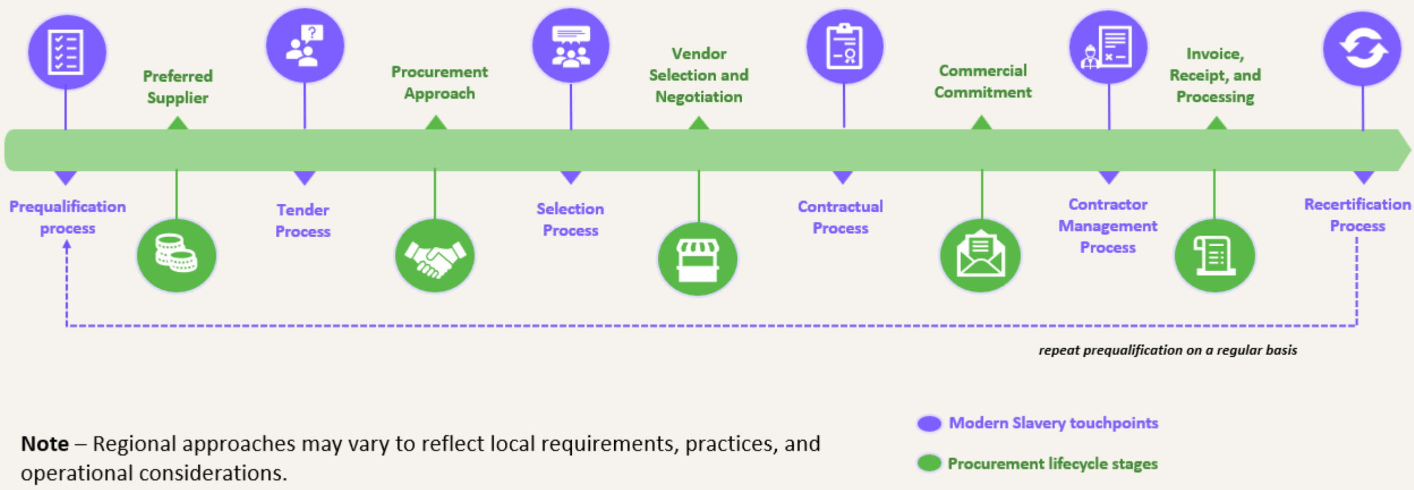
We also undertook internal reviews of procurement processes to assess alignment with modern slavery requirements and identify implementation gaps. These reviews informed actions to strengthen consistency in how modern slavery requirements are embedded across procurement and supplier management, including emerging procurement categories such as data centre related suppliers and specialised equipment procurement.

EFFECTIVENESS INDICATORS

+ Consistent inclusion of modern slavery requirements in procurement policies and contracts
+ Internal review findings identifying gaps in implementation (e.g. contract templates and procurement processes)
+ Actions taken to address identified gaps across regions

Enhancing our understanding of supply chain risk through supplier due diligence

Modern slavery touch points within Goodman procurement lifecycle



Note – Regional approaches may vary to reflect local requirements, practices, and operational considerations.

Understanding modern slavery risks within our supply chain requires engagement at multiple points throughout the procurement lifecycle. Depending on the supplier, procurement activity and regional requirements, modern slavery considerations may be incorporated at up to six touchpoints. These touchpoints provide opportunities to communicate our expectations, gather supplier information, undertake due diligence and assess supplier practices at different stages of the supplier lifecycle and with different stakeholder groups. While the specific activities undertaken at each touchpoint may vary by region, together they support a consistent and risk-based approach to identifying, assessing and managing modern slavery risks across our supply chain.

We continued to apply a risk-based approach focused on higher-risk categories, including construction and property services, using supplier onboarding and due diligence processes as key control points for identifying and assessing modern slavery risks. Supplier risk assessment tools and processes were applied across regions to support screening and ongoing monitoring of supplier ESG and labour practices, alongside supplier questionnaires, tender documentation and Request of Proposal (RFP) processes used in other regions to capture modern slavery risk indicators and support risk-based follow-up.

