

JOINT MODERN SLAVERY STATEMENT 2022

Goodman supports the protection of human rights, and equity and fairness in our supply chains. We acknowledge that modern slavery is a global risk and that managing this risk is an ongoing responsibility.

Modern slavery is a serious form of exploitation present in global supply chains, that can take place through labour rights abuses including forced labour, debt bondage and child labour. It can use coercion, threats or deception to exploit or deprive people of their freedoms, rights and access to safe and fairly compensated employment.

It spans industries, but an estimated 18% of modern slavery victims are found in the construction industry. Additionally, 22% of forced labour victims are found in the manufacture and production of raw materials – key suppliers to the property and construction industry.

Goodman's global operations mean we face a high risk of involvement in modern slavery in our supply chains, which includes over 8,000 suppliers.

Our Sustainable Sourcing Framework and our robust, risk-based approach to modern slavery enable us to respond better to these risks, and work with suppliers and other stakeholders to mitigate them. We have also committed to developing and implementing modern slavery minimum standards and guidance to assist our teams involved in procurement in FY23. Together, these actions represent a strong signal about business ethics that will spread along our operations and through our supply chain.

This Statement has been approved by the Goodman Group Boards on behalf of the reporting entities covered by this Statement on 29 September 2022.

A handwritten signature in black ink, appearing to read "G Goodman".

Greg Goodman
Group Chief Executive Officer
29 September 2022



Target 8.7
End modern
slavery,
trafficking and
child labour

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At Goodman, we acknowledge the traditional custodians of the land on which we operate and acknowledge our gratitude to the people of the lands of our First Nations people with whom we share this land. We understand the cost of that sharing, and we hope and believe that we can move to a place of equity, justice, and partnership together.

OUR 2022 HIGHLIGHTS



In 2022, we focused on supply chain ethics and undertook the following measures:

Continued to implement our modern slavery program globally



Developed a Sustainable Sourcing Framework which includes our approach to business ethics, modern slavery and social standards



Commenced development of a Modern Slavery Policy which includes global minimum operational standards and remediation avenues



Updated our global Statement of Business Ethics (Supplier Code of Conduct) to make clear the expectations of suppliers with regard to protecting human rights and preventing modern slavery and incorporated this into our updated procurement contracts



Developed a bespoke and comprehensive modern slavery training module to give our people an understanding of modern slavery, the risks in the property industry and what to look out for

'THERE IS AN ESTIMATED 40+ MILLION PEOPLE LIVING IN MODERN SLAVERY TODAY.'



**25 million people in forced labour
70% of victims are women and girls
1 in 4 victims are children**

Source: International Labour Organisation, The United Nations & Walk Free Foundation

About our statement and reporting entities

This is Goodman’s Modern Slavery Statement (Statement) for the financial year 1 July 2021 – 30 June 2022 (FY22) 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 constitutes Goodman Group’s joint Modern Slavery Statement.

Goodman Group (Goodman or Group), is a triple stapled entity comprising the Australian company, Goodman Limited, the Australian trust, Goodman Industrial Trust and the Hong Kong company, Goodman Logistics (HK) Limited. Their stapled securities are listed and traded on the Australian Securities Exchange under the code GMG. The Boards of GL and Goodman Funds Management Limited, as the responsible entity of GIT, comprise the same directors while GLHK has a distinct Board with some overlap (together they are referred to as the Goodman Group Boards).

This Statement has been prepared for Goodman and the respective entities over which Goodman had control for accounting purposes during the financial year ended 30 June 2022. Goodman also submits this joint Statement on behalf of Goodman UK Holdings Limited.

In summary, having regard to the Group’s stapling arrangements the reporting entities for the purposes of this Statement are:

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 chains and to maintain responsible and transparent supply chains. References to “Goodman”, “Group”, “us”, “we”, or “our” in this Statement are references to the Goodman Group and each of the reporting entities unless specified otherwise.

This Modern Slavery Statement forms part of our overall corporate governance reporting including our Annual Report [<https://www.goodman.com/investor-centre/annual-reports>], Corporate Governance Statement [Corporate Governance Statement: Corporate governance | Goodman] and Sustainability Report [Sustainability Report: View annual reports - Goodman Group | Goodman].



Entity	Reporting status
Goodman Limited (GL) ABN 69 000 123 071	Mandatory reporting entity in Australia
Goodman Funds Management Limited (GFML) ABN 48 067 796 641 AFSL Number 223 621 – the responsible entity for Goodman Industrial Trust (GIT) ARSN 091 213 839	Voluntarily reporting in Australia
Goodman Logistics (HK) Limited (GLHK) ARBN 155 911 149 Company No. 1700 359	Voluntarily reporting in Australia
Goodman UK Holdings Limited (GUKH)	Mandatory reporting entity in the UK



Our structure, operations and supply chains

Structure

Goodman comprises Goodman Limited, Goodman Industrial Trust and Goodman Logistics (HK) Limited and their respective subsidiaries which contributed to its total annual consolidated revenue as at 30 June 2022. Refer to the [Goodman Group Annual Report 2022](#)

[\[https://www.goodman.com/investor-centre/annual-reports\]](https://www.goodman.com/investor-centre/annual-reports) for further information.

Governance

Goodman is committed to the highest standards of corporate governance and recognises 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
 - + GFML as the responsible entity for GIT;
 - + GLHK,
- (collectively,
Goodman Group

Boards).

The Goodman Group Boards oversee and regularly review our corporate governance framework to address our obligations as a responsible corporate entity. Refer to Goodman's [Corporate Governance Statement 2022](#).

[\[Corporate Governance Statement: Corporate governance | Goodman\]](#)

Goodman's approach to assessing and addressing human rights and modern slavery risk is managed under the same governance structure for managing Goodman's ESG risks and opportunities, as outlined on the next page.

GOVERNANCE STRUCTURE

Goodman Group Boards

Provides strategic direction and oversees the effective management and performance of Goodman. Holds the ultimate responsibility for overseeing Goodman's sustainability strategy and approving our Modern Slavery Statement.

Risk and Compliance Committee

Responsible for overseeing the implementation and effectiveness of Goodman's risk, compliance and safety frameworks. Has delegated authority from the Goodman Group Boards to assist in the oversight of risk, compliance and development and asset risk management, and social and governance matters, including our approach to modern slavery and human rights issues.

Group Chief Executive Officer (CEO)

Responsible for the day-to-day management of Goodman and implementation of strategic objectives. Accountable for managing modern slavery and human rights risks.

Corporate Services Committee

Management Committee for the Group CEO which oversees Goodman's core corporate functions including risk, compliance, development, and asset risk management including sustainability, ESG matters and safety. Has oversight of any actions to assess and manage modern slavery and human rights issues.

Modern slavery working group

A cross-functional and multi-jurisdictional group including representatives globally from the business units of Procurement, Legal and Compliance, Risk and Sustainability who are responsible for the development and implementation of policies, practices and reporting on modern slavery across our operations and supply chain. The modern slavery working group is overseen by the Executive Director – Corporate, Group Chief Financial Officer, Chief Risk Officer, and Group Head of Legal and Company Secretary. Progress against our modern slavery strategy is regularly reported to the Corporate Services Committee, Group CEO and Risk and Compliance Committee. This working group meets regularly to drive the continuous improvement in Goodman's approach to tackling modern slavery risk.

The above governance structure applies to all entities owned and controlled by the Group and covered by this Statement.

