FINANCIAL MARKETS AUTHORITY
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Financial Markets Conduct (Financial Reporting – Goodman Property Trust) Exemption Notice 2026

This exemption is granted by the Financial Markets Authority under section 556 of the Financial Markets Conduct Act 2013 after being satisfied of the matters set out in section 557 of that Act.

Contents

Notice

1 Title

This notice is the Financial Markets Conduct (Financial Reporting – Goodman Property Trust) Exemption Notice 2026.

2 Commencement

This notice comes into force on 22 July 2026.

3 Revocation

This notice is revoked on the close of 31 October 2026.

4 Interpretation

(1) In this notice, unless the context otherwise requires,—

Act means the Financial Markets Conduct Act 2013

GMT means Goodman Property Trust, a managed investment scheme established under a trust deed dated 23 April 1999 (as amended)

GMT unit means a unit in GMT

GNZL means Goodman New Zealand Limited

Goodman New Zealand Group means the stapled group comprising GNZL, GPS and their respective subsidiaries

Goodman New Zealand Group financial statements means group financial statements of the Goodman New Zealand Group for the accounting period ended 31 March 2026 prepared in reliance on the Financial Markets Conduct (Financial Reporting – Goodman New Zealand Group) Exemption Notice 2026

GPS means Goodman Property Services (NZ) Limited

stapled securities means stapled securities where each stapled security consists of one ordinary share in GPS and one ordinary share in GNZL that are contractually and constitutionally stapled

transaction means the package of proposals involving the restructure and corporatisation of GMT, the transfer of stapled securities to eligible holders of GMT units and the redemption of GMT units, which was implemented on 7 April 2026.

(2) Any term or expression that is defined in the Act and used, but not defined, in this notice has the same meaning as in the Act.

5 Exemption

GPS is exempted from section 461A of the Act in respect of the financial statements for GMT for the accounting period ended 31 March 2026.

6 Conditions

The exemption in clause 5 is subject to the conditions that—

(a) GPS must ensure that, by 31 July 2026, a copy of the Goodman New Zealand Group financial statements together with a cover note which contains the information identified in clause 6(b) are delivered to the Registrar for lodgement; and

(b) the cover note referred to in clause 6(a) must explain—

(i) the differences between the Goodman New Zealand Group financial statements and the financial statements for GMT that would have been prepared for the accounting period ended 31 March 2026 if the transaction had not been implemented; and

(ii) the nature and effect of the transaction, including the accounting treatment (to the extent not covered under clause 6(b)(i)); and

(iii) how GMT's financial position and performance up to 31 March 2026 are reflected in the Goodman New Zealand Group financial statements (to the extent not covered under clause 6(b)(i)).

Dated at Wellington this 20th day of July 2026.

John Horner

Director, Markets Investors & Reporting

Financial Markets Authority

Statement of reasons

This notice, which comes into force on 22 July 2026 and is revoked on the close of 31 October 2026, exempts Goodman Property Services (NZ) Limited (**GPS**) from the requirement in section 461A of the Financial Markets Conduct Act 2013 (the **Act**) to prepare financial statements for Goodman Property Trust (**GMT**) for the accounting period ended 31 March 2026.

GPS has sought this exemption because the transaction involving the restructure and corporatisation of GMT, the transfer of stapled securities comprising one ordinary share in GPS and one ordinary share in Goodman New Zealand Limited (**GNZL**) that are contractually and constitutionally stapled (**Stapled Securities**) to eligible holders of GMT units and the redemption of GMT units was implemented on 7 April 2026 (**Transaction**). Under the Transaction, GMT's assets and liabilities were transferred to GNZL and GMT unitholders became holders of the Stapled Securities and shareholders in GPS and GNZL. From an accounting perspective, the Transaction is treated as if it occurred on 31 March 2026 rather than on the date the Transaction was implemented and GNZL and GPS are required to prepare group financial statements of the stapled group comprising GNZL, GPS and their respective subsidiaries (**Goodman New Zealand Group**) for the accounting period ended 31 March 2026 (**Goodman New Zealand Group Financial Statements**) in reliance on the Financial Markets Conduct (Financial Reporting – Goodman New Zealand Group) Exemption Notice 2026.

The exemption is subject to conditions. GPS must ensure that, by 31 July 2026, a copy of the Goodman New Zealand Group Financial Statements, together with a cover note (**Cover Note**), is lodged with the Registrar of Financial Service Providers. The Cover Note must explain—

- the differences between the Goodman New Zealand Group Financial Statements and the financial statements for GMT that would have been prepared for the accounting period ended 31 March 2026 if the Transaction had not been implemented; and
- the nature and effect of the Transaction, including the accounting treatment (to the extent not already covered); and
- how GMT's financial position and performance up to 31 March 2026 are reflected in the Goodman New Zealand Group Financial Statements (to the extent not already covered).

The Financial Markets Authority (the **FMA**), after satisfying itself as to the matters set out in section 557 of the Act, considers it appropriate to grant the exemption because—

- on implementation of the Transaction all GMT unitholders ceased to be unitholders and there are no longer any GMT unitholders:
- without the exemption, GPS would be required to prepare standalone financial statements for GMT for the accounting period ended 31 March 2026, in addition to GPS and GNZL being required to prepare and lodge the Goodman New Zealand Group Financial Statements. From an accounting perspective, as the Transaction is treated as if it occurred on 31 March 2026, the financial statements for GMT for the accounting period ended 31 March 2026 would show on the balance sheet that there are no assets or liabilities remaining in GMT:
- the Cover Note together with the Goodman New Zealand Group Financial Statements will provide appropriate, relevant and meaningful information to former GMT unitholders who are now holders of Stapled Securities as those statements will show the financial performance and position of the Goodman New Zealand Group for the accounting period ended 31 March 2026 and the Cover Note will explain the differences between the Goodman New Zealand Group Financial Statements and the financial statements for GMT that would have been prepared for the accounting period ended 31 March 2026 if the Transaction had not been implemented:
- the costs associated with GPS having to prepare, have audited and lodge financial statements for GMT for the accounting period ended 31 March 2026, in addition to the cost associated with

preparing the Goodman New Zealand Group Financial Statements, would outweigh benefits to investors in receiving the financial statements for GMT:

- for the above reasons, the FMA is satisfied that the granting of the exemption is necessary and desirable in order to promote the purposes of the Act. In particular, the exemption will avoid unnecessary compliance costs and promote flexibility in the financial markets:
- the FMA is further satisfied that the extent of the exemption is not broader than is reasonably necessary to address the matters that give rise to the exemption, given the exemption only exempts GPS from the requirement to prepare financial statements for GMT for the accounting period ended 31 March 2026 in circumstances where the Goodman New Zealand Group Financial Statements and Cover Note will provide investors with appropriate, relevant and meaningful information.