During FY26, Goodman also introduced the use of Ethixbase360 tools to strengthen supplier due diligence through enhanced screening and risk-based assessment of suppliers. In parallel, we commenced a targeted program to better understand and manage modern slavery risks associated with data centre procurement, including specialised equipment supply chains, supplier engagement, procurement pathway mapping and development of a tailored due diligence framework. Supplier onboarding remains an important control point, with suppliers required to acknowledge Goodman's expectations, including the Statement of Business Ethics, as part of engagement.

Targeted supplier reviews and internal audits were also undertaken to assess the operation of these controls and identify areas requiring follow-up, including a review of security service providers in Australia and procurement process reviews in Japan and the United States. Where risks or gaps were identified, follow-up engagement with suppliers and regional teams helped to clarify issues, strengthen controls and support corrective action.

During FY26, we also commenced a Group-led initiative to better understand and manage modern slavery risks associated with data centre procurement, focused on specialised equipment and critical infrastructure commonly sourced through OEMs and complex global supply chains. Activities included supply chain risk research, procurement pathway mapping, supplier engagement and development of a tailored due diligence approach to support risk-based suppliers' assessment. We also initiated discussions with other regions to better understand their procurement models and identify opportunities for broader application over time.

EFFECTIVENESS INDICATORS

+ Improved visibility of supplier practices across higher-risk categories
+ Identification of specific gaps (e.g. inconsistent RFP templates, contract gaps) enabling targeted corrective actions
+ Supplier screening outcomes (e.g. Ethixbase360 tool, supplier questionnaires)
+ Identification of higher-risk suppliers with follow-up engagement undertaken
+ Findings from internal audits and targeted supplier reviews informing corrective actions

CASE STUDY HIGHLIGHT: UNDERSTANDING AND MANAGING MODERN SLAVERY RISKS IN DATA CENTRE SUPPLY CHAINS

During the year, Goodman commenced a Group-led initiative to better understand and manage modern slavery risks associated with data centre procurement. As data centre development activity continues to grow, we identified that specialised equipment and critical infrastructure may be sourced through complex global supply chains involving OEMs, component suppliers and raw material producers.

Activities undertaken during the year included researching modern slavery risks associated with data centre developments, mapping procurement pathways for selected specialised equipment categories, and reviewing OEMs modern slavery statements and public disclosures to assess existing risk management practices. Goodman also engaged directly with a leading OEMs to discuss its approach to managing modern slavery risks within its operations and supply chain.

These insights informed development of a procurement due diligence framework incorporating Ethixbase360 screening tools, targeted supplier questionnaires and risk-based supplier review. Development of the approach commenced in Australia, while discussions were initiated with other regions to better understand data centre procurement models and identify opportunities to progressively apply similar approaches over time.

This work is contributing to our broader assessment of modern slavery risks within complex manufacturing supply chains and informing a more consistent approach to due diligence across our data centre activities.

CASE STUDY HIGHLIGHT: AUSTRALIA – SECURITY SERVICES SUPPLIER REVIEW

During the year, we undertook a targeted review of security service providers in Australia prompted by broader industry concerns relating to labour practices. The review assessed workforce arrangements, payroll compliance and subcontracting practices. The review did not identify widespread issues, although one instance of non-disclosure relating to subcontracting was identified and addressed through supplier engagement. The review reinforced the importance of transparency and visibility of workforce models within higher-risk service categories.

