



22 February 2012

The Manager  
Company Notices Section  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir

**Goodman Group (Goodman) – Security Purchase Plan**

We enclose the Goodman Security Purchase Plan documentation dispatched to eligible Securityholders today.

Please contact the undersigned should you have any queries.

Yours faithfully

Carl Bicego  
**Company Secretary**

enc



22 February 2012

### **Goodman Group Security Purchase Plan and Extraordinary General Meetings**

As you were on the Register at 7.00pm (Sydney time) on 15 February 2012, with a registered address in Australia or New Zealand, we now enclose a Security Purchase Plan Offer Booklet and Application Form. Under the Security Purchase Plan, Securities will be issued at A\$0.65 per Security, approximately a 1.5% discount to the A\$0.66 volume weighted average price of Securities during the 10 day trading period ended 15 February 2012.

Please also find enclosed a Notice of Meetings and Information Memorandum, together with a Proxy Form in respect of the Extraordinary General Meetings to be held at The Westin Sydney, Heritage Ballroom, No 1 Martin Place, Sydney at 10.00am (Sydney time) on 30 March 2012.

Should you have any queries please contact the Securityholder Information Line on 1300 723 040 (within Australia) or +61 3 9415 4043 (outside Australia) between 8.30am and 5.00pm (Sydney time).

security purchase plan offer booklet<sup>+</sup>**Goodman Group (ASX Code: GMG)**

Goodman Group comprises:  
Goodman Limited (ABN 69 000 123 071) (**Company**) and  
Goodman Funds Management Limited (ABN 48 067 796 641,  
AFSL Number 223621) as the Responsible Entity for  
Goodman Industrial Trust (ARSN 091 213 839) (**Trust**)

**You should read this document in full.**

This Security Purchase Plan (SPP) Offer Booklet contains important information. You should read this document in full and seek advice from your financial or other professional adviser if you have any questions about your investment in Goodman Group or about the impact of the transactions described in this document. This document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

**Not for distribution or release in the United States or to U.S. Persons**

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## Chairman's letter

Dear Securityholder

On 16 February 2012, Goodman Group (Goodman or GMG) announced that it would offer eligible Securityholders the opportunity to increase their holding by subscribing for up to A\$2,000 of new Securities under a Security Purchase Plan (SPP).

As you were on the register of Securityholders at 7.00pm (Sydney time) on 15 February 2012, with a registered address in Australia or New Zealand, we now enclose an SPP Offer Booklet, which contains the terms and conditions of the offer under the SPP, and information on eligibility and how to participate in the SPP should you wish to do so.

Under the SPP, Securities will be issued at A\$0.65 per Security, being a small discount to the volume weighted average price of Securities during the 10 trading day period ended 15 February 2012, and will rank equally with existing Securities as at the date of issue. The Securities under the SPP will be issued to participants without brokerage or other transaction costs.

All Securityholders with a registered address in Australia or New Zealand as at 7:00pm (Sydney time) on Wednesday, 15 February 2012<sup>1</sup> will be eligible to participate in the SPP and may apply for a parcel of Securities valued at up to A\$2,000, on the terms and conditions of the SPP. The offer is non-renounceable, which means you cannot transfer your right to purchase Securities under the SPP offer to anyone else.

The SPP offer is scheduled to close at 5:00pm (Sydney time) on Friday, 23 March 2012, with the issue and allotment of new Securities under the SPP scheduled to occur on Monday, 2 April 2012. This timetable is indicative only. Goodman may change or terminate the SPP offer at any time by notice to ASX and reserves the right to amend this indicative timetable (as required by ASX or otherwise).

### Other initiatives

On 16 February 2012, Goodman also announced a number of other initiatives:

- + **Restructure and Consolidation:** GMG will seek Securityholder approval at an Extraordinary General Meeting (EGM) to be held on 30 March 2012 for an internal restructure of Goodman Group. This will involve adding a new Hong Kong incorporated company to the existing Goodman stapled structure and a 5:1 consolidation of all Securities.
- + **Small Holding Divestment Facility:** GMG has established a Small Holding Divestment Facility, under which Securityholders who at 7.00pm (Sydney time) on 8 February 2012 held a parcel of Securities valued at less than A\$500, based on the closing price that day (a Small Holding), are offered the opportunity to sell their Securities without incurring brokerage or other transaction costs.

Details of the Restructure and Consolidation are contained in a Notice of EGM and Information Memorandum regarding the Restructure and Consolidation, enclosed with the SPP Offer documents. If you have a Small Holding of Securities, you will also have been sent a Divestment Notice containing details of the Divestment Facility. Small Holders may wish to participate in the SPP to acquire a marketable parcel, but otherwise the SPP is independent of these initiatives.