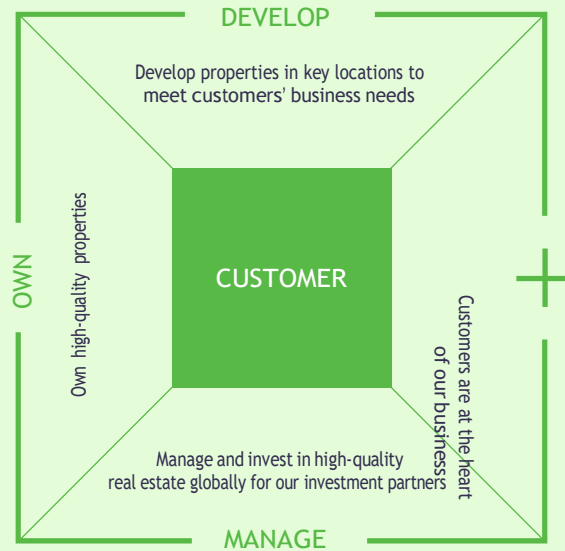
Operations

Goodman is one of the world's leading industrial property groups. Goodman is focused on its proven business model of owning, developing and managing industrial property and business space in its chosen key markets around the world. Goodman has operations spanning Asia Pacific, Europe and the Americas. Goodman's purpose is to make space for its stakeholders' greatest ambitions. This purpose is executed through Goodman's integrated business capabilities model – "own+develop+manage", where its customers' needs for sustainable solutions and service excellence in high quality locations, is at the core.

We employ 1025 people worldwide and operate out of 26 cities and offices in 14 countries. The majority of Goodman's people are employed on permanent contracts by subsidiaries operating in each country in which we are present. Employees, who we refer to as team members, perform a diverse range of job functions including property services, asset management, development and project management, investment management, human resources, information technology, risk management, legal, compliance, company secretary and custodial services, marketing, stakeholder relations and finance, tax, valuations and treasury functions. Our people are our greatest asset – with local market knowledge and a value set that promotes integrity, sustainability, determination, and innovation.

Goodman continues to have the people, scale, expertise, infrastructure and capital to develop long-term relationships with customers and partners around the world. Goodman works closely with all our customers, our team members, third party suppliers and investment and community partners.

As at 30 June 2022, Goodman had total assets under management of AUD\$73 billion, 410 business properties under management and greater than 1,700 customers. We have a diverse range of global and local customers within the e-commerce, logistics, retail, consumer goods, automotive, pharmaceutical and technology industries.



1025
PEOPLE
WORLDWIDE

44%
FEMALE

56%
MALE

WORKFORCE PER SEGMENT

10%
THE
AMERICAS

25%
EUROPE /
UK

26%
ASIA

39%
AUS /N



>1,700
CUSTOMERS
GLOBALLY

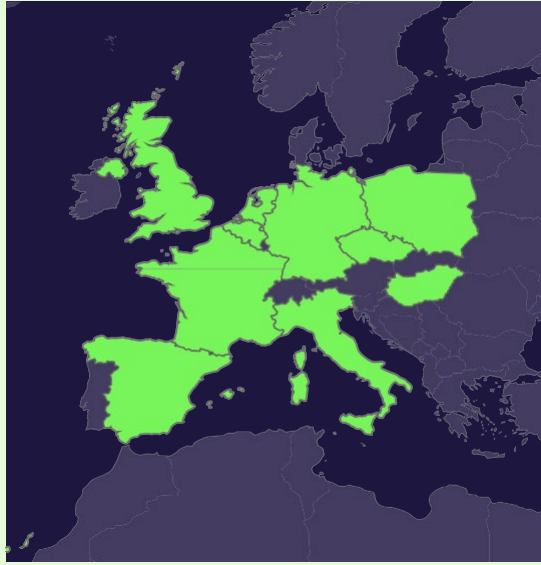
GLOBAL PRESENCE* [add updated graphic / 27 cities shown (26 on page 7)]



THE AMERICAS

\$5.0BN
AUM
20
PROPERTIES

- ALLENTOWN
- LOS ANGELES
- NEW JERSEY
- SAN FRANCISCO
- SÃO PAULO



EUROPE/UK

\$9.1BN
AUM
108
PROPERTIES

- BIRMINGHAM
- BRUSSELS
- DÜSSELDORF
- HAMBURG
- LONDON
- LUXEMBOURG
- MADRID
- MILAN
- PARIS

OUR NETWORK
\$73BN
TOTAL AUM
410
PROPERTIES



ASIA
\$20.0BN
AUM
69
PROPERTIES

- BEIJING
- CHENGDU
- CHONGQING
- GUANGZHOU
- HONG KONG SAR
- OSAKA
- SHANGHAI
- SHENZHEN
- TOKYO



AUS/NZ
\$23.8BN
AUM
166
PROPERTIES

- AUCKLAND
- BRISBANE
- MELBOURNE
- SYDNEY

* As at 30 June 2022. All figures in Australian dollars.

The Goodman Foundation

The Goodman Foundation also brings together our people, properties and resources to address disadvantage in the world and make a tangible sustainable difference to people's lives. By supporting like-minded charities and funding projects with clearly defined timelines and outcomes, we are able to provide tangible support where it is needed most.

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

Our supply chain

Our supply chain consists of small, medium, and large-scale suppliers with whom we partner to help deliver our global property development, property management and funds management activities. Goodman has established extensive supply chain relationships across each of its operating regions. We engage extensively with our supply chain throughout the lifecycle of properties, from initial development through to operation and management.

Goodman directly engages 8,173 suppliers globally to provide goods and services for our business, with an annual spend of approximately AUD\$4.5 billion across three key areas of our business:

SUPPLY CHAIN

ASSET MANAGEMENT

The repair and maintenance of our 410 properties. Suppliers include cleaning, security services, waste management, heating, ventilation and air conditioning (HVAC), fire safety, plumbing, landscaping and repair and maintenance.

DEVELOPMENT

Development of new properties and re-development of existing properties with work-in-progress of AUD\$13.6 billion*. This encompasses the development process, from sourcing property for our customers, master planning, architecture, design and project management. Suppliers include General Contractors¹ and the parties they contract such as specialist subcontractors for the supply of raw materials used in construction and for construction labour.