CASE STUDY HIGHLIGHT: JAPAN AND UNITED STATES – STRENGTHENING PROCUREMENT CONTROLS THROUGH INTERNAL REVIEW

During FY26, structured internal reviews identified practical implementation gaps in procurement controls in Japan and the United States. In Japan, a gap was identified in the consistent inclusion of the Statement of Business Ethics acknowledgement following an internal process change, while in the United States inconsistent use of standardised Request for Proposal templates was identified across development tenders. Follow-up actions are underway to update templates, reinforce internal ownership and ensure consistent use of standardised templates and integration of modern slavery considerations. These findings show that internal review processes, including regional working groups, workshops and compliance checks, help identify implementation gaps and inform targeted action. This supports ongoing improvement in how modern slavery considerations are embedded within procurement controls.

Enhancing supplier engagement and awareness through workshops and training

We delivered targeted supplier awareness and engagement activities across multiple regions to improve supplier understanding of modern slavery risks and Goodman's expectations, and to support more effective management of these risks in practice.

In Australia, engagement focused on key contractors representing a significant portion of our capital works activity. This included in-person discussions on supplier questionnaire responses and identified gaps, supporting improved understanding of risk indicators, stronger engagement on areas requiring clarification, and better-quality supplier data.

In China, supplier workshops were delivered and supported by structured feedback. Suppliers identified follow-up actions within their own operations, including internal training, labour management reviews and strengthening subcontractor oversight.

In Hong Kong, engagement was extended beyond first-tier suppliers through facility management providers, including subcontractor training delivered by CBRE and supplier surveys undertaken by JLL to improve visibility across second-tier suppliers and inform follow-up engagement. Supplier communications also continued across priority supplier groups, supported by factsheets, ESG communications and other guidance materials.

In Brazil, supplier response analysis is being progressed to assess changes in supplier awareness and the maturity of supplier policies and processes over time.

These engagement activities provide information to help assess implementation, including participation data, supplier feedback, response rates, identified improvement actions and visibility of supplier understanding and management of modern slavery risks.

EFFECTIVENESS INDICATORS

+ Strong supplier participation rates and feedback across regions
+ Evidence of improved understanding and identification of follow-up actions by suppliers (e.g. training, subcontractor oversight)
+ Improved quality and completeness of supplier data through targeted engagement

CASE STUDY HIGHLIGHT: SUPPLIER ENGAGEMENT AND CAPABILITY BUILDING ACROSS REGIONS

In FY26, Goodman shifted from broad awareness to targeted, action-oriented engagement with key contractors in Australia. We prioritised approximately 20 builders (over 50% of capital works) for focused sessions, reviewing modern slavery questionnaire responses and addressing identified gaps. This approach supported supplier engagement, clarified expectations and enabled the collection of supplier information across our capital works supply chain.

Goodman strengthened supplier awareness during the year through targeted engagement sessions across Australia, China, and Hong Kong. In China, workshops delivered to property services and development suppliers focused on worker rights and protections. Supplier feedback identified follow-up actions such as internal training, labour management reviews and stronger subcontractor oversight. These findings are informing our next steps for supplier engagement and continuous improvement. Sessions with general contractors in Australia and onboarding in Hong Kong reinforced expectations in active construction environments and ensured early alignment with Goodman's requirements. This approach provided practical feedback to support supplier understanding, clarify expectations and inform follow-up engagement.

Increasing worker awareness of modern slavery and promoting our grievance mechanism

We implemented worker-facing initiatives to improve awareness of worker rights, expected labour practices and available reporting pathways.

In Australia, co-branded signage was developed and distributed with cleaning contractors for placement at sites, incorporating QR codes and translated materials to improve accessibility for a diverse workforce. In China, worker protection factsheets were digitised and made accessible via QR codes and mobile platforms, improving access to information in local language and formats and making those materials easier for workers to access at site level. These materials included information on worker rights, unacceptable practices and available reporting channels, including confidential escalation pathways. At a system level, Goodman maintains formal grievance and reporting mechanisms that are available to workers and other stakeholders to raise concerns. We use rollout data, accessibility of materials, usage data where available, and issues identified through worker engagement, audits and follow-up processes to help assess the effectiveness of these initiatives.