### Important information

Goodman does not make any recommendation to you as to whether you should participate in the SPP offer or whether to buy, sell or hold Securities, nor does it provide any financial, taxation or investment advice in relation to these matters. Please consult your financial or other professional adviser if you have any questions about your investment in Goodman or about the possible implications of the SPP offer.

If you have any queries concerning the SPP offer, please contact the Securityholder Information Line on 1300 723 040 (within Australia) or +61 3 9415 4043 (outside Australia) between 8:30am and 5:00pm (Sydney time).

Yours sincerely



Ian Ferrier  
Chairman

1. Provided that such Securityholder is not in the United States and is not, or is not acting for the account or benefit of, a U.S. Person or other person residing outside Australia or New Zealand.

# Security Purchase Plan Offer Booklet

Goodman Group  
(ASX Code: GMG)

## A. Introduction

Goodman Group is pleased to provide eligible Securityholders (see below) with the opportunity to participate in Goodman's Security Purchase Plan (SPP) by subscribing for up to A\$2,000 worth of additional Securities, without incurring brokerage or other transaction costs. This document is issued by Goodman and explains the features of the SPP. Goodman is comprised of Goodman Limited (ABN 69 000 123 071) (Company) and Goodman Funds Management Limited (ABN 48 067 796 641; AFSL Number 223621) (GFM) as the responsible entity of Goodman Industrial Trust (ARSN 091 213 839) (Trust).

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs.

You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Securityholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

The offer of Securities under the SPP is made in accordance with ASIC Class Order 09/425 that grants relief from the requirement to issue a disclosure document for this offer as well as ASIC Class Order 05/26 as modified by ASIC Instrument O5/1203 which enables Goodman to set the issue price at below the prevailing market price. In New Zealand, the offer of Securities under the SPP is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002, which grants relief from the requirements to prepare an investment statement and prospectus for this offer.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Securityholders. Unfortunately, Securityholders who are not resident in Australia or New Zealand will be unable to participate in the SPP.

These materials do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act of 1933 (the "Securities Act") ("U.S. Person")) or person that is acting for the account or benefit of a U.S. Person. This SPP Offer Booklet may not be distributed or released in the United States or to any U.S. Person. Goodman's Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. In addition, neither the Company nor the Trust has been, or will be, registered under the U.S. Investment Company Act of 1940 (the "Investment Company Act") in reliance on an exception provided by Section 3(c)(7) thereof. The Securities may not be offered, sold or otherwise transferred in the United States or to, or for the account or benefit of, any U.S. Person except in compliance with the registration requirements in the Securities Act and any other applicable state securities laws or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Securities may only be offered and sold outside the United States to persons that are not U.S. Persons and are not acting for the account or benefit of U.S. Persons in "offshore transactions" (as defined in Regulation S under the Securities Act ("Regulation S")) in compliance with Regulation S and the laws of the jurisdiction in which such Securities are offered and sold. Such Securities may not be deposited in any unrestricted American Depository Receipt facility with respect to the Securities of Goodman Group that may be established until 40 days following the completion of the SPP.

## B. Timetable

Record Date (eligibility to participate in the SPP is determined)	7:00pm (Sydney time) on 15 February 2012
Offer Date	22 February 2012
Closing Date	5.00pm (Sydney time) on 23 March 2012
Allotment date (Securities are entered into uncertificated accounts)	2 April 2012
Allotment confirmation mailing date	5 April 2012

Note: This timetable is indicative only. Goodman may change or terminate the SPP offer at any time by notice to ASX and reserves the right to amend this indicative timetable (as required by ASX or otherwise).

## C. Frequently asked questions

This section answers frequently asked questions in relation to the SPP. You should read it in conjunction with the terms and conditions of the SPP.

