

ESSENTIAL INFRASTRUCTURE

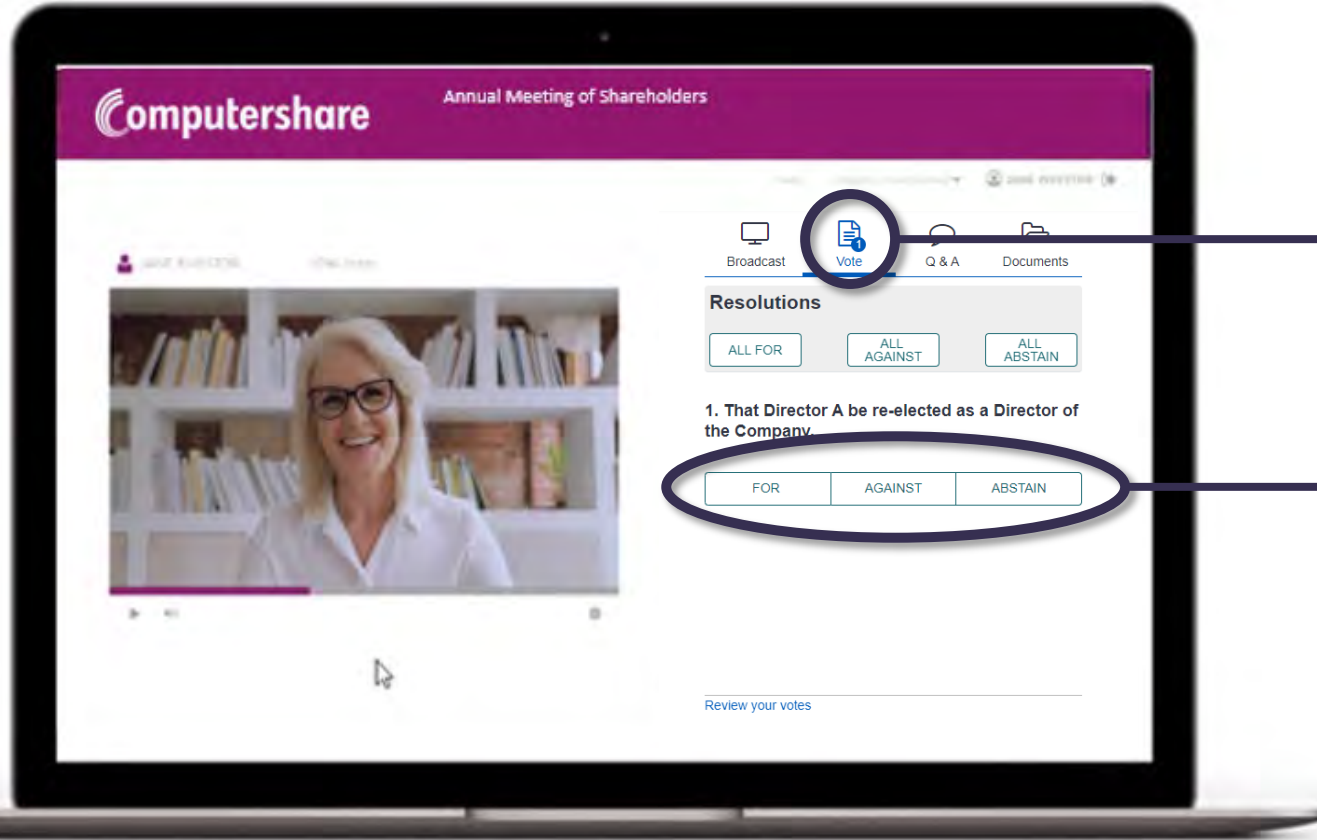


MEETING AGENDA

1. Review the Trust's recent operating results and the strategy for sustainable, long-term growth
2. Consider and vote on the re-appointment of Keith Smith as an Independent Director