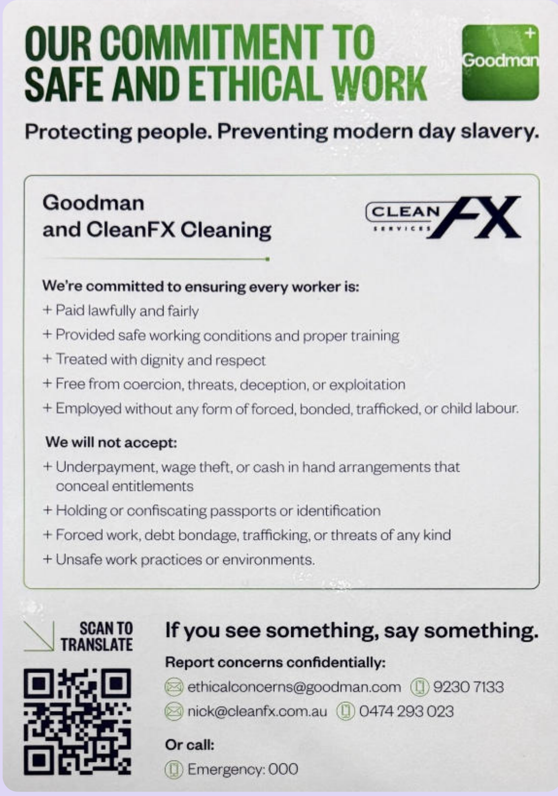
EFFECTIVENESS INDICATORS

+ Rollout of materials across sites and contractors
+ Accessibility of materials (translations, QR codes, mobile platforms)
+ Usage and engagement indicators where available (e.g. QR access data)
+ Issues or insights identified through worker engagement and follow-up

CASE STUDY HIGHLIGHT: AUSTRALIA – WORKER ENGAGEMENT THROUGH CLEANING CONTRACTOR SIGNAGE

Building on insights from cleaning contractor workshops conducted in FY25, we implemented a targeted signage initiative across our Australian portfolio to improve awareness of modern slavery risks and reporting pathways among frontline workers.

Co-branded signage was developed with cleaning contractors for placement in cleaners' rooms, using simple English, visual elements and QR codes linking to translated materials. Approximately 50 signs were produced across participating contractors to support rollout. This initiative was designed to improve accessibility of information for workers from culturally and linguistically diverse backgrounds.



CASE STUDY HIGHLIGHT: DIGITAL WORKER FACTSHEETS (CHINA)

This year, Goodman enhanced worker engagement in China by launching a digital worker protection factsheet, accessible via QR codes at sites. This enabled workers to access information on rights, expected practices, and reporting channels in real time and in local language.

Enhancing our understanding of modern slavery risk beyond our first tier suppliers within segments of the second tier of our supply chain in select regions

During FY26, we continued efforts to improve visibility of modern slavery risks beyond our first-tier suppliers within selected segments of our supply chain in select regions. We recognise that, in some areas of our supply chain, risks may exist beyond our direct supplier relationships, and that visibility of these suppliers can be limited.

Building on activities undertaken in FY25, we continued to engage with suppliers and managing agents to communicate our expectations, increase awareness of modern slavery risks and improve understanding of subcontractor practices. This included engagement with second-tier suppliers through managing agents in Hong Kong, as well as supplier questionnaire and response analysis activities in Brazil involving both contractors and subcontractors.

These activities help us better understand potential risks beyond our direct suppliers, improve visibility of subcontractor practices and identify opportunities for further engagement and continuous improvement.