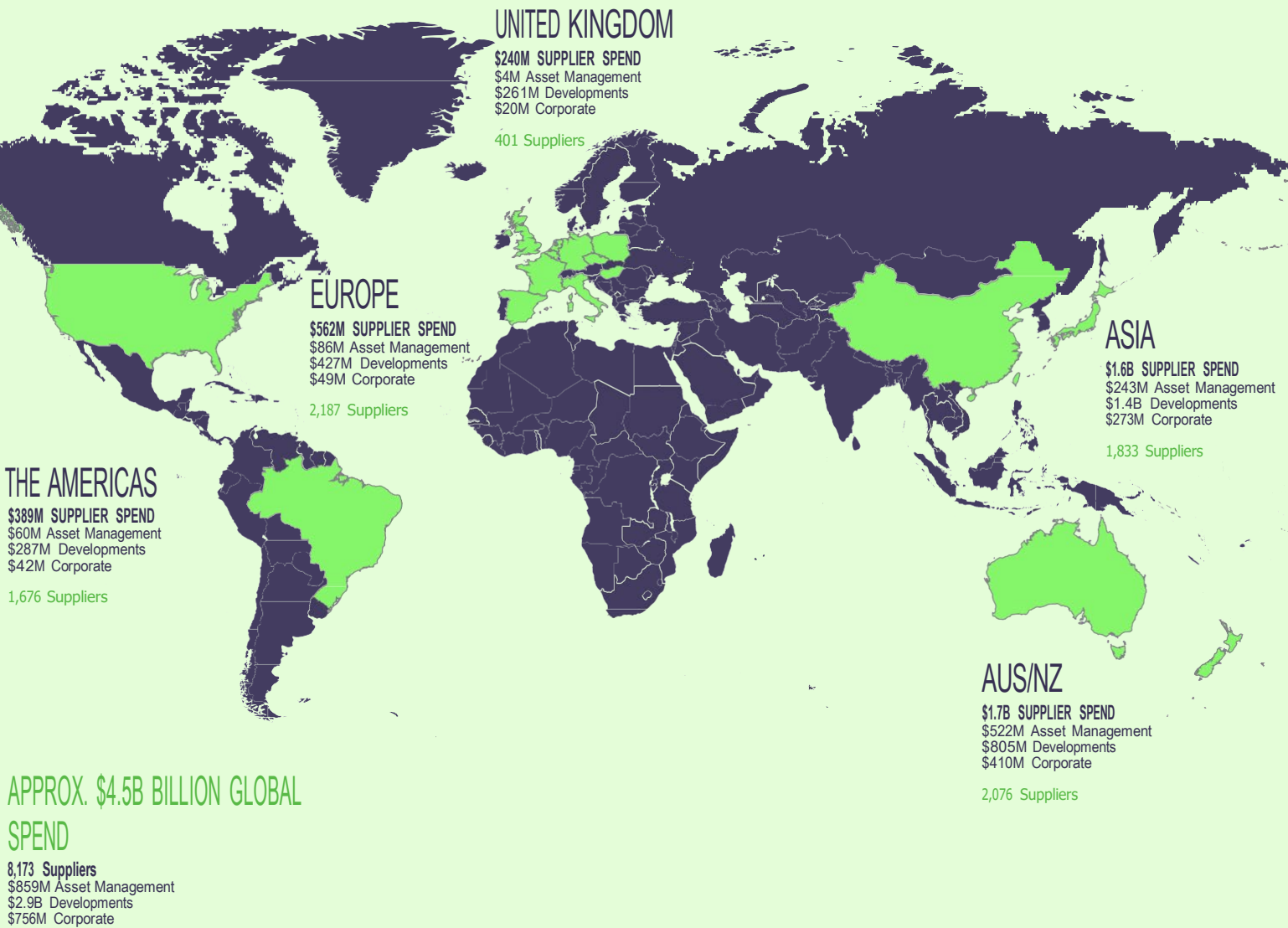
OPERATIONAL AND CORPORATE

Operating expenses to run our business which includes professional and financial services, information technology equipment and support, office stationery and furniture, marketing merchandise, and travel.

* As at 30 June 2022

¹ The definition of "General Contractor" is a person or business entity that contracts to be in charge of a building project which usually involves the use of subcontractors.

GOODMAN SUPPLY CHAIN AND SUPPLIER SPEND



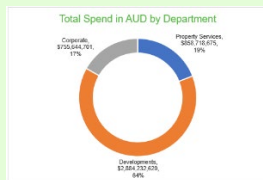
* As at 30 June 2022. All figures in Australian dollars.

We report our suppliers by financial reporting segments in accordance with our financial report.

By volume of individual transactions, asset management has the highest number of separate engagements in our supply chain.

Design and construction of our developments are outsourced and by value this is the most significant area of our supply chain at nearly 64%. Goodman manages this risk by engaging strategic and trusted supply partners with whom we engage on multiple projects globally.

[add graphic with split - Corporate 17% (\$756M), Asset Management 19% (\$859M), Dev 64% (2.9B)]



Focusing on high-risk suppliers

As described in our risk assessment [\[add hyperlink to the next page\]](#) certain suppliers represent a higher risk for modern slavery. In FY22, we engaged **XX** high risk suppliers globally representing **\$XX** in supplier spend in the categories of cleaning, security, **landscaping** and construction. **[Procurement to add data]**

These suppliers will be a key focus going forward. Goodman aims to build strong relationships with our strategic suppliers through consolidation of our supply chain to improve alignment and practices, increase visibility and reduce the complexity of our supply chains.

Modern slavery risks in our operations and supply chain

Goodman recognises that slavery can occur in every industry and sector. The International Labour Organisation has identified property and construction as high risk sectors for modern slavery.

Modern slavery is prevalent in the property and construction industry that relies on workers to carry out jobs that can be hazardous, base-skilled or low paying. Often labour recruitment is outsourced with lack of visibility over the employment practices of suppliers and subcontractors. There can also be multi-tiered supply chains operating in high-risk geographies with forced, bonded or child labour.

Why is property and construction high risk?



High demand for low-skilled labour force



Poor visibility over long and complex supply chains



Low-tier suppliers operating in high-risk geographies

[add graphic over page]

Common modern slavery practices in property and construction:



Forced or unpaid work



Unsafe conditions



Bonded and child labour



Inadequate accommodation



Passport confiscation



Human Trafficking

Source:

<https://home.kpmg/au/en/home/insights/2020/08/property-construction-modern-slavery-practical-guide.html>

Responding effectively to our modern slavery risks requires us to understand the types of exploitative labour practices and breaches of human rights that enable modern slavery situations to thrive. This in turn helps us prioritise the greatest risks to people.

Goodman's risk methodology

Goodman's risk assessment of modern slavery risks in our global operations and supply chains considers the risk that we are causing, contributing to, or directly linked to modern slavery through our operations and

supply chains in accordance with the UN Guiding Principles. Our concept of "risk" when referring to modern slavery refers to the risk to people where there may be people experiencing or exposed to modern slavery.

The purpose of our risk assessment approach was to identify the key risks to focus our efforts where there is the greatest impact to people. Our risk assessment focuses on modern slavery risks for workers in the context of labour conditions of our direct workforce and labour conditions of indirect labour used in our supply chains. It was also formulated taking into regard modern slavery data and resources published by non-government organisations (NGOs) and international organisations such as the International Labour Organisation and the Walk Free Foundation.

Operations (direct workforce)

In FY22, we re-confirmed that the risk of modern slavery in our operations and direct workforce is low and mitigated by a number of controls. In considering the risk, we assessed this in the context of elements of all forms of modern slavery as well as consideration of our people's health and safety, ethical conduct, and equality.

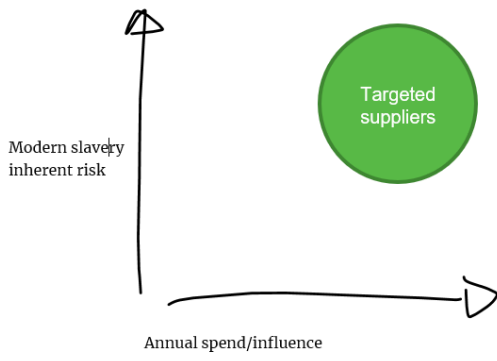
The majority of Goodman's people are employed directly on permanent contracts and are skilled professionals. We have verified that our workers are paid in accordance with applicable industrial relations laws; and all our permanent employees, both full-time and part-time, regardless of position are entitled to short term and long term incentives. Goodman also supports the health and well-being of our people.

Supply chain

In FY22, we also re-confirmed the risks of modern slavery in our supply chains having regard to the Global Slavery Index 2018: Walk Free Foundation to determine our risk-based approach to high-risk countries and sectors.

As noted, the property industry is not immune to modern slavery practices where there is high demand for base-skilled workers who are vulnerable to exploitative practices including for security, maintenance, cleaning services and construction labour. Raw materials such as bricks, cement, and manufactured products are often sourced from higher risk geographies that may be associated with poor working conditions, forced labour and child labour. Business models are also often based on outsourcing, which increases the complexity of operations and supply chains and decreases the visibility of labour risks and impacts. The procurement of company merchandise is another potential risk factor with products being sourced from higher risk geographies.

In developing our risk-based response, Goodman considered the UN Guiding Principles and applied risk metrics to identify the greatest risks to people, our level of influence, supplier spend and the ability to remediate any potential issues. Our regions have also developed their own supply chain maps scrutinising localised geographic and industry-based considerations for the region in which they operate such as vulnerable populations, high risk categories of supply and high-risk labour supply. The assessment divided our spend into procurement categories which were then screened for risk factors including labour rights, decent work conditions, health and safety, human rights and governance. Our human rights and modern slavery risk metrics enable us to focus on our targeted suppliers as detailed below:



COMMON MODERN SLAVERY PRACTICES IN PROPERTY AND CONSTRUCTION



Source: [KPMG and AHRC PCMSG 2020](#).