What is the Security Purchase Plan or SPP?	The SPP is a way in which eligible Securityholders may subscribe for either A\$1,000 or A\$2,000 worth of new Securities without brokerage or other transaction costs.
Why is Goodman proposing to issue further Securities?	The SPP is being undertaken in conjunction with a Small Holding (ie a holding of less than A\$500 of Securities) Divestment Facility to give Small Holders the opportunity to either increase their holding to at least a marketable parcel or the opportunity to sell their Securities in an efficient manner without incurring brokerage costs which are disproportionate to the size of a Small Holding. By divesting Small Holdings, Goodman reduces administration and share registry costs.  The proceeds of the SPP will be used to supplement working capital.
How much is Goodman seeking to raise?	There is no fixed amount that Goodman is seeking to raise or requires to raise under the SPP offer. It is not envisaged that the proceeds raised under the SPP will be material (although the maximum that could potentially be raised is approximately A\$40 million). The SPP offer is not underwritten.
Who is eligible to participate in the SPP?	Securityholders with a registered address in either Australia or New Zealand as at 7.00 p.m. (Sydney time) on 15 February 2012 are eligible to participate in the SPP, provided that such Securityholder is not in the United States and is not, or is not acting for the account or benefit of, a U.S. Person.
Do I have to participate in the SPP?	No. Participation is voluntary. If you do not wish to participate in the SPP, you do not need to do anything, and the offer under the SPP will lapse at 5.00 p.m. (Sydney time) on Friday, 23 March 2012.
Can my offer under the SPP be transferred to a third party?	No. The offer is non-renounceable and cannot be transferred.

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**How much can I invest under the SPP?**

The maximum investment under the SPP is A\$2,000. You may only apply for either A\$1,000 or A\$2,000 worth of new Securities.

The number of new Securities is rounded up to the nearest whole number after dividing the dollar amount by the issue price.

Goodman is principally providing this facility to enable Small Holders to increase their holding to a marketable size. Accordingly, Goodman does not intend to scale back applications.

If you do not wish to accept the offer or participate in the SPP, you do not need to do anything.

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**What is the issue price of new Securities under the SPP?**

The issue price will be A\$0.65 per new Security, being a small discount to the ten day volume weighted average price of Securities up to and including 15 February 2012.

There is a risk that the market price of Securities may rise or fall between the date of this document and the time of issue of Securities under the SPP. This means that the price you pay for the new Securities issued to you under the SPP may be less than or exceed the market price of Securities at the date of this SPP Offer Booklet or time of issue.

Your application is unconditional and may not be withdrawn even if the market price of Securities is less than the issue price.

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**How do I apply for new Securities under the SPP?**

If you wish to participate in the SPP, you need to do either of the following:

**+ Option 1: Pay by cheque**

Please complete the enclosed Application Form (and a Custodian Certificate if you are applying as a Custodian) and return it with your cheque drawn on an Australian financial institution to:

Computershare Investor Services Pty Limited  
Reply Paid 1282  
MELBOURNE VIC 8060

Your completed Application Form and cheque must be received by Computershare prior to the close of the offer at 5.00pm (Sydney time) on 23 March 2012. Securityholders in New Zealand will need to affix the appropriate postage to the business reply envelope.

**+ Option 2: Pay via BPAY®**

To pay via BPAY you will need to:

- (a) be an account holder with an Australian financial institution;
- (b) use the personalised reference number shown on your Application Form which is required to identify your holding; and
- (c) ensure that your payment is received by the Registry before 5.00pm (Sydney time) on 23 March 2012.

If paying via BPAY, you will not need to complete and submit the Application Form but you will be taken to have made the statements and certifications on the Application Form.