EFFECTIVENESS INDICATORS

+ Participation and response rates from second-tier suppliers
+ Improved visibility of subcontractor practices and awareness levels
+ Identification of opportunities for targeted follow-up engagement

CASE STUDY HIGHLIGHT: HONG KONG – EXTENDING ENGAGEMENT BEYOND THE FIRST TIER

Building on the FY25 initiative, we continued engagement with principal property management providers in Hong Kong to strengthen visibility and awareness beyond first-tier suppliers. During FY26, at the direction of Goodman, CBRE delivered training to its subcontractor base, with 20 of 28 contractors participating, while JLL progressed second-tier engagement through supplier surveys, receiving responses from 20 of 23 subcontractors. Through this approach, Goodman has sought to increase engagement beyond direct suppliers by leveraging property management providers to engage subcontractors. This has supported greater visibility of second-tier practices and ongoing efforts to strengthen awareness and management of modern slavery risks across the supply chain.

CASE STUDY HIGHLIGHT: BRAZIL – IMPROVING VISIBILITY OF SUBCONTRACTOR PRACTICES

Building on work undertaken in FY25, we continued supplier engagement activities in Brazil to improve visibility of modern slavery risks beyond our first-tier suppliers. Through a targeted supplier assessment involving both contractors and subcontractors, we gathered information on supplier governance, risk management and awareness of modern slavery risks.

By obtaining responses directly from subcontractors, we gained additional visibility into segments of the second tier of our supply chain where direct oversight is more limited. The insights gained are helping inform future supplier engagement activities and contributing to our broader assessment of modern slavery risks beyond our direct supplier relationships.

Reinforcing internal awareness through human rights and modern slavery training

We continued to strengthen internal capability to support the identification and management of modern slavery risks especially within procurement and supplier-facing functions.

An internal training module was issued on Respecting Human Rights and Preventing Modern Slavery with a 99.1% completion rate. We also issued an annual declaration to employees requiring them to confirm compliance with Goodman's Code of Conduct (Code) and their understanding of our key policies. Our Code and key policies detail the ethical behaviour expected from our people including treating others with respect. Our people reported a high level of understanding of compliance requirements with an average rating of 4.88 out of 5.

We also conducted internal training in the US for both property services and development teams, with a specific focus on data centre-related risks for the relevant teams.

Training feedback assists us to identify where any further capacity building may be required. Based on the feedback from the declaration this year, in FY27, we will develop targeted deep-dive modules for high-risk compliance topics such as modern slavery to strengthen capability.

The Audit, Risk and Compliance Committee continues to receive reporting on modern slavery initiatives and actions, including training statistics, at least quarterly.

EFFECTIVENESS INDICATORS

+ Training completion rate (**99.1%**) showing strong engagement and positive Goodman compliance culture
+ Training participation rates across relevant teams

Continued industry collaboration

We continued to engage with industry bodies and external partners to build awareness, share good practice and inform our approach to managing modern slavery risks.

Goodman remains a member of the Property Council of Australia (PCA) Modern Slavery Working Group. Participation in this working group provides an opportunity to contribute to broader industry dialogue and remain up to date on emerging developments and expectations.

We also continued to work with external organisations and service providers, including Unseen (UK anti-slavery charity), to gain independent insight into labour practices and worker experience, informing our approach to risk identification and response. Our engagement with monitoring tools, along with the introduction of Ethixbase360 screening tool, further supported our understanding of supplier practices and supported our due diligence processes.

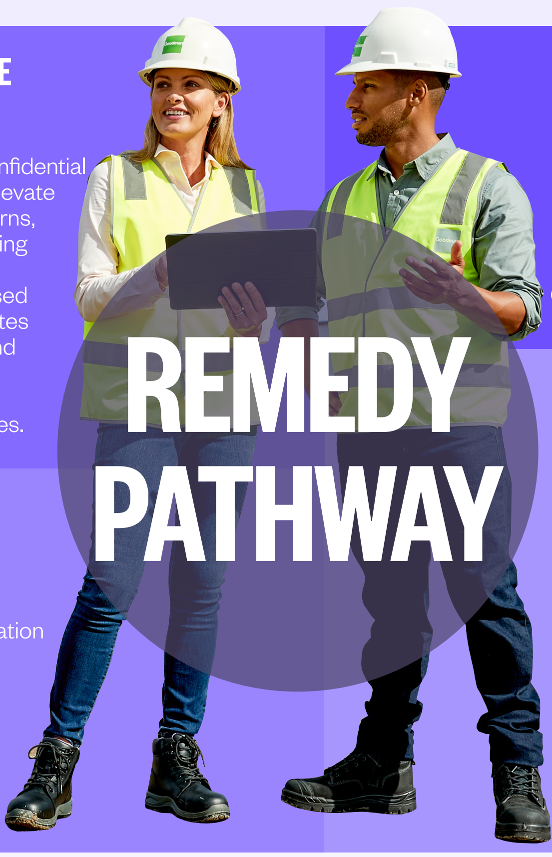
Through these engagements, we continue to refine our approach and support the consistent application of our expectations across our operations and supply chain.

