

**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 ("**GMT**")

Relevant event being disclosed:	Movement of 1% or more in a substantial holding and change in nature of relevant interest
Date of relevant event:	22 July 2021
Date this disclosure made:	23 July 2021
Date last disclosure made:	1 June 2021

Substantial product holder(s) giving disclosure

Full name(s):	Goodman Investment Holdings (NZ) Limited (" GIHNZ ")
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Summary of substantial holding

Class of quoted voting products:	GMT units (" Units ")
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Summary for	GIHNZ
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For **this** disclosure, –

(a) total number held in class:	345,971,371
(b) total in class:	1,397,303,338
(c) total percentage held in class:	24.760%

For **last** disclosure, –

(a) total number held in class:	304,050,730
(b) total in class:	1,397,303,338
(c) total percentage held in class:	21.760%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 1 June 2021 GIHNZ transferred 1,912,144 Units to several GPS employees pursuant to a long-term incentive plan (nil consideration).

Between 10 June 2021 and 22 July 2021 GIHNZ acquired 43,832,785 Units on market for consideration of \$107,001,002.64.

Details after relevant event

Details for: GIHNZ

Nature of relevant interest(s): GIHNZ holds the Units the subject of this notice on its own behalf.

For **that** relevant interest,—

(a) number held in class: 345,971,371

(b) percentage held in class: 24.760%

(c) current registered holder(s): GIHNZ

(d) registered holder(s) once transfers are registered: GIHNZ

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(es) of substantial product holder(s): For GIHNZ
KPMG Centre
Level 2, 18 Viaduct Harbour Avenue
Auckland
New Zealand

Contact details: Anton Shead
Ph: +64 9 375 6072
anton.shead@goodman.com

Nature of connection between substantial product holders:

GIHNZ holds the Units the subject of this notice on its own behalf.

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, Anton Shead, 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.

A handwritten signature in black ink, consisting of a stylized, cursive 'A' followed by a long, sweeping horizontal line that ends in a small upward curve.