We have confirmed the following attributes which increase vulnerability in our global supply chains:



Vulnerable populations	High-risk geographies	High-risk business models	High-risk product and service categories
<p>Reliance on vulnerable populations</p> <p>Examples: migrant / refugee workers or minorities, base-skilled or contract/ temporary workers for labour in construction, manufactured products, raw materials, cleaning, security services, maintenance and landscaping</p>	<p>Higher risk geographies where there is lack of regulation or enforcement, lower human rights standards or prevalence of corruption and criminal organisations.</p> <p>For example: raw materials used in construction (e.g. bricks, steel and concrete), manufactured products (e.g. solar, electrical and HVAC) and corporate merchandise (e.g. garments) and transport and logistics</p>	<p>Business models structured around high-risk practices such as the use of outsourcing, sub-contracting and third-party labour hire agencies resulting in low visibility of labour practices in the supply chain and operating in price competitive and low margin markets</p> <p>For example: subcontracting for cleaning, security, maintenance and construction labour.</p>	<p>Raw materials for property and construction.</p> <p>For example: raw materials (bricks, cement and steel) for property and construction.</p>

Source:
<https://home.kpmg/au/en/home/in-sights/2020/08/property-construction-modern-slavery>

[y-practical-guide.html](#)

Applying the identified attributes and relating it to our three operational areas we determined the following workers to be more likely to face modern slavery risk:

Supply Chain	Risk Factors		
	Vulnerable workers	Business model	Geographical location
Developments-construction labour and raw materials	<ul style="list-style-type: none"> Suppliers using base-skilled, migrant workers at times without knowledge of the primary language in the relevant country 	<ul style="list-style-type: none"> Tight deadlines Workers recruited by subcontractors using labour hire providers and casual labour Low profit margins Extensive and complex supply chains with lack of visibility and transparency over supply chains for construction materials (bricks, concrete and steel) and manufactured products which require multiple components (e.g. solar, HVAC and electrical) 	<ul style="list-style-type: none"> In some geographies, there are varied regimes, informal economies and lack of unionisation Raw materials sourced from jurisdictions with low human rights standards for extraction, processing and manufacturing
Asset management (cleaning, security, maintenance and landscaping)	<ul style="list-style-type: none"> Suppliers using base-skilled, casual and migrant labour for cleaning, landscaping, maintenance and security services 	<ul style="list-style-type: none"> Engaged in a highly competitive market through outsourced agreements, with contractors Low profit margins 	<ul style="list-style-type: none"> In all jurisdictions, there are risks in relation to casual and migrant labour for asset management
Operational and corporate	<ul style="list-style-type: none"> Marketing merchandise 	<ul style="list-style-type: none"> Low profit margin 	<ul style="list-style-type: none"> Sourced from higher risk geographies and those with weaker labour laws

In each country in which we operate, the supply chains below our tier 1 suppliers (who we directly contract with) including our tier 2 and tier 3 suppliers and beyond will involve both domestic and imported elements adding complexity and difficulty to mapping and monitoring supply chains. It is this extended supply chain that has

been also identified as a risk for modern slavery.

We acknowledge that traceability and transparency into complex supply chains is difficult. But Goodman is committed to engaging and encouraging our tier 1 suppliers, where we have the greatest control and influence, to develop awareness and greater transparency of their supply base so that they can best manage risk and influence within their direct supply chain.

We expect our suppliers to have policies and procedures to identify and respond to any modern slavery or human rights risks and be willing to work with Goodman to remediate any issues. Where possible, we ask for representations and evidence of their practices in order to mitigate their risks.

Goodman will also respond appropriately to any legislative requirements globally around identified products in our supply chain that may in the future be prohibited. As an example, the Uyghur Forced Labour Prevention Act came into effect on 21 June 2022. The Act introduces a rebuttable presumption that all goods produced or manufactured in Xinjiang were made using forced labour and are therefore prohibited from being imported into the US. If a company seeks to import goods from Xinjiang they must establish that the goods were not produced with forced labour.



Actions taken to assess and address modern slavery risks, including due diligence and remediation

Our approach

Goodman applies a group-wide tiered approach to modern slavery which allows for a consistent way to assess and address our risk (as detailed on the next page). This approach has been adopted and implemented by each region in a way that is appropriate for the relevant jurisdiction. Our global approach incorporates the key elements of our human rights and modern slavery program controls.

Our 2022 actions

As an organisation that procures from a broad and diverse global supplier network, a consistent focus is developing partnerships with suppliers that operate with aligned values and standards by considering social, environmental and human rights related factors in our procurement decisions.

This year Goodman developed its Sustainable Sourcing Framework which provides direction to achieve Goodman's overarching sourcing and supply chain objectives globally. This Framework will assist to protect human rights within our supply chain and to mitigate the risk of modern slavery, as well as respond to the social, environment and governance targets in our 2030 sustainability strategy.

We have developed a roadmap to ensure we can successfully implement the Framework from FY23. The first step of the roadmap is engaging with our internal and external stakeholders to build awareness of our sourcing and supply chain objectives, and expectations. Internal working groups have been established to support this task, and to help with implementation of the Framework in each of the regions where we operate.

This reporting year we also expanded our procurement policies to support the new Framework and they now prioritise environmental, social and governance objectives.

We anticipate our new Framework and procurement decision making will see us increase the number of our suppliers that prioritise social, environmental, governance factors and we look forward to working with like-minded suppliers. As part of the implementation of the Framework in FY23 we will focus on responsible sourcing practices that support decent working conditions and workers' rights and avoid downward pressure on suppliers and workers.

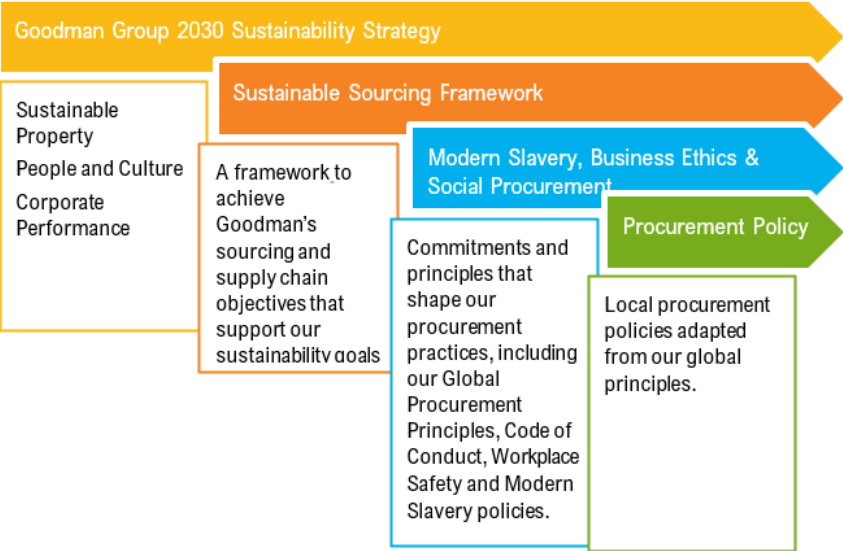
We recognise that our suppliers operate in a variety of legal frameworks and cultural environments around the world. However, we believe that engaging consistently with our supply chain on our Framework will lead to broader positive change in our sector

In parallel, we also commenced the development of a Modern Slavery Policy which forms part of the Sustainable Sourcing Framework. This sets minimum global standards in relation to human rights, labour protection and modern slavery as aligned to our modern slavery and human rights strategy and commitments. Our policy will set minimum operational standards to assess and address modern slavery in relation to accountability for modern slavery issues, on-boarding, audit and compliance program, stakeholder engagement, training, remediation avenues and review of progress. The Modern Slavery Working Group have consulted with each region on these expected standards that will be implemented in FY23.

We also updated and implemented our Statement of Business Ethics (Supplier Code of Conduct) which provides our environmental, social and governance standards, including commitments to human rights and modern slavery across operations and supply chains.

During the year all regions have made significant progress in implementing policies and actions to assist in addressing the modern slavery risks

associated with our operations and supply chains.



MODERN SLAVERY FUNNEL THAT ENABLES US TO HAVE A SYSTEMATIC APPROACH TO MANAGING RISK.