Reviewing our remediation process to describe our response to any instances of modern slavery including providing remedy and preventing future harm

Goodman has a documented remedy pathway as set out below:

TRUSTED, ACCESSIBLE AND CONFIDENTIAL

Trusted, accessible and confidential grievance mechanism to elevate and address worker concerns, and to act as an early warning system for modern slavery risks. Concerns can be raised via email or our local websites (including anonymously) and promoted through training, awareness material and contractor sign-in processes.



INDEPENDENT ADVICE AND SUPPORT

Working with regulatory authorities and expert advisors and if needed, mediators and negotiators, as and when appropriate and report any issues to the Audit, Risk and Compliance Committee and escalate to the Boards where required.

VICTIM SAFETY, PROTECTION AND CONSENT

Responding to the identification of suspected instances of modern slavery that seeks to ensure the safety and privacy of the victim and seeking their involvement and input into any remediation action plans.

HUMAN RIGHTS BASED APPROACH

Following a victim-centric approach, and seeking to the extent possible, to restore the affected individual/s to the position they were in before the human rights impact occurred. Make good the harm through access to facilities (e.g. legal advice, counselling, temporary accommodation), assistance in compensation (e.g. payment of owed wages, refund of visa costs or recruitment fees, repatriation) or other actions (e.g. apology), and take actions to prevent future harm.

We continued to review and refine our approach to remediation throughout the year, including how potential instances of modern slavery are identified, assessed and addressed. This included ongoing work to further develop and update our remediation processes to support a consistent and appropriate response. Our approach includes engagement with suppliers to implement corrective actions, considering appropriate remediation, and taking measures to minimise potential harm to workers and prevent recurrence.

We also reviewed and updated our network of local contact points, including relevant organisations and support services, to ensure we remain responsive to potential issues and reports and are able to direct matters appropriately where required. We maintained processes to identify, assess and respond to potential modern slavery risks or allegations, including fact-finding, engagement with suppliers and contractors, and targeted follow-up to address identified issues.

In the United Kingdom, an independent worker wellbeing audit identified areas for improvement in worker-level communication, including awareness of grievance mechanisms and understanding of employment terms. Please see case study highlight below for more information. Learnings from incidents, audits and supplier reviews are incorporated into ongoing program improvements, including updates to controls, communications, contract documentation and regional follow-up activities.

EFFECTIVENESS INDICATORS

+ Number and nature of issues identified through reviews, audits and engagement
+ Resolution of identified issues through supplier engagement and corrective action
+ Incorporation of learnings into contract, process and communication improvements

CASE STUDY HIGHLIGHT: UNITED KINGDOM – INDEPENDENT WORKER WELLBEING AUDIT

In FY26, we engaged Unseen, an independent third-party specialist, to conduct a worker wellbeing audit at one of our development sites in the United Kingdom. The audit included worker interviews and identified generally positive working conditions, while also highlighting areas for improvement in worker-level communication, including awareness of grievance mechanisms and understanding of employment terms. Follow-up actions were implemented with the general contractor to improve communication of pay arrangements, grievance channels and site expectations. This case highlights the value of independent review and structured follow-up in addressing worker-level communication gaps.