ONLINE VOTING



To cast a vote

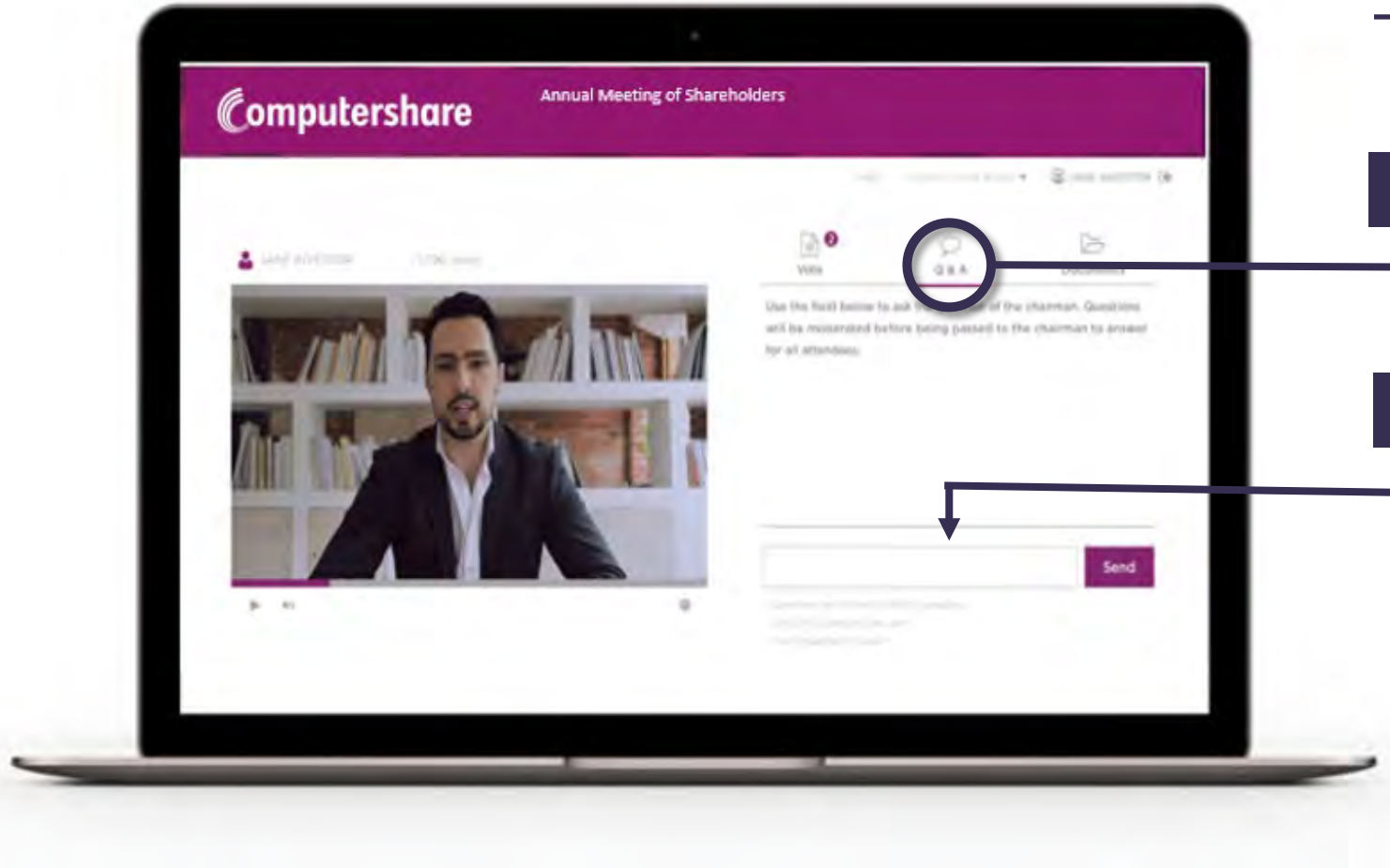
1

Click on the vote tab

2

Click on either “For, Against or abstain” – a tick indicates your vote has been cast

ONLINE QUESTIONS



To ask a question

1

Click on the Q&A tab

2

Type your question in the text box and click send



BOARD AND EXECUTIVES



Keith Smith
Chair & Independent Director



Greg Goodman
Non-executive Director



Leonie Freeman
Independent Director



John Dakin
Executive Director and CEO



Laurissa Cooney
Independent Director



Phil Pryke
Non-executive Director



David Gibson
Independent Director



Andy Eakin
Chief Financial Officer



LEADERSHIP



James Spence
to succeed John Dakin
as CEO from 1 January
2023



James Spence



John Dakin

MEETING FORMALITIES



- + Nominated Chair of meeting
- + Notice formally given
- + Quorum confirmed

SUMMARY

Highbrook Business Park



↗ PROFIT BEFORE TAX
17.1% INCREASE

\$763.8m

↗ CASH EARNINGS
6.5% INCREASE

\$93.1m

↗ FY23 DISTRIBUTION
7% FORECAST INCREASE

5.9cpu

OPERATING ENVIRONMENT



- + Work practices continue to reflect COVID-19 appropriate health and safety precautions
- + The pandemic has accelerated demand for warehouse and logistics space close to consumers
- + New leasing and development enquiries remain steady, with GMT's portfolio at capacity