Governance – regional awareness

Continuing to raise awareness of modern slavery with our regional teams in the context of relevant legislation and our modern slavery strategy and commitments including growing and maturing understanding around procurement practices and training.

GOVERNANCE

Risk assessment and supplier mapping

Mapped suppliers globally against key attributes including service type, geography and vulnerability to understand the risk that we are causing, contributing to, or directly linked to modern slavery through our operations and supply chains.

RISK AND ASSESSMENT

Due diligence

Regular supplier due diligence approaches including contractual mechanisms, supplier questionnaire or declarations and review approaches such as desktop, interview, deep dive or site visits.

DUE DILIGENCE

Engagement and remediation

Developing proactive mechanisms to collaborate with our suppliers to develop their own best practice modern slavery risk mitigation and implementing grievance mechanisms and remedy.

ENGAGEMENT AND REMEDIATION

Repetition

Building familiarity through multiple engagement tools
Through regular recurring engagement, provide modern slavery content on regular and repetitive basis so that it becomes part of normal business practice consideration

Our progress on our commitments

1. Governance – policy framework

Goodman’s approach to modern slavery is aligned with a comprehensive set of global policies which reinforce our values and ethical expectations of our people and suppliers. Our policy framework is actively communicated and enforced and seeks to ensure that our people and suppliers understand our expectations and can recognise when to raise a concern.

Goodman’s approach to modern slavery compliance and its practical effectiveness is aligned with several Goodman policies related to conduct and ethical behaviour that are relevant to modern slavery. During FY22 our Corporate Governance Statement, Code of Conduct, Ethical Concerns Policy, Workplace Bullying and Harassment Policy and Anti-Bribery and Corruption Policy were reviewed to confirm they are still aligned with our focus on modern slavery and human rights. Goodman also revised its Statement of Business Ethics and implemented the Sustainable Sourcing Framework and Procurement policies to align better with modern slavery and human rights concerns. The following policies are the most relevant to human rights and modern slavery:



Policy – Operations	Purpose
Code of Conduct	Provides the ethical and legal framework for our people in conducting Goodman’s business. The Code requires compliance with all legal and ethical requirements and fundamental human rights and details the whistleblowing mechanisms in place to report any ethical concerns including in relation to modern slavery and human rights.
Workplace Bullying and Harassment Policy	Articulates our expectations in relation to the behaviour of our people and our commitment to providing a safe, respectful and inclusive workplace.
Diversity and Inclusion Policy	Goodman fosters a work culture of inclusivity and diversity and focuses on the wellbeing, health and safety of our people and our contractors. Goodman also drives programs to promote diverse and inclusive workplaces and support health and wellbeing including through flexible working arrangements and encourages learning, development and equal opportunities.
Anti-Bribery and Corruption Policy	Outlines our commitment to complying with laws and regulations addressing fraud, bribery and corruption in each country in which we conduct business.
Ethical Concerns Policy (“Whistleblower” Policy)	An anonymous reporting channel for anyone (including whistleblowers) to raise concerns about human rights or modern slavery concerns.
Training and Communication Plan	Outlines the required training and communication for our people to promote our team members acting responsibly, ethically and in compliance with the law.

Policy – Supply Chain	Purpose
Statement of Business Ethics (Supplier Code of Conduct)	Communicates the expectations and minimum standards we place on our suppliers with regard to ESG risks and impacts, including complying with all applicable legislation in relation to labour practices and respecting and supporting human rights. Made available through our website and contractual engagements.
Procurement Policy	These regional policies provide guidance and direction for Goodman's tendering and procurement practices within their local region and include Goodman's commitment to responsible supply chain management.
Sustainable Sourcing Framework	Goodman has implemented a Sustainable Sourcing Framework to set our expectations for our team to engage all suppliers in relation to responsible sourcing and human rights and in addition detail our grievance procedures including assessment, investigation and remediation.
Ethical Concerns Policy	As above, this establishes the reporting mechanisms for suppliers for any grievances including in relation to human rights or modern slavery concerns. Concerns can be raised anonymously.
Global Safety Framework	Goodman is committed to the prevention of harm in our operations and in our Global Safety Framework we set a minimum standard of safety that we require across our global operations.

Goodman's Corporate Governance Statement and key policies are available [here](#).

2. Gender pay review

We continue to maintain robust internal processes and controls to comply with our legal and contractual obligations and to manage entitlements relating to our people. In FY21, Goodman undertook a gender pay review to identify any conscious or unconscious bias and to improve the integrity of outcomes with no significant issues identified.

3. Training and awareness

As noted in our previous modern slavery statements, training and awareness are key controls to address the risk of modern slavery as our people are critical to identifying any modern slavery or human rights issues. Goodman sets clear expectations that our team members should be alert to possible instances of modern slavery.

Goodman continues to educate our people, particularly those involved in supply chain management and procurement to identify red flags of modern slavery and the actions required to respond appropriately including in relation to our whistleblowing mechanisms. Goodman has focused on providing practical training designed to provide our people with the knowledge, tools and skills to:

- describe what modern slavery is
- + Detail how to identify modern slavery in our supply chain
- + Recognise red flags
- + Understand our legal requirements and our actions being taken
- + Provide an overview of our internal reporting procedures and how workers can report any concerns.

Goodman has continued to use the Greenlight Compliance training and communications program which consists of online modules and communications designed to assist team members to navigate Goodman's Code of Conduct and other key policies and reinforces the importance of acting ethically and in accordance with our values. As part of the program Goodman implemented a bespoke Modern Slavery training module during the year which is detailed on the next page.

With regard to vendor awareness and training within its own supply chain we are commencing the journey of encouraging vendors to conduct their own in-house training. A demonstratable example of this is in Brazil our General Contractors have been asked to provide Modern Slavery training to their own and third party staff.

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CASE STUDY

Bespoke Modern Slavery training module

GET THE GREENLIGHT TO PREVENT MODERN SLAVERY



To better respond to modern slavery, a comprehensive modern slavery module was launched in FY22 as part of Goodman's Greenlight training program.

The module was developed to give our people an understanding of modern slavery, the risks in the property industry, what to look out for and where to go for more information.

We asked our people whether the module helped them to understand more about modern slavery and positive responses were received.

Knowledge check

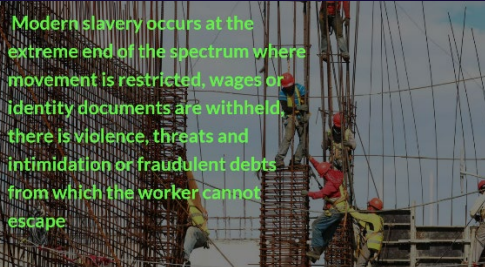
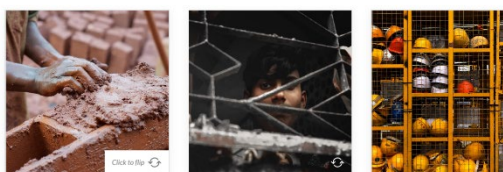
Did this course help you understand about modern slavery? Please email us if you have any questions or feedback.

EMAIL

Note: the module was rolled out in Australia, New Zealand, the United Kingdom, the US and a translated version in Japan with 90% completion. Team members in Europe, China, Hong Kong and Brazil received face to face training on modern slavery in FY22.

What are the types of modern slavery?

Modern slavery is often hidden in plain sight and can include the following:



100% of our people have received communications on the risks and responsibilities relating to modern slavery and over 90% of our people globally have completed the module.

4. Due Diligence – a collaborative approach

Goodman has adopted a risk-based approach to modern slavery due diligence. Globally, we have focused on our tier 1 suppliers in our supply chains where we have a better level of influence. Our approach to sustainable and responsible sourcing also includes the development of preferred panels of service providers who are screened against our sourcing principles. Repetition of messaging is also a key approach to build a “new” standard practice which encompasses Modern Slavery principles.