SECTION 07 | ASSESSING THE EFFECTIVENESS OF OUR ACTIONS AND LOOKING FORWARD

Assessment of our effectiveness

Goodman recognises that modern slavery is a global and pervasive issue, and that managing this risk requires sustained effort and continuous improvement. During the year, our modern slavery working group reviewed and assessed the effectiveness of the actions we have taken to address modern slavery risks across our operations and supply chain, as described in Section 06.

This review considered our actions and their effectiveness indicators including supplier engagement and participation, due diligence outcomes, internal review findings, worker engagement and remediation preparedness.

Our review and assessment confirmed that our activities continue to support our understanding and management of modern slavery risks, while also identifying opportunities to further strengthen our approach. These insights have informed our priorities for FY27, as set out below.

FY27 goals	FY27 actions	FY27 effectiveness measure
Confirm that our key policies, contractual measures and procurement processes are responsive to modern slavery risk	+ Review our key policies, contractual measures and procurement processes (including supplier prequalification, tendering, onboarding and contracting) to confirm alignment with our expectations to mitigate modern slavery risk. + Review any findings from the internal audit review of our procurement processes and implement appropriate measures as required.	+ Confirm review of key policies, contracting and procurement processes as required. + Evaluate effectiveness of policies and controls reviewed as part of internal audit procurement reviews in FY27, with findings and committed actions reported to the Audit, Risk and Compliance Committee.
Enhance our understanding of our supply chain risk and develop action plans where needed	+ Continue to assess the risk of modern slavery across our evolving global supply chain through high-risk supplier due diligence and engagement (such as questionnaires, declarations, response analysis or supplier workshops) and external resources published by NGOs and other organisations. + Continue implementation of due diligence screening platforms to assist with identifying modern slavery risks in our supply chain and document our approach and implementation in key policies.	+ Confirmation of supply chain risk factors based on supplier due diligence and other external resources.
Enhance supplier engagement and awareness	+ Improve supplier awareness through training and other awareness mechanisms including workshops and awareness materials. + Review awareness materials for currency and responsiveness to modern slavery risk.	+ Make available to suppliers in high-risk sectors current and localised training and awareness material where appropriate. + Supplier workshops held where appropriate and seek feedback to confirm improved awareness.

FY27 goals	FY27 actions	FY27 effectiveness measure
Increase the awareness of workers in our supply chain	+ Consider how to best educate workers in high-risk sectors of our supply chain in relation to worker rights and protections and raise awareness of our grievance mechanism (including sign in processes, communications or other mechanisms as appropriate).	+ Make available to workers in high-risk sectors of our supply chain information in relation to worker rights and protections, and how to raise a concern and investigate all modern slavery concerns. + Continue to test effectiveness of our approaches by conducting supplier workshops with a high-risk supplier category.
Enhance our understanding of modern slavery risk beyond our first tier suppliers	+ Continue engagement with existing second tier pilot program and assess opportunities to expand second tier visibility across other high risk supplier groups.	+ Review and share learnings from engagement with second tier suppliers to all regional teams to inform future engagement.
Improve internal awareness and understanding of modern slavery risk	+ Continue to make our people aware of worker rights and protections within our supply chains and preventing modern slavery issues. Where appropriate, develop targeted "advanced" training for teams who attend Goodman properties, directly engage with suppliers or key management to strengthen capacity. + Continue to make the Audit, Risk and Compliance Committee aware of Goodman's goals and actions.	+ Modern slavery training completed by 90% of Goodman employees globally and seek feedback on whether it improved awareness and understanding. + Quarterly reporting to the Audit, Risk and Compliance Committee.
Continued collaboration	+ Participate in PCA Modern Slavery Group and learn from at-risk workers, civil society and government to address modern slavery. + Review PCA modern slavery resources published by the working group and assess alignment with our goals and actions.	+ Attend PCA Modern Slavery Working Group meetings. + All PCA-published resources reviewed with relevant operational changes communicated and implemented.
Remediation preparedness	+ Review our preparedness and response approach in the event a modern slavery issue is identified including providing remedy and taking corrective actions.	+ All gaps identified in the remediation pathway review addressed or scheduled for action within six months of the review being completed.

