

Announcement Summary

Entity name

BWP GROUP

Date of this announcement

Friday October 02, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
BWPAA	RIGHTS	45,990	02/10/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

BWP GROUP

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

688059074

1.3 ASX issuer code

BWP

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/10/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

BWPAA : RIGHTS

Date the +securities the subject of this notification were issued

2/10/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mark Christian Scatena	Mark Christian Scatena	45,990

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The Deferred Rights were awarded in accordance with the Rules of BWP's Employee Incentive Plan, which was approved by securityholders on 28 July 2025.

Each Deferred Right entitles the holder to receive one fully paid BWP stapled security for nil consideration. The rights comprise the deferred equity component of the holder's FY26 STI award and vest 12 months after allocation, subject to continued service and BWP's Employee Incentive Plan Rules. The FY26 performance conditions have already been assessed and no further performance conditions apply. The rights carry no voting rights before vesting and may lapse in accordance with the applicable cessation-of-employment provisions.

The Rules are available on BWP's website: <https://www.bwptrust.com.au/site/About-Us/corporate-governance>

Any other information the entity wishes to provide about the +securities the subject of this notification

Further details are set out in BWP's FY26 Remuneration Report, which forms part of BWP's 2026 Annual Report and is available on BWP's website: <https://www.bwptrust.com.au/site/investor-centre/reports>

Issue details
Number of +securities

45,990

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BWP : FULLY PAID ORDINARY/UNITS STAPLED SECURITIES	785,446,710

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BWPAA : RIGHTS	307,286

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

15