Strengthening supplier contracts

One of the key ways in which we articulate our human rights expectations and control the potential risk of modern slavery arising in our global supply chains is through our contracting process with our direct suppliers. In FY22, we updated our Global Statement of Business Ethics (Supplier Code of Conduct) to reflect the expectations of our people and our suppliers with respect to human rights and modern slavery. We expect our suppliers to communicate these requirements within their own operations and supply chain.

In parallel, we updated our procurement contracts to incorporate the Statement of Business Ethics and other relevant modern slavery clauses.

An extract of our Statement of Business Ethics

Human rights

- + *Respect human rights and take reasonable steps to identify and assess risks of modern slavery practices in your operations and supply chains*
- + *Take all reasonable action to address any modern slavery issues in your supply chain and work with Goodman to remedy any instances of modern slavery*
- + *Source services, materials and products from ethical suppliers who comply with all relevant legislation and seek to avoid child labour and modern slavery.*

Within our European business the Goodman Statement of Business Ethics has been translated into the six applicable languages (English, German, French, Dutch, Italian and Spanish) and each posted on the relevant country website. During the reporting period our European team also incorporated into their new vendor request form a tick box confirming that the Statement of Business

Ethics was sent to new vendors. The European team also distributed our revised Statement of Business Ethics to our current suppliers.

Monitoring – supply chain

Our focus for FY22 was on continuing to understand the level of modern slavery maturity and awareness of our suppliers and identifying trends and any areas of elevated risk that require further engagement with our suppliers through effective due diligence mechanisms

Onboarding and vetting processes

Goodman undertakes thousands of tendering opportunities annually. When tendering for work, suppliers are required to go through a prequalification process. Compliance or external accreditation organizations, which verify and check documents, are commonly used for the first stage of vetting. For moderate to high-risk areas, an additional control mechanism we use is supplier self-assessment questionnaires or declarations to identify red flags or ratings from external accreditation agencies.

Our suppliers in Europe undertake an Ecovadis platform review and must be verified to a certain standard. This requires them to respond to additional questions on bribery, corruption and modern slavery

In Australia, Goodman has continued to work with the Property Council of Australia, Informed 365 (the platform provider), other leading property companies and industry experts on the Ethical Sourcing Portal and supplier questionnaire. Goodman has issued our modern slavery questionnaire to its high-risk suppliers engaged by the Australian business including suppliers in construction, cleaning, security and landscaping industries. The completion rate is 75% and Goodman will continue to engage with suppliers that returned questionnaire responses warranting a closer look to ascertain whether there are appropriate controls in place to mitigate modern slavery risks.

The other regions are using independently implemented due diligence mechanisms appropriate to their risk profile. Some examples are:

- + Europe issued a questionnaire (100 questions) to 25 high risk suppliers via Ecovadis
- + In Brazil, physical audits of contractors were conducted by an external third party, audits may be undertaken monthly dependent on the level of risk i.e. higher risk = shorter frequency
- + In China/Hong Kong, a supplier declaration was issued to 37 suppliers with 95% completion rate
- + In the US, a supplier questionnaire was issue to all General Contractors and Property Services suppliers
- + Japan completed a supplier questionnaire both in English and Japanese comprising key questions on modern slavery
- + UK completed their supplier categorisation and a desktop analysis on targeted suppliers which were deemed to be at higher risk (construction, office service and real estate services).

As part of our due diligence we consider whether are suppliers are reporting entities, have completed a risk assessment of their own operations or conducted any modern slavery awareness training. We

also consider if their controls around outsourcing, oversight of migrant workers or recruitment fees and whether they procure goods overseas. We consider that suppliers with greater visibility of their operations and supply chains are more likely to operate efficiently, have better working relationships, and be able to assess and address risks including modern slavery. We acknowledge that engagement with suppliers and awareness is an important part of our modern slavery program, particularly for smaller suppliers who do not have significant compliance resources.

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Our focus remains for FY23 on engaging with those suppliers that have indicated limited awareness and understanding of modern slavery. Engagement will occur through targeted awareness of our Statement of Business Ethics, supplier statement declarations, and questionnaires. In some regions, Goodman may also choose to undertake an audit of suppliers to monitor compliance, or in response to a potential breach of policy and standards.

EDUCATION OF OUR SUPPLIERS IS IMPORTANT IN MITIGATING THE RISKS IN OUR SUPPLY CHAIN



CASE STUDY

Brazil – Building robustness within the procurement lifecycle

The Brazilian team after implementing a comprehensive onboarding tool designed to build a vendor compliant profile have now focused on influencing vendors through the procurement process.

For our General Contractors' contracts, we now have clauses that demand suppliers to maintain modern slavery policies, conduct regular training for their employees about modern slavery and have grievance mechanisms in place to have easy access to make claims on modern slavery, which must be remedied.

For procurement processes over a certain threshold we have stipulated that for a bid to be accepted we require all tenderers to provide their modern slavery policy.

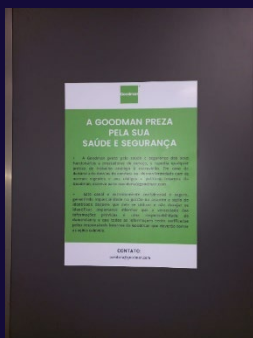
Finally for General Contractors subcontractors we are requiring that they insert clauses within their contracts with subcontractors that they declare that they do not foster or support any practice related to work conditions similar to slavery

Some other actions taken during the year include:

+ An ombudsman (whistleblowing) channel in Portuguese on the [Goodman website](#)

+ Signage around sites related to Modern Slavery indicating the Goodman values health and safety and does not condone modern slavery and any misconduct or non-compliance with internal codes are to be emailed to ouvidoria@goodman.com

+ General Contractors have been asked to insert signs on construction sites for workers on site (included subcontracted labour) to receive information about modern slavery and the General Contractor's grievance mechanisms.



Goodman Cajamar I



+ Administrative area



+ Common areas of the support Building



+ In front of security room



5. Engagement

Goodman continues to be committed to working collaboratively to drive change that addresses the causes of modern slavery. Collaboration with our peers, engagement with investors, customers and regulators is encouraged to leverage possible influence and cultivate shared learning.

We have established extensive supply chain relationships across each of our operating regions. We appoint General Contractors for the delivery of our developments, who we partner with to deliver the quality outcomes we expect whilst also prioritising social, environmental and human rights factors. In FY23, we aim to engage more with our suppliers in respect to responsible sourcing and work with those who operate with similar values. Increasingly, we expect our procurement decisions to reward like-minded organisations.

Property Council of Australia (PCA) Modern Slavery Working Group

Goodman also seeks out partnerships where we can drive strategic initiatives and learn from others such as our involvement with the PCA National Sustainability Roundtable and the PCA Modern Slavery Working Group.

As part of our involvement in the PCA working group we collaborate with other

leading property companies in Australia to better understand and remediate modern slavery risks associated with the property and construction sectors. The objective of the group is to identify opportunities for the property industry to collectively strengthen controls and adopt best practice. The group is supported by Better Sydney for subject matter expertise and project management, the Supply Chain Sustainability School for educational resources, and with Informed365 providing the technical expertise around the platform itself.

We also recognise the value of engagement, leadership, collaborative working and agreement of common principles are necessary with specialist consultants, government and NGO's and this will remain a key consideration for FY23.



be++er sydney
+ building + community + sustainability +



INFORMED 365

WE ARE COMMITTED TO BETTER UNDERSTANDING THE RISKS OF MODERN SLAVERY IN OUR GLOBAL SUPPLY CHAIN

6. Remediation

We remain committed to providing access to remedies through effective grievance mechanisms and will provide for, or cooperate in, remediation where we identify that we have caused, contributed or are directly linked to modern slavery.

Goodman has established an internal grievance mechanism and a remedy pathway to respond to issues of modern slavery or slavery-like conditions in accordance with the principles for an effective grievance process outlined by the United Nations Guiding Principles on Business and Human Rights.