SECTION 08 | CORPORATE DIRECTORY

GOODMAN GROUP

Goodman Limited
ABN 69 000 123 071

Goodman Industrial Trust
ASRN 091 213 839

Goodman Funds Management Limited
(Responsible Entity for Goodman Industrial Trust)
ABN 48 067 796 641
AFSL Number 223621

Goodman Logistics (HK) Limited
BRN 59357133
ARBN 155 911 149

REGISTERED OFFICES

The Hayesbery
1-11 Hayes Road
Rosebery NSW 2018

GPO Box 4703
Sydney NSW 2001
Australia

Telephone 1300 791 100 (within Australia)
+61 2 9230 7400 (outside Australia)
Facsimile +61 2 9230 7444

Suite 901
Three Pacific Place,
1 Queen's Road East
Hong Kong

Telephone +852 2249 3100
Facsimile +852 2525 2070

OFFICE LOCATIONS

Allentown	Hamburg	New Jersey
Amsterdam	Hong Kong	Osaka
Barcelona	London	Paris
Beijing	Los Angeles	San Francisco
Birmingham	Luxembourg	São Paulo
Brisbane	Madrid	Shanghai
Brussels	Melbourne	Singapore
Düsseldorf	Milan	Sydney
Guangzhou	Munich	Tokyo

ASX CODE

GMG

Policy framework

For reference

Policy – Operations	Purpose
Goodman Code of Conduct	Provides the ethical and legal framework for our people in conducting Goodman's business. The Code requires compliance with legal requirements and ethical expectations and details the whistleblowing mechanisms in place to report any ethical concerns.
Respect at Work Policy	Goodman articulates our expectations in relation to the behaviour of our people and our commitment to providing a safe, respectful and inclusive workplace free from bullying, discrimination, harassment, sexual harassment and other harmful conduct.
Inclusion and Diversity Policy	Goodman fosters a work culture of inclusivity and diversity and focuses on the wellbeing, health and safety of our people.
Anti-Bribery and Corruption Policy	Outlines our commitment to complying with laws and regulations addressing fraud, bribery and corruption in each country in which Goodman conducts business.
Ethical Concerns (Whistleblower) Policy	An reporting channel to raise concerns about modern slavery or labour protection concerns including anonymously.
Operational and Supplier Standards	Global standards and guidelines to address modern slavery and labour protection by detailing operational expectations.

Policy – Supply Chain	Purpose
Statement of Business Ethics	Communicates our expectations of suppliers regarding environmental, social, and governance risks and impacts, including complying with applicable legislation in relation to labour practices. Made available through our website and contractual engagements.
Procurement Policy	This internal policy provides guidance and direction for Goodman's tendering and procurement practices including our commitment to responsible supply chain management.
Sustainable Sourcing Framework	Sets out measures to guide our procurement practices and where possible encourage the practices of our supply chain in relation to modern slavery and labour protection.
Ethical Concerns (Whistleblower) Policy	As above, this establishes the reporting mechanisms for suppliers to raise any concerns, including anonymously.
Global Safety Policy	Goodman is committed to the prevention of harm and sets a standard of safety across our global operations in line with Goodman's risk appetite.
Operational and Supplier Standards	Global standards and guidelines to address modern slavery and labour protection.

Governance

Date approved	August 2026
Approved by	Goodman Group Boards
Next review date	August 2027
Publication	This statement is available on the Goodman website
Related policies, procedures, and forms	This statement should be read in conjunction with Goodman's other key policies including the Goodman Code of Conduct
Training	Training is provided on labour protection and modern slavery