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What are the key dates for the SPP?	<table border="1"> <tr> <td data-bbox="644 210 1177 271"><b>Record Date</b> (eligibility to participate in the SPP is determined)</td> <td data-bbox="1198 210 1474 271">7:00pm (Sydney time) on 15 February 2012</td> </tr> <tr> <td data-bbox="644 286 762 315"><b>Offer Date</b></td> <td data-bbox="1283 286 1474 315">22 February 2012</td> </tr> <tr> <td data-bbox="644 331 791 360"><b>Closing Date</b></td> <td data-bbox="1198 331 1474 392">5.00pm (Sydney time) on 23 March 2012</td> </tr> <tr> <td data-bbox="644 407 1206 468"><b>Issue Date (allotment)</b> (Securities are entered into uncertificated accounts)</td> <td data-bbox="1342 407 1474 436">2 April 2012</td> </tr> <tr> <td data-bbox="644 483 1043 512"><b>Allotment confirmation mailing date</b></td> <td data-bbox="1342 483 1474 512">5 April 2012</td> </tr> </table> <p data-bbox="644 551 1453 611">The Goodman Board reserves the right to vary these times and dates in its absolute discretion.</p>	<b>Record Date</b> (eligibility to participate in the SPP is determined)	7:00pm (Sydney time) on 15 February 2012	<b>Offer Date</b>	22 February 2012	<b>Closing Date</b>	5.00pm (Sydney time) on 23 March 2012	<b>Issue Date (allotment)</b> (Securities are entered into uncertificated accounts)	2 April 2012	<b>Allotment confirmation mailing date</b>	5 April 2012
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<b>Allotment confirmation mailing date</b>	5 April 2012										
What do I do if I receive more than one Application Form?	<p data-bbox="644 645 1474 817">If you receive more than one copy of this document, or if you hold Securities in more than one capacity (for example, if you are both a sole and joint holder of Securities or if you have more than one holding in a separate account), the maximum amount you can invest under all capacities is A\$2,000. By applying to purchase new Securities under the SPP, you certify that you have not exceeded this limit of A\$2,000.</p> <p data-bbox="644 840 1422 1039">However, if you are a Securityholder that is expressly recorded in the Register as holding Securities as trustee or nominee for one or more named persons eligible to participate in the SPP (each an <b>eligible beneficiary</b>), then each eligible beneficiary is taken to be an eligible Securityholder for the purposes of the SPP and each such eligible beneficiary may make an application through you as trustee or nominee to participate in the SPP.</p>										
What are the rights attached to new Securities acquired under the SPP?	The new Securities issued under the SPP will rank equally with other Securities as at the date of issue.										
What do I do if I am a Custodian?	<p data-bbox="644 1227 1453 1310">The SPP is being extended to eligible Securityholders who are Custodians and who wish to apply for new Securities on behalf of certain eligible beneficiaries.</p> <p data-bbox="644 1332 1442 1444">The SPP is being offered to the Custodian as the registered holder, and the Custodian is not required to participate on behalf of its beneficiaries. Custodians may choose whether or not to extend the offer to their eligible beneficiaries.</p> <p data-bbox="644 1467 1474 1639">If you wish to apply as a Custodian under the SPP to receive new Securities for one or more eligible beneficiaries, you must complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of ASIC Class Order 09/425) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.</p> <p data-bbox="644 1662 1453 1751">By applying as a Custodian on behalf of eligible beneficiaries to purchase new Securities under the SPP, you certify (amongst other things) that each eligible beneficiary has not exceeded the A\$2,000 limit.</p> <p data-bbox="644 1774 1453 1883">Each Custodian must not participate in the SPP on behalf of, and must not distribute this SPP Offer Booklet or any documents relating to this SPP to, any person in the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person.</p>										

Will I receive notification of my issue?	Yes. The Registry will send you an Issuer Holding Statement or CHES Notice on or around 5 April 2012, which will include details of the number of Securities issued to you under the SPP, your total holding of Securities and the issue price of the Securities.
How does the SPP relate to the other initiatives announced by Goodman on 16 February 2012?	<p>In addition to the SPP, on 16 February 2012 Goodman announced it would carry out a number of other initiatives:</p> <p>(a) <b>Small Holding Divestment Facility:</b> A facility for all Securityholders with a Small Holding of Securities valued at less than A\$500 to divest those Securities without incurring brokerage or other transaction costs. If Small Holders acquire new Securities under the SPP, they will be taken to have advised Goodman that they do not wish to have their existing Securities divested in accordance with that facility, and their Securities will not be sold under the Small Holder Divestment Facility.</p> <p>(b) <b>Restructure and Consolidation:</b> An internal restructure of Goodman Group by adding a new Hong Kong incorporated company, Goodman Logistics (HK) Limited, to the existing Goodman stapled structure and a 5:1 consolidation of all Securities on issue as at 12 April 2012. The Restructure and Consolidation are each subject to obtaining Securityholder approval at an Extraordinary General Meeting (EGM) to be held on 30 March 2012 and in the case of the Restructure, certain other conditions. A Notice of EGM and Information Memorandum is enclosed. If you acquire new Securities under the SPP, they will be issued to you on 2 April 2012 and, as such, you will not be able to exercise any votes attaching to these Securities at the EGM. However, any Securities you acquire under the SPP will be subject to the Restructure and Consolidation if they occur.</p>
Will the new Securities be able to be traded on ASX?	Yes, when the new Securities are issued they will be able to be traded on ASX (subject to ASX granting quotation of the new Securities). However, if Consolidation is approved at the EGM, all Securities (including those issued under the SPP) will be subject to a period of deferred settlement trading on ASX.
Where can I get more information on the SPP?	If you have any questions please contact the Securityholder Information Line on 1300 723 040 (within Australia) or +61 3 9415 4043 (outside Australia) between 8.30am and 5.00pm (Sydney time).

## D. Terms and conditions of the SPP

**Important Notice:** If you participate in the SPP by completing and returning the Application Form or by making a payment by B<sub>PAY</sub>, you are accepting the risk that the market price of Securities may change between the Record Date, the date on which you send in the Application Form or make a payment by B<sub>PAY</sub>, and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Securities on ASX at a lower price than the issue price.