Grievance mechanisms

Grievance mechanisms – a mechanism accessible directly to individuals to raise a human rights concern, such as modern slavery, and lodge a complaint with a company or other entity to seek remedy.

During the reporting period, we continued to monitor the reports made via our grievance mechanisms made available to our people, contractors and external parties including suppliers and their workers to raise grievances about unethical or improper conduct such as potential instances of modern slavery or other human rights abuses. Our Ethical Concerns Policy is publicly available on our [website](#).

The reporting of instances of unethical or improper conduct from our supply chain partners or the general community are encouraged, and can be initiated via the Goodman website or emailed anonymously to ethicalconcerns@goodman.com.

Our people receive training on our Ethical Concerns Policy and were separately reminded of the importance of it during the year via our Modern Slavery communications and training module. No concerns were received via our whistleblowing mechanisms in relation to any modern slavery or human rights issues in Goodman's operations or supply chains during FY22. Our supply chain is made aware of this policy through our Statement of Business Ethics (Supplier Code of Conduct).

As part of our modern slavery actions in FY22, we reviewed our grievance mechanisms to confirm our processes are trusted and accessible by external parties including vulnerable workers. We identified that our local websites did not provide detail about raising concerns including in local languages or link to Contact Us on

the Goodman Group website where concerns can be raised. We have commenced updating our local webpages in the process of remedying this so that our mechanisms are more accessible.

The Japan and United Kingdom webpages have been updated as detailed below:

Japan

企業の不適切行為等についてお問い合わせ・ご質問等がございましたら、[こちらまでご連絡ください。](#)

United Kingdom

If you would like to raise an ethical concern or have a question, please [contact us here](#).

Remediation

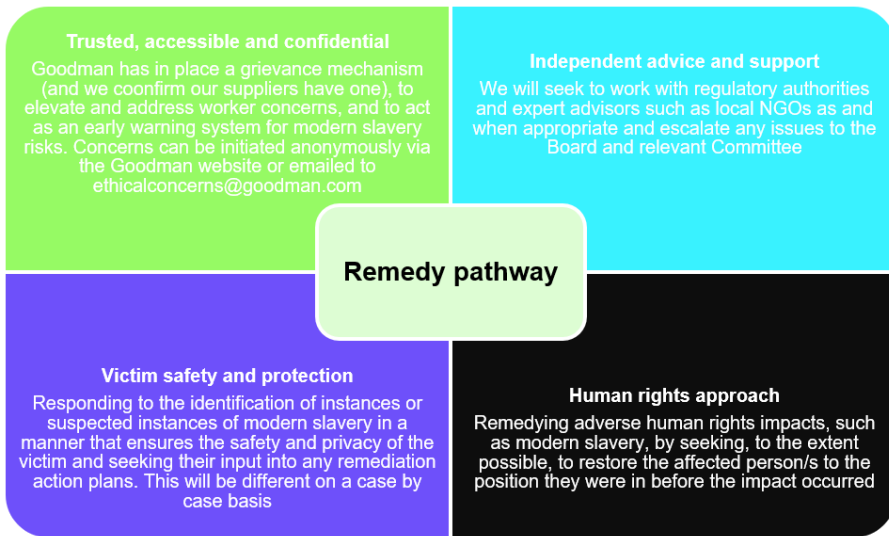
Remediation is the process of remedying adverse human rights impacts, such as modern slavery, by seeking, to the extent possible, to restore the affected person/s to the position they were in before the impact occurred.

Remediation is an important component on our modern slavery program. Any concerns that are raised will be assessed and investigated and reported to the Risk and Compliance Committee and, if necessary, any significant concerns referred to our Goodman Group Boards.

As part of our modern slavery program, we also have documented appropriate escalation mechanisms if cases of modern slavery are uncovered and documented a high-level flow chart indicating the processes to be undertaken in the event an instance of modern slavery in our operations or supply chains was identified. Some of the key elements of this are:

- + Responding to the identification of instances or suspected instances of modern slavery in a manner that ensures the safety and privacy of the victim and seeking their input into any remediation action plans. This will be different on a case by case basis. We will seek to work with regulatory authorities and expert advisors such as local NGOs as and when appropriate.
- + Having a trusted, confidential grievance mechanism (and ensuring our suppliers have one), to elevate and address worker concerns, and to act as an early warning system for modern slavery risks.

Our grievance mechanisms and remedy pathway is as follows:

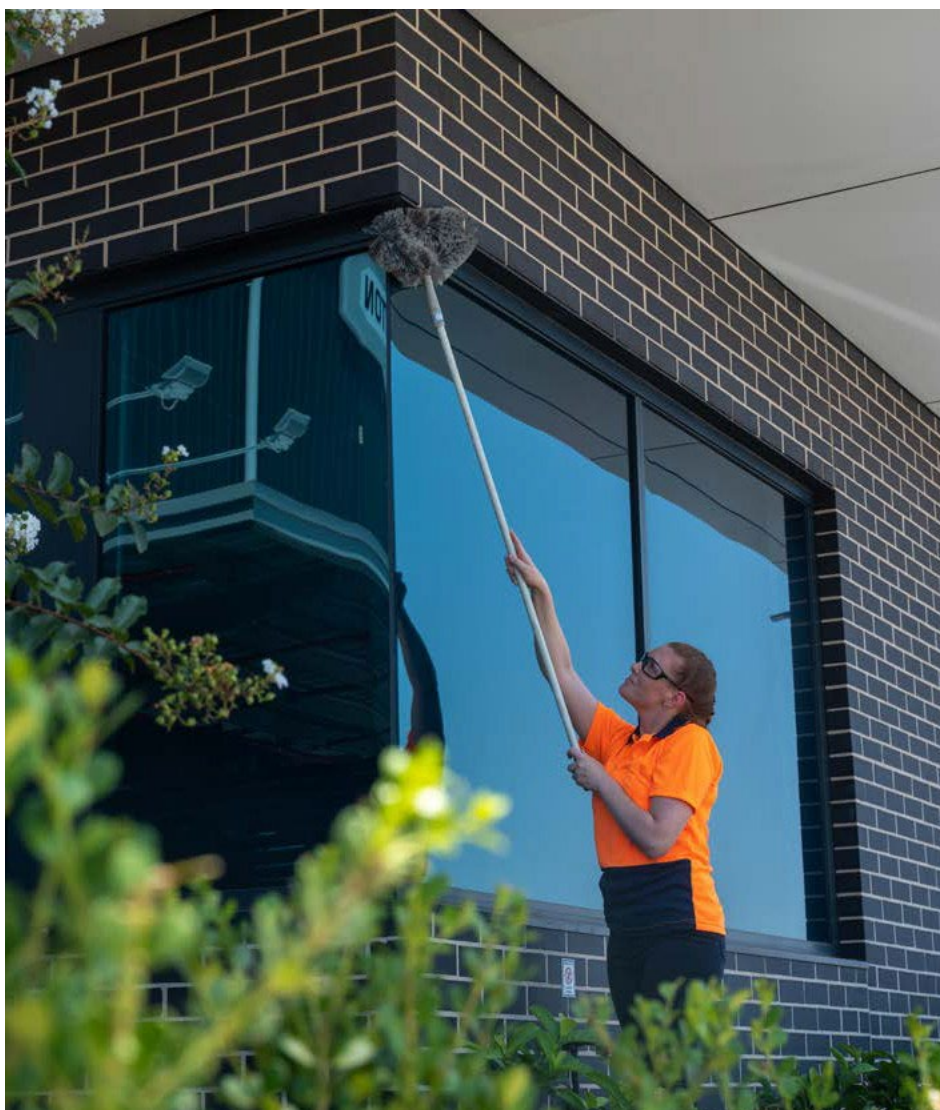


Regarding our suppliers, we set clear expectations in our Supplier Code of Conduct that they should be alert to modern slavery risk and work to prevent and address it. We also encourage our suppliers to be open and honest about the challenges they face. We know that adopting high standards is not enough. Goodman recognises that working with our suppliers to develop their capability to identify and respond to responsible sourcing challenges is important and this will be a continued focus in FY23.