SUSTAINABLE BUSINESS



↗ CDP CLIMATE
SCORE

Rated B



SUSTAINABLE FINANCE
FRAMEWORK

ESTABLISHED

FY22 HIGHLIGHTS

Highbrook Business Park



NET PROPERTY INCOME

\$157.1m

OPERATING EARNINGS¹

\$118.3m

NET TANGIBLE ASSET BACKING

\$2.61pu

PORTFOLIO REVALUATION

\$660.4m

PORTFOLIO OCCUPANCY

99.4%

LOAN TO VALUE RATIO²

21.3%

¹ Operating earnings before tax is a non-GAAP financial measure included to provide an assessment of the performance of GMT's principal operating activities. The calculation is set out in GMT's Profit or Loss statement.

² LVR is a non-GAAP financial measure that assesses GMT's level of gearing. Refer to note 2.6 of GMT's Financial Statements for the calculation.

GREEN BONDS

- + Sustainable Finance Framework aligns new debt funding with green property investment
- + Inaugural issue of \$150 million of five-year, green bonds was made in April 2022
- + The margin was just 110 bps, with the annual interest rate set at 4.74%

PRODUCT DISCLOSURE STATEMENT



FOR AN OFFER OF FIXED RATE, SENIOR SECURED 5 YEAR GREEN BONDS BY GMT BOND ISSUER LIMITED



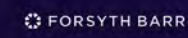
DATE: 24 MARCH 2022

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on www.disclose-register.companiesoffice.govt.nz. GMT Bond Issuer Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial advice provider to help you to make an investment decision.

