

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	Danielle Carter
Date of last notice	1 August 2025 (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	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The registered holder name is: 1. Mr Timothy Adam Carter and Mrs Danielle Cherie Carter as joint trustee for the <Carter Family Super A/C> 2. Carter Advisory Pty Ltd <Carter Family A/C> Nature of interest: 1. Danielle Carter is a beneficiary of the <Carter Family Super A/C> 2. Danielle Carter is a shareholder and officer of Carter Advisory Pty Ltd
Date of change	12-14 August 2025
No. of securities held prior to change	2,700 BWP Group stapled securities held indirectly
Class	BWP Group stapled securities

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	<ol style="list-style-type: none"> 1. 9,300 (Mr Timothy Adam Carter and Mrs Danielle Cherie Carter as joint trustee for the <Carter Family Super A/C>) 2. 13,000 (Carter Advisory Pty Ltd <Carter Family A/C>)
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$3.60 per security
No. of securities held after change	25,000 BWP Group stapled securities held indirectly
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade

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	Not applicable
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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

3453-8834-2075v1

+ See chapter 19 for defined terms.

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?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.