Please read these terms and conditions relating to the offer under the SPP carefully, as you will be bound by them in participating in the SPP. Securityholders accepting the offer under the SPP will also be bound by the constitutions of the Company and the Trust.

The frequently asked questions section of this SPP Offer Document form part of these terms and conditions.

## 1. Offer

Goodman offers each eligible Securityholder the right to participate in the Goodman Security Purchase Plan on the terms and conditions set out below:

- 1.1 The offer under the SPP opens on 22 February 2012 and closes at 5.00pm (Sydney time) on 23 March 2012.
- 1.2 If you choose not to participate in the SPP, your right to participate lapses at the Closing Date of the offer under the SPP, being 5.00pm (Sydney time) on 23 March 2012.
- 1.3 The offer under the SPP is non-renounceable and non-transferable and, therefore, Securityholders cannot transfer their right to purchase new Securities under the offer to a third party.
- 1.4 The offer under the SPP to each eligible Securityholder (whether as a Custodian or on its own account) is made on the same terms and conditions.

## 2. Eligible Securityholders

- 2.1 You will be eligible to participate in the offer under the SPP if you:
  - (a) were registered on the Register as a holder of Securities at 7.00pm (Sydney time) on 15 February 2012 (**Record Date**);
  - (b) have a registered address in either Australia or New Zealand at that time; and
  - (c) are not in the United States, and are not acting for the account or benefit of, a U.S. Person and are eligible under all applicable securities laws to participate in the SPP.
- 2.2 No offer under the SPP is made to Securityholders with registered addresses outside of Australia or New Zealand, or who hold Securities for the account or benefit of any beneficiary who is a U.S. Person.

## 3. Joint holders/Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Securities, they are taken to be a single registered holder of Securities and a certification given by any of them is taken to be a certification given by all of them.
- 3.2 Eligible Securityholders who are Custodians may participate in the SPP on behalf of each beneficiary on whose behalf the Custodian is holding Securities.

## 4. Applications for Securities

4.1 Eligible Securityholders may apply for the following value of new Securities.

Option	Dollar value of new Securities (A\$)
1	\$1,000
2	\$2,000

- 4.2 No brokerage or other transaction costs will apply to the acquisition of new Securities under the SPP.
- 4.3 Eligible Securityholders who wish to apply for new Securities under the SPP must either:
  - (a) complete the enclosed Application Form and forward it with a cheque drawn on an Australian financial institution to "Goodman – Security Purchase Plan Account" in the enclosed business reply envelope so that it is received prior to the close of the offer of the SPP at 5.00pm (Sydney time) on 23 March 2012. New Zealand Securityholders will need to affix the appropriate postage.
  - (b) make a payment via BPAY in accordance with the instructions on the Application Form so that it is received by 5.00pm (Sydney time) on 23 March 2012.
- 4.4 Applications received after 5.00pm (Sydney time) on Friday, 23 March 2012 will not be accepted.
- 4.5 If you wish to apply as a Custodian under the SPP to subscribe for new Securities for one or more beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of ASIC Class Order 09/425) before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 4.6 Goodman (and its officers and agents) may accept or reject any application for new Securities under the SPP offer at its discretion including, without limit, if:
  - (a) your application does not comply with these terms and conditions;
  - (b) it appears you are not an eligible Securityholder;
  - (c) your Application Form, cheque or BPAY payment is not received by the Registry by the closing time;

(d) if paying by cheque, your Application Form is incomplete or incorrectly completed or is otherwise determined by Goodman to be invalid; or

(e) your cheque is dishonoured or has been incorrectly completed.

4.7 Goodman will not pay any interest on any application monies returned to you.

## 5. Issue price

The issue price per Security under the SPP will be A\$0.65 per new Security.

## 6. Number of Securities to be allotted

6.1 If your application is accepted, the number of new Securities issued to you under the SPP offer will be determined by dividing the value of the new Securities applied for by the issue price.

6.2 If this calculation produces a fractional number, the number of new Securities issued will be rounded up to the nearest whole new Security.

## 7. Issue

7.1 New Securities issued under the SPP will be issued on 2 April 2012.

7.2 New Securities issued under the SPP will rank equally with other Securities as at the Issue Date.

7.3 Goodman will apply to ASX for the quotation of new Securities issued under the SPP. It is anticipated new Securities issued under the SPP will be quoted on ASX shortly after the Issue Date.

7.4 Goodman's Registry will send you a holding statement, confirming the allotment of new Securities on the Issue Date, on or around 5 April 2012.