ARRANGER, GREEN BOND CO-ORDINATOR AND JOINT LEAD MANAGER

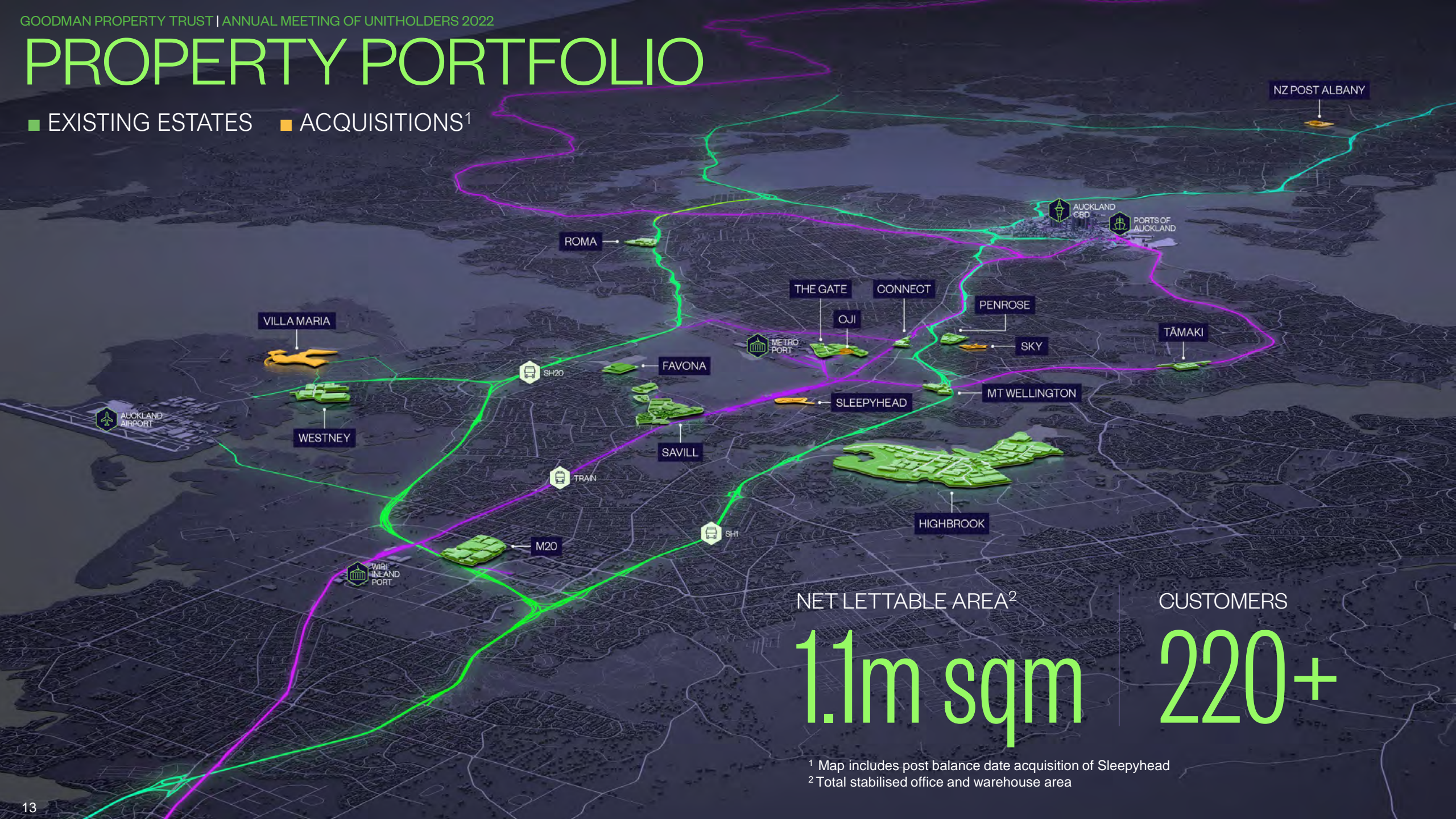


JOINT LEAD MANAGERS



PROPERTY PORTFOLIO

■ EXISTING ESTATES ■ ACQUISITIONS¹



NET LETTABLE AREA²

1.1m sqm

CUSTOMERS

220+

¹ Map includes post balance date acquisition of Sleepyhead

² Total stabilised office and warehouse area

TOP 8 CUSTOMERS



NZ Post



Mainfreight



DHL



OfficeMax



Big Chill (Freightways)



Linfox



T&G



Toll

DEVELOPMENT PROGRAMME

- + \$426 million of projects under development
- + Almost 100,000 sqm of net lettable area
- + 100% pre-committed
- + \$21 million of annual rental once complete



