Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of Entity	BWP Group (comprising BWP Property Group Ltd and BWP Management Limited as responsible entity of the BWP Trust)
ABN	BWP Property Group Ltd ACN 688 059 074 BWP Management Limited ACN 082 856 424 as responsible entity of the BWP Trust ARSN 088 581 097

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Christian Scatena
Date of last notice	2 October 2026 (Appendix 3Y)

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	9 November 2026
No. of securities held prior to change	158,668 Performance Rights 45,990 Deferred Rights
Class	Performance Rights
Number acquired	237,392 Performance Rights awarded
Number disposed	Nil

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. 237,392 Performance Rights awarded under the long-term incentive component of the BWP Group Employee Incentive Plan following securityholder approval at the Annual General Meeting held on 29 October 2026. The Performance Rights form part of the Managing Director's FY27 long-term incentive award. Further details are set out in the 2026 Notice of Annual General Meeting.
No. of securities held after change	**396,060 Performance Rights**, each entitling Mr Scatena to receive one fully paid BWP stapled security, subject to the applicable performance conditions under the BWP Long Term Incentive Plan. **45,990 Deferred Rights**, each entitling Mr Scatena to receive one fully paid BWP stapled security for nil consideration. The Deferred Rights comprise the deferred equity component of Mr Scatena's FY26 STI award and vest 12 months after allocation, subject to continued service and the BWP Employee Incentive Plan Rules. The FY26 performance conditions have already been assessed and no further performance conditions apply.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Award of 237,392 Performance Rights under the long-term incentive component of the BWP Group Employee Incentive Plan following securityholder approval at the Annual General Meeting held on 29 October 2026.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	

Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A