## 8. Acknowledgements

By returning an Application Form with cheque or making a payment via BPAY, you:

- (a) agree to these terms and conditions;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) as at 7.00pm (Sydney time) on 15 February 2012, you were an eligible Securityholder;

(e) acknowledge and agree that:

- (i) you, and each person for whose account or benefit you are acting, are not in the United States and not a U.S. Person and not acting for the account or benefit of a U.S. Person and you are subscribing for or purchasing the new Securities in an "offshore transaction" (as defined in Rule 902(h) under the Securities Act) in compliance with Regulation S under the Securities Act;
- (ii) the new Securities have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the Company and the Trust have not been, and will not be, registered under the Investment Company Act, in reliance on an exception provided by Section 3(c)(7) thereof and accordingly, the new Securities may not be offered, sold or otherwise transferred without registration under the Securities Act or unless the new Securities are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the Securities Act, the Investment Company Act and any other applicable securities laws;
- (iii) you are not engaged in the business of distributing securities and you have not, and will not, send this SPP Offer Booklet or any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (iv) if in the future you decide to sell or otherwise transfer the new Securities, you will only do so in regular transactions on ASX, where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or a U.S. Person or a person acting on behalf of a U.S. Person; and
- (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand and is not in the United States or a U.S. Person, and is not acting for the account or benefit of a U.S. Person, and you have not sent this SPP Offer Booklet, or any materials relating to the SPP to any such person;

- (f) if you are applying on your own behalf (and not as a Custodian) acknowledge and agree that:
- (i) you are not applying for new Securities with an application price of more than A\$2,000 under the SPP (including by instructing a Custodian to acquire new Securities on your behalf under the SPP);
  - (ii) the total of the application price for the following does not exceed A\$15,000:
    - (A) the new Securities the subject of the application;
    - (B) any other Securities issued to you under the SPP or any similar arrangement in the 12 months before the application;
    - (C) any other new Securities which you have instructed a Custodian to acquire on your behalf under the SPP; and
    - (D) any other Securities issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Securities on your behalf under an arrangement similar to the SPP;
- (g) if you are a Custodian and are applying on behalf of a beneficiary on whose behalf you hold Securities, acknowledge and agree that:
- (i) you are a Custodian (as that term is defined in ASIC Class Order 09/425);
  - (ii) you held Securities on behalf of one or more beneficiaries as at 7.00pm (Sydney time) on 15 February 2012, who have subsequently instructed you to apply for new Securities on their behalf under the SPP, and each of these beneficiaries has been given a copy of this SPP Offer Booklet;
  - (iii) you are not applying for new Securities on behalf of any participating beneficiary with an application price of more than A\$2,000 under the SPP;
  - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (h) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (i) are responsible for any dishonour fees or other costs the issuers may incur in presenting a cheque for payment which is dishonoured;
  - (j) agree to be bound by the constitutions of the Company and the Trust (as amended and as they may be amended from time to time in the future);
  - (k) acknowledge that none of Goodman, its advisers or agents has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
  - (l) you authorise Goodman, and their officers and agents to do anything on your behalf necessary for new Securities to be issued to you in accordance with these terms and conditions; and
  - (m) you authorise Goodman (and their officers and agents) to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.
- ## 9. Dispute resolution
- 9.1 Goodman may settle, in any manner they deem, any difficulties, anomalies, or disputes which may arise in connection with the operation of this SPP whether generally or in relation to any participant or any application of new Securities, and their decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 9.2 The powers of Goodman under these terms and conditions may be exercised by their respective Directors or any delegate or representative of the Directors.
- ## 10. Variation and termination
- 10.1 Goodman reserves the right at any time to:
- (a) amend or vary these terms and conditions;
  - (b) waive strict compliance with any provision of these terms and conditions;
  - (c) withdraw the SPP offer or suspend or terminate the SPP;
  - (d) vary the timetable for the SPP, including the Closing Date of the SPP offer; and

- (e) not accept an application, not issue new Securities, or issue new Securities to a value less than that applied for under the SPP by an eligible Securityholder (including a Custodian applying on behalf of its beneficiaries).

- 10.2 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

## 11. Privacy policy

- 11.1 Chapter 2C of the Corporations Act requires information about you as a Securityholder (including your name, address and details of the Securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a Securityholder. The Privacy Amendment (Private Sector) Act 2000 does not alter these statutory obligations.
- 11.2 Goodman and the Registry may collect personal information to process your application and implement the SPP, and to administer your Securityholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Securityholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 11.3 Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers, and professional advisers, to related entities of the Issuers and each of their agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom we will disclose your personal information may be located overseas.
- 11.4 Goodman's privacy policy is available on its website: [www.goodman.com](http://www.goodman.com).

## 12. Governing law

These terms and conditions are governed by the laws in force in New South Wales.