During this reporting period we had regard to the KPMG Australia and the Property Council of Australia on “Listening and Responding to Modern Slavery in Property & Construction: A Practical Guide for Effective Human Rights Grievance Mechanisms”. We will continue to review our mechanisms in light of this in FY23.

Through our engagement with the PCA modern slavery working group and subject matter experts, we will continue to monitor how best practice on remediation develops, and continually refine our approach. Our preferred approach is to positively influence outcomes and behaviours of suppliers. We will look to work with like-minded organisations, and the Property Council of Australia on how best to address remediation concerns. Where instances of modern slavery arise, we will reach out to specialist organisations for guidance and external advice.

In FY22, our Sustainable Sourcing Framework was implemented to enhance our remediation approaches. Our policy documents and contractual mechanisms also reflect working together with suppliers to develop a positive outcome.



CASE STUDY [add photo construction worker/ on site photo]

UK Construction Skills Certification Scheme

Effective grievance processes and remediation are important elements of our modern slavery program.

In the United Kingdom, Goodman uses a wide range of contractors to develop and manage our properties, including in the construction, cleaning, security, and landscaping industries where there are risks to migrant and low-skilled workers in the provision of services to our properties.

One sign of modern slavery is where workers do not have any form of personal identification. People smugglers are likely to confiscate passports, or even destroy them, so the victims are unable to try and escape their ordeal. This means the victims are caught in a cycle of slavery.

The construction industry is one of the sectors most vulnerable to modern slavery. Construction faces an ongoing labour shortage. In the last two decades, migrant labour, particularly from the European Union (EU) has increasingly been supplementing the local ageing, mostly male, workforce. In 2020, half of construction workers in London were born outside the UK *1.

The UK construction market has addressed this indicator of modern slavery by introducing Construction Skills Certificate Scheme (CSCS) cards, which can only be obtained once the worker has been able to answer a governed set of fundamental questions, to both confirm their identity and competence in safely performing their job.

Goodman requires all contractors to have valid CSCS cards. We engage with third party health and safety consultants to provide external scrutiny of the competence of our workforce on site. Even before a contractor can tender for us, consultants review whether works have the appropriate CSCS. This important measure means one aspect of a modern slavery indicator is addressed.

Note 1 : CITB (2021): [citb-migration-and-uk-construction-report-2021.pdf](#)

Key performance area What we are assessing	Action <i>What are we doing</i>	Measurement <i>Our KPI's</i>	FY22 Assessment
<p>Governance and risk management</p> <p><i>Supply chain mapping and identifying high risk suppliers in our global operations and supply chains</i></p>	<ul style="list-style-type: none"> + Goodman Group Boards and Risk and Compliance Committee oversight + Policy review + Streamline approach and processes across the Group including vendor onboarding + External collaboration on key risks. 	<ul style="list-style-type: none"> + Provide updates to the Risk and Compliance Committee at least quarterly on Modern Slavery initiatives + Biennial review of key polices to ensure that modern slavery considerations are properly considered + Maturity assessments or audit of processes conducted including vendor onboarding + Consider the risks identified in our strategy to address modern slavery. 	<p>Achieved – updates were provided to the Risk and Compliance Committee quarterly during FY22</p> <p>Achieved – Goodman’s suite of corporate governance policies were reviewed and updated during FY22 with reference to modern slavery adequately dealt with</p> <p>In progress – an internal review will be conducted to understand our modern slavery maturity and identify any enhancements to our modern slavery approach. This review will be used to develop our modern slavery long-term roadmap</p> <p>In progress – our risk assessment and spend analysis will be further analysed to determine where modern slavery risks are most prevalent in our supply chain</p> <p>In progress – developing consistent vendor onboarding approach across regions</p>

<p>Due diligence and engagement</p> <p><i>Due diligence – policies, contracts and monitoring with supplier questionnaires, declarations, deep dives, audits or site visits</i></p> <p><i>Engagement – process to engage with suppliers and workers regularly and transparently</i></p>	<ul style="list-style-type: none"> + Supplier self-assessment questionnaire, declaration or review (including desktop, interview or deep dive) + Review of supplier responses + Contracts with modern slavery provisions + Developing RFP content to include Modern Slavery elements 	<ul style="list-style-type: none"> + Seek to improve the completion rate of questionnaires or declarations year on year + Seek to to enhance supplier understanding and awareness + Review the responses provided by suppliers and identify those that require further due diligence + Conduct reviews of higher risk suppliers (including desktop, interview, deep dive or site visits) + Goodman precedent documents reviewed for modern slavery or responsible sourcing commitments. 	<p>Achieved – all regions have followed up completions of supplier questionnaires or declarations in FY22</p> <p>In progress – a focus going forward in enhancing supplier understanding</p> <p>In progress – a focus going forward is implementation of the Modern Slavery Policy to provide guidance as to red flags and further due diligence requirements</p> <p>In progress – a focus going forward is implementing further actions such as supplier deep dives</p> <p>Achieved – our Statement of Business Ethics and Procurement Policies were updated during FY22</p>
<p>Training and awareness</p> <p><i>Increasing awareness and understanding of modern and human rights risks for our people</i></p>	<ul style="list-style-type: none"> + Team member and supplier training on modern slavery and associated risks. 	<ul style="list-style-type: none"> + > 90% of relevant global team members trained + Seek feedback from our people on the training provided and increase in awareness of modern slavery issues after training. 	<p>Achieved – over 90% of Goodman team members have received modern slavery training.</p> <p>Achieved – Goodman asked for feedback and positive responses were received that the training helped them understand more about the risks of modern slavery.</p>
<p>Grievance mechanisms and reporting</p> <p><i>Promoting grievance mechanisms, providing remedy and taking corrective actions</i></p>	<ul style="list-style-type: none"> + Review of channels and mechanisms for grievances to be raised + Modern slavery issues identified and remedied. 	<ul style="list-style-type: none"> + Continue to monitor complaints received via reporting channels relating to modern slavery instances or suspected cases 	<p>Achieved – no issues relating to human rights or modern slavery received in the year. We reviewed our grievance mechanisms during the year and identified ways to enhance them</p>

Goodman acknowledges that tackling modern slavery requires an ongoing commitment, effective engagement with our suppliers and collaboration with both the industry and NGO's. Goodman recognises that those at the top of the supply chain can assist in creating conditions

that encourage lower tier suppliers. Over subsequent reporting periods we will continue to review and enhance our metrics and develop further metrics as required to assess the effectiveness of our actions, in line with continuous improvement.

Process of consultation

This Statement was prepared by our modern slavery working group which includes representatives globally from the business units of Procurement, Legal, Compliance, Risk and Sustainability. In the process of preparing this Statement, the modern slavery working group, the Risk and Compliance Committee and Goodman Group Boards have reviewed and provided feedback on its content.

The reporting entities actively engaged and consulted with all companies we each own or control in the development of this Statement. Discussions were held with each region about the details of the reporting requirements and information regarding the actions we intend to take to address these requirements. The regions were also provided with relevant materials and updates during the reporting year.

GOODMAN.COM

Looking forward

Goodman is committed to identifying and remedying modern slavery risks in our supply chains and operations. We are committed to the below actions in the year ahead.

Operations commitments

- + Implementation of our Modern Slavery Policy to set minimum operational standards and continue to progress our global commitments which remain relevant and important objectives
- + Measuring and reporting progress across our global commitments and reviewing our metrics

Supply chain commitments

- + Supplier onboarding to include modern slavery awareness communications
- + Repetition of awareness and overall messaging across multiple engagement interfaces with vendors to make this “business as usual”
- + Greater engagement with suppliers on modern slavery issues and assessing global screening and qualification procedures including supplier deep dives
- + Confirming that our grievance mechanisms are trusted and accessible by external parties including vulnerable workers.