NZ POST DEVELOPMENTS

ROMA ROAD, MT ROSKILL

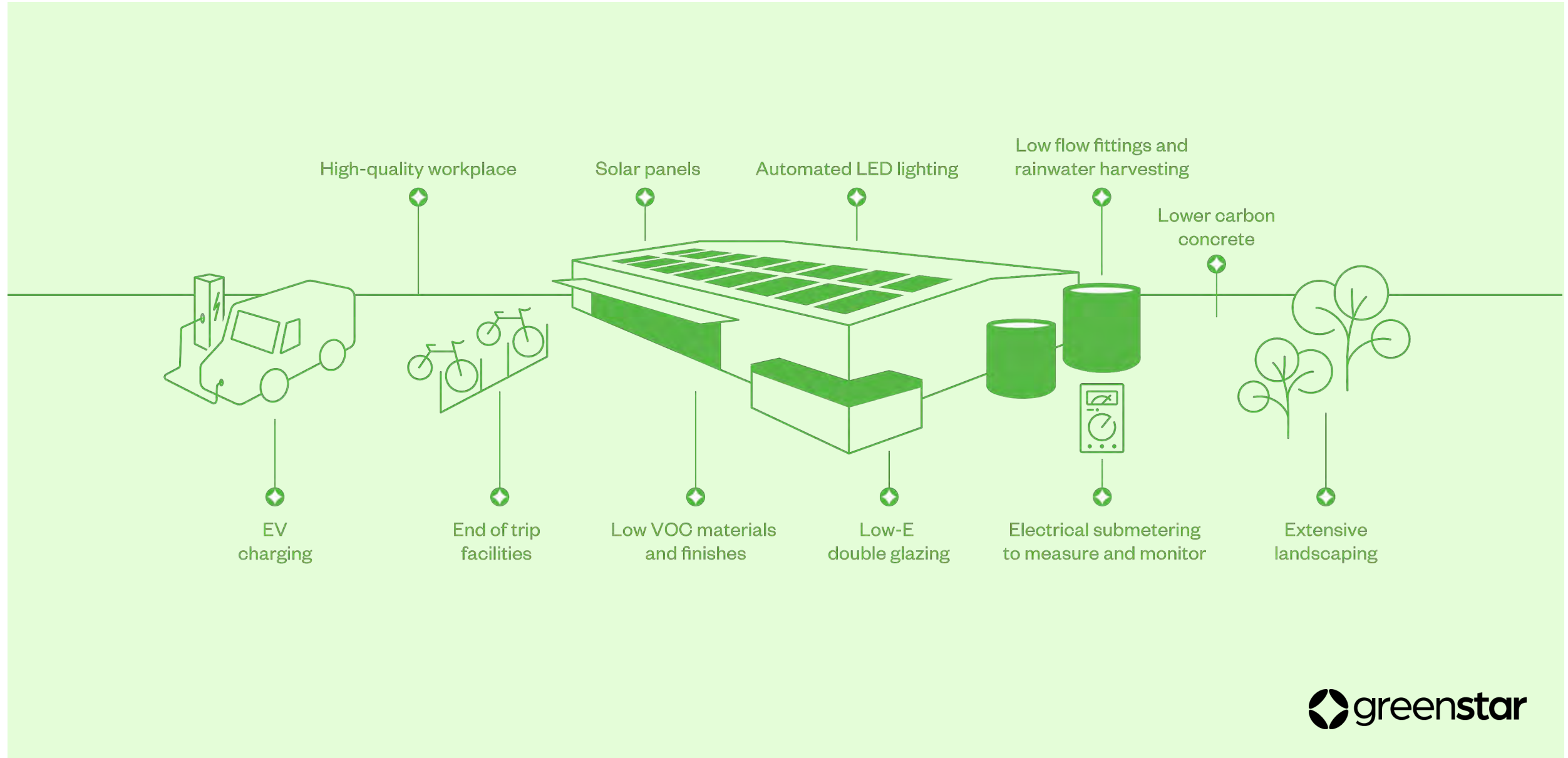


Artists impression

BUSH ROAD, ALBANY



GREEN STAR FEATURES



3,600 NATIVES PLANTED



MAINFREIGHT SUPERSITE

- + To feature 35,860 sqm, twin-warehouse facility
- + 90% of demolition waste, recycled
- + 70% of all current projects are redevelopments



FUTURE PIPELINE



COMPLEMENTARY ACQUISITIONS
\$300m

VIILLA MARIA SITE PURCHASE PRICE
\$75m

VIILLA MARIA SITE LAND AREA
34ha

GOODMAN FOUNDATION



- + KiwiHarvest largest community partnership
- + Focused on food rescue, located at Highbrook
- + Redistributed a record 1.8m kgs of food in FY22



CEO SUCCESSION

- + John Dakin continuing as a Director and Goodman Executive
- + James Spence new CEO from 1 January 2023
- + James has 16+ years experience in senior roles with Goodman, in NZ and Europe



HIGHBROOK BUSINESS PARK



OUTLOOK



- + GMT's strong operating performance and record financial results have shown again, that it is a resilient and robust business
- + The Trust is benefitting from the growth of e-commerce and the structural trends that are driving demand for warehouse and logistics space close to consumers
- + While a more challenging operating environment is expected, the quality and scale of the portfolio, low gearing and focused investment strategy, give the Board confidence for the year ahead

QUESTIONS



RESOLUTION



- + As an ordinary resolution, that, Unitholders approve the re-appointment of Keith Smith as an Independent Director of the Manager

VOTING AND CLOSE



- + We will now proceed to a poll and conclude the meeting
- + Webcast participants please submit your votes now
- + The result will be announced to the NZX

THANK YOU



Ngā mihi

DISCLAIMER

The information and opinions in this presentation were prepared by Goodman (NZ) Limited on behalf of Goodman Property Trust or one of its subsidiaries (GMT). GMT makes no representation or warranty as to the accuracy or completeness of the information in this presentation. Opinions including estimates and projections in this presentation constitute the current judgment of GMT as at the date of this presentation and are subject to change without notice. Such opinions are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond GMT's control, and which may cause actual results to differ materially from those expressed in this presentation. GMT undertakes no obligation to update any information or opinions whether as a result of new information, future events or otherwise. This presentation is provided for information purposes only. No contract or other legal obligations shall arise between GMT and any recipient of this presentation. Neither GMT, nor any of the Goodman (NZ) Limited Board members, officers, employees, advisers or other representatives will be liable (in contract or tort, including negligence, or otherwise) for any direct or indirect damage, loss or cost (including legal costs) incurred or suffered by any recipient of this presentation or other person in connection with this presentation.