## E. Glossary

The following definitions apply throughout this document unless the context requires otherwise:

<b>Application Form</b>	your personalised application form enclosed with this SPP Offer Booklet.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>ASX</b>	ASX Limited, or the market operated by it as the context requires.
<b>Beneficiary</b>	a person on whose behalf a Custodian is holding Securities.
<b>Closing Date</b>	5:00pm (Sydney time) on Friday 23 March 2012 (or such other date as the Goodman board determines).
<b>Company</b>	Goodman Limited (ABN 69 000 123 071).
<b>Corporations Act</b>	the Corporations Act 2001 (Cth).
<b>Custodian</b>	a custodian as defined in paragraph 14 of ASIC Class Order 09/425.
<b>Custodian Certificate</b>	a certificate complying with paragraph 9 of ASIC Class Order 09/425.
<b>Director</b>	a director of the Company.
<b>GFM</b>	Goodman Funds Management Limited (ABN 48 067 796 641).
<b>Goodman or Goodman Group</b>	the Company and the Trust (and where the context requires, GFM as responsible entity for the Trust) and, where the context requires, their controlled entities.
<b>Goodman Board</b>	the board of Directors of the Company and GFM.
<b>Issue Date</b>	2 April 2012 (or such other date as the Goodman board determines).
<b>Offer Date</b>	22 February 2012.
<b>Offer Period</b>	the period commencing on the Offer Date and ending on the Closing Date.
<b>Record Date</b>	7:00pm (Sydney time) on 15 February 2012.
<b>Register</b>	the register of Securityholders.
<b>Registry</b>	Computershare Investor Services Pty Limited.
<b>Security</b>	a share in the Company stapled to a unit in the Trust.
<b>Securityholder</b>	a registered holder of Securities.
<b>Share</b>	an ordinary share in the Company.
<b>Small Holder</b>	means the holder of less than a marketable parcel (under ASX Listing Rules) of Securities.

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<b>Small Holding</b>	means a parcel of Stapled Securities with total market value of less than A\$500.
<b>SPP</b>	the Security Purchase Plan offer made to Securities under this SPP Offer Booklet.
<b>Trust</b>	Goodman Industrial Trust (ARSN 091 213 839).
<b>Unit</b>	an ordinary unit in the Trust.
<b>Unitholder</b>	a holder of a Unit.
<b>U.S. Person</b>	has the meaning given in Regulation S under the U.S. Securities Act of 1933 as amended.

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+ **Goodman Group**  
**Goodman Limited**  
ABN 69 000 123 071  
**Goodman Funds Management Limited**  
ABN 48 067 796 641; AFSL Number 223621  
As Responsible Entity for  
**Goodman Industrial Trust**  
ARSN 091 213 839

## For all enquiries:

### Phone:



(within Australia) 1300 723 040  
(outside Australia) 61 3 9415 4043

### Web:



[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

## Make your payment:



See over for details of the Offer and how to make your payment

**NOT FOR DISTRIBUTION OR  
RELEASE IN THE UNITED  
STATES OR TO U.S. PERSONS**

# Security Purchase Plan Application Form

**Your payment must be received by 5:00pm (Sydney time) Friday 23 March 2012**

**This is an important document that requires your immediate attention.** It can only be used in relation to the Securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitutions of Goodman Group and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Goodman Group Securities on the terms of the Security Purchase Plan (SPP), contained in the SPP Offer Booklet that accompanies this Application Form.

In addition, by submitting the slip below you certify that the aggregate of the application price paid by you for:

- the Securities the subject of the slip below; and
- any other Securities and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the slip below does not exceed A\$15,000.

Goodman Group may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Goodman Group will be conclusive and binding on all eligible Securityholders and other persons to whom the determination relates. Goodman Group reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all eligible Securityholders even where Goodman Group does not notify you of that event.

The SPP Offer Booklet and Application Form do not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or to any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act of 1933 (the "Securities Act") ("U.S. Person")), or person that is acting for the account or benefit of, a U.S. Person. The new Securities have not been, and will not be, registered under the Securities Act, or the securities laws of any state or other jurisdiction of the United States. In addition, neither the Company nor the Trust has been, or will be, registered under the U.S. Investment Company Act of 1940 (the "Investment Company Act") in reliance on an exception provided by Section 3 (c)(7) thereof. Accordingly, the new Securities may not be offered, sold or otherwise transferred to, any person that is in the United States or that is, or is acting for the account or benefit of, a U.S. Person, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws. Accordingly, the Securities may only be offered and sold outside the United States to persons that are not U.S. Persons and are not acting for the account or benefit of U.S. Persons in "offshore transactions" (as defined in Regulation S under the Securities Act ("Regulation S")) in compliance with Regulation S and the laws of the jurisdiction in which such securities are offered and sold.

