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**CORRS
CHAMBERS
WESTGARTH**

Sydney
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17 April 2024

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Online lodgement

The Manager
Market Announcements Office
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

Dear Sir/Madam

Takeover bid by BWP Management Limited as responsible entity for BWP Trust for Newmark Property REIT (NPR) – Notice of status of defeating conditions

We act for BWP Management Limited ACN 082 856 424 as responsible entity for the BWP Trust ARSN 088 581 097 (ASX:BWP) (**BWP**), in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the current and to be issued securities in Newmark Property REIT (ASX:NPR) (**NPR**).

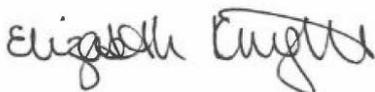
Capitalised but undefined terms in this letter have the same meaning given as set out in BWP's bidder's statement dated 7 February 2024, as supplemented by the First Supplementary Bidder's Statement dated 14 March 2024 and Second Supplementary Bidder's Statement dated 21 March 2024 (**Bidder's Statement**).

We enclose, by way of service pursuant to section 630(5)(b) of the Corporations Act, a formal notice of the status of defeating Conditions to the Offer.

A copy of this notice has been sent to NPR Management Limited as responsible entity for NPR today.

Yours faithfully

Corrs Chambers Westgarth



Elizabeth Knight
Partner

attachments

Notice under section 630(3) of the Corporations Act – Notice on the status of defeating conditions

Date: 17 April 2024

To: ASX Limited

This notice is given by BWP Management Limited ACN 082 856 424 as responsible entity for the BWP Trust ARSN 088 581 097 (ASX:BWP) (**BWP**) for the purpose of section 630(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the current and to be issued securities in Newmark Property REIT (ASX:NPR) (**NPR**).

Capitalised but undefined terms in this notice have the same meaning given as set out in BWP's bidder's statement dated 7 February 2024, as supplemented by the First Supplementary Bidder's Statement dated 14 March 2024 and Second Supplementary Bidder's Statement dated 21 March 2024 (**Bidder's Statement**).

In accordance with section 630(3) of the Corporations Act, BWP gives notice that, as at the date of this notice the Offer is free from all Conditions and:

- (a) Condition 1 of Annexure A of the Bidder's Statement (Minimum acceptance condition) has been fulfilled and no longer applies to the Offer;
- (b) Condition 2 of Annexure A of the Bidder's Statement (Regulatory approvals condition) has been fulfilled and no longer applies to the Offer;
- (c) Condition 3 of Annexure A of the Bidder's Statement (No restraints condition) has been waived and no longer applies to the Offer;
- (d) Condition 4 of Annexure A of the Bidder's Statement (NPR Prescribed Occurrence condition) has been waived and no longer applies to the Offer;
- (e) Condition 5 of Annexure A of the Bidder's Statement (NPR Material Adverse Change condition) has been waived and no longer applies to the Offer;
- (f) Condition 6 of Annexure A of the Bidder's Statement (ASX Listing condition) has been fulfilled and no longer applies to the Offer; and
- (g) Condition 7 of Annexure A of the Bidder's Statement (Third party consents) has been fulfilled and no longer applies to the Offer.

BWP's voting power in NPR as at 16 April 2024 is 82.92%.

BWP reserves its right to extend the Offer Period where it is entitled to do so under the Corporations Act.

Signed for and on behalf of BWP Management Limited ACN 082 856 424 as responsible entity for the BWP Trust ARSN 088 581 097 by:



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Mark Scatena, Director