



ASX release

1 August 2025

CLEANSING NOTICE

Notice under section 708A(5)(e) and 1012DA(5)(e) of the Corporations Act

This notice is given by BWP Management Limited ACN 082 856 424 ("**BWPM**"), as responsible entity for the BWP Trust (ASX:BWP) ("**BWP**") and BWP Property Group Ltd ACN 688 059 074 ("**BWP Property Group**") under section 708A(5)(e) and 1012DA(5)(e) of the *Corporations Act 2001* (Cth) ("**Corporations Act**").

BWPM and BWP Property Group ("**BWP Group**") have today announced the completion of the internalisation transaction initially announced to ASX on 27 June 2025 ("**Internalisation**"), involving (among other things) the acquisition of BWP Management Limited by BWP Property Group, and the issue of 10,867,347 fully paid ordinary stapled securities ("**Stapled Securities**"), each comprising one ordinary unit in BWP and one ordinary share in BWP Property Group, stapled together on a 1:1 basis to the vendor of BWPM, Wesfarmers Limited ACN 008 984 049 (ASX:WES) ("**Wesfarmers**").

Further details regarding the Internalisation are set out in BWP's ASX announcement, investor presentation and meeting booklet ("**Meeting Booklet**") released to ASX on 27 June 2025.

Unless the context otherwise requires, capitalised terms used but not defined in this notice have the meaning given in the Meeting Booklet.

The BWP Group confirms that:

- (a) the Stapled Securities were issued without a product disclosure statement to Wesfarmers under Part 7.9 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) and 1012DA(5)(e) of the Corporations Act;
- (c) as a disclosing entity, BWP Group is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, BWP Group has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to BWP Group; and
 - (ii) section 674 and section 674A of the Corporations Act as they apply to BWP Group; and
- (e) as at the date of this notice, there is no information that is "excluded information" within the meaning of sections 708A(7), 708A(8), 1012DA(7) and 1012DA(8) of the Corporations Act.



This announcement has been authorised for release by the Boards of BWPM and BWP Property Group.

BWPM (as responsible entity for BWP) and BWP Property Group take full responsibility for the contents of this cleansing notice.

For further information please contact:

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