Neither the SPP Offer Booklet nor the Application Form may be distributed to any person in the United States or that is, or is acting for the account or benefit of, a U.S. Person.

## Step 1: Registration Name

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

## Step 2: Make Your Payment

Note that Securities may be purchased for values of A\$1,000 or A\$2,000 only.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the slip with BPAY payment.

**By Mail:** Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque or bank draft payable in Australian dollars to Goodman - Security Purchase Plan Account. The cheque must be drawn from an Australian financial institution. Cash is not accepted. Payment will be processed on the day of receipt. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

**Turn over for details of the Offer →**


2012 Goodman Group Security Purchase Plan Application Form  
Payment must be received by 5:00pm (Sydney time) Friday 23 March 2012

© Registered to BPAY Pty Ltd ABN 69 079 137 518

# Security Purchase Plan Application Form

STEP 1

## Registration Name & Offer Details

 For your security keep your SRN/  
HIN confidential.

Registration Name: \_\_\_\_\_

Entitlement No: \_\_\_\_\_

Offer Details:

Record date: **15 February 2012**

Minimum value available to purchase: **A\$1,000**

Maximum value available to purchase: **A\$2,000**

STEP 2

## Make Your Payment



Bill Code: \_\_\_\_\_  
Ref No: \_\_\_\_\_

### Pay by Mail:



Make your cheque, money order or bank draft payable to:  
Goodman - Security Purchase Plan Account.  
Return your cheque with the below slip to:  
**Computershare Investor Services Pty Limited**  
**Reply Paid 1282**  
**MELBOURNE VIC 8060 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

BPAY Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Ensure you have read and accurately followed your banking institution's BPAY FAQ or other instructions prior to making multiple payments for multiple holdings under this offer. Neither CIS nor Goodman Group accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

**By either returning the Application Form with payment to the Registry, or making payment received by BPAY:**

- you represent and warrant that you have read and understood the SPP Offer Booklet and that you acknowledge the mailers, agree to the terms and conditions and make the warranties and representations contained therein;
- you represent and warrant that you, and each person for whose account or benefit you are acting, are not in the United States and not a U.S. Person and not acting for the account or benefit of a U.S. Person and you are subscribing for or purchasing the new Securities in an "offshore transaction" (as defined in Rule 902(h) under the Securities Act) in compliance with Regulation S under the Securities Act;
- you acknowledge that the new Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and the Company and the Trust have not been, and will not be, registered under the Investment Company Act, in reliance on an exception provided by Section 3(c)(7) thereof and accordingly, the new Securities may not be offered, sold or otherwise transferred without registration under the Securities Act or unless the new Securities are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the Securities Act, the Investment Company Act and any other applicable securities laws;
- you represent and warrant that you are not engaged in the business of distributing securities and you have not, and will not, send this SPP Offer Booklet or any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- you agree that if in the future you decide to sell or otherwise transfer the new Securities, you will only do so in regular way transactions on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or a U.S. Person or a person acting on behalf of a U.S. Person; and
- if you are acting as a trustee, nominee or Custodian, you represent and warrant that each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand and is not in the United States or a U.S. Person, and is not acting for the account or benefit of a U.S. Person, and you have not sent this SPP Offer Booklet, or any materials relating to the SPP to any such person.

**Neither CIS nor Goodman Group accepts any responsibility if you lodge the Security Purchase Plan Application Form at any other address or by any other means.**

If you are a Custodian under paragraph 14 of ASIC Class Order [CO 09/425], you must submit a Custodian Certificate. Each beneficial owner on whose behalf you are submitting this Application Form must be named your respective custodian certificate and must be a resident in Australia or New Zealand and not a U.S. Person (as defined above) and not acting for the account or benefit of a U.S. Person and you must certify that you have not sent any offering materials relating to the SPP to any such person. Please contact CIS using the contact details above for a copy of the Custodian Certificate required. Applications received by Custodians that are not accompanied by a Custodian Certificate will be rejected.

### Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited (CIS) as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of Securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email [privacy@computershare.com.au](mailto:privacy@computershare.com.au)

Detach here

## Purchase Details for Goodman Group (choose one option)

A\$1,000 worth of Securities OR  A\$2,000 worth of Securities

Entitlement No: \_\_\_\_\_

**Payment must be received by 5:00pm (Sydney time) Friday 23 March 2012**

### Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

### Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
_____	_____	_____	_____	A\$ _____