

# Information Form and Checklist

## Annexure 5 (Stapled Entities)

Name of entity

ABN/ACN/ARBN/ARSN

**BWP Property Group Ltd**  
**BWP Trust**

ACN 688 059 074  
ARSN 088 581 097

**This Annexure forms part of the Information Form and Checklist supplied by the entity named above to support its application for admission to the official list of ASX Limited (ASX) as an ASX Listing.**

Nº Item

Location

- |   |   |
|---|---|
| 1. Where in the Offer Document does it include a diagram illustrating the way in which the entities in the stapled structure are structured and related (eg twin structure or parent/subsidiary structure)?   | Meeting Booklet, section 1.2, page 20.  |
| 2. Where in the Offer Document does it include a clear and concise summary explaining the ownership structure and legal and commercial relationships between the various entities in the stapled structure (eg inter-entity holdings of securities or debt, inter-entity agreements etc)? | Meeting Booklet, section 1, pages 19 and 20.  |
| 3. Where in the Offer Document does it include a clear and concise summary of the operations of each of the stapled entities (ie which entity does what)?   | Meeting Booklet, section 1.3, page 21 outlines the business strategy, and section 6, page 34 provides an overview of BWP Property Group Ltd and its operations.   |
| 4. Where in the Offer Document does it include a clear and concise summary of the management arrangements of the stapled entities (including the extent to which the stapled entities have common management and control and how this is maintained)?                                     | Meeting Booklet, section 9, pages 55 to 62 provides information on the management arrangements of the stapled entities.   |
| 5. A copy of the stapling agreement between the various entities in the stapled structure   | The fully executed stapling deed between the BWP Trust and BWP Property Group Ltd is included in the attached folder.   |
| 6. Where in the Offer Document does it include a clear and concise summary of the stapling agreement?   | Meeting Booklet, section 10.4, page 68 provides a clear and concise summary of the stapling deed.   |
| 7. Where in the Offer Document does it describe when and how the stapling can be undone and what occurs if the stapling is undone?  | Meeting Booklet, page 100, reference to <i>Clause 30 (Stapling)</i> (in the context of section 2.3.2, Resolution 3, being a resolution to amend the BWP Trust Constitution to allow standard stapling provisions – see the BWP Property Group Ltd constitution which contains cls 25.3(b) and 25.10 regarding the Board's power to 'unstaple' the stapled securities – substantially similar provisions will be sought for approval in relation to the BWP Trust. |

N° Item	Location
<p>8. Has any ruling or advice been obtained in relation to the taxation consequences for investors of holding stapled securities?</p> <p>If so, where is that ruling or advice summarised in the Offer Document?</p>	<p>Meeting Booklet, section 8, pages 51 to 54 summarises the taxation consequences for investors of holding stapled securities.</p>
<p>9. Will each entity in the stapled structure separately comply with Listing Rule 1.1 Condition 8 (spread)?</p> <p>If not, where in the Offer Document does it disclose that a waiver has been provided by, or is being sought from, ASX from that requirement?</p>	<p>N/A – subject to ASX confirmation of waivers requested pursuant to the waiver application lodged on 17 June 2025: see also Meeting Booklet, section 10.6, page 69.</p>
<p>10. Will each entity in the stapled structure separately comply with Listing Rule 2.1 Condition 2 (issue price of 20 cents)?</p> <p>If not, where in the Offer Document does it disclose that a waiver has been provided by, or is being sought from, ASX from that requirement?</p>	<p>N/A – subject to ASX confirmation of waivers requested pursuant to the waiver application lodged on 17 June 2025: see also Meeting Booklet, section 10.6, page 69.</p>
<p>11. Have the entities sought any other waivers from the requirements of the ASX Listing Rules in relation to the stapled structure?</p> <p>If so, where in the Offer Document does it include a summary of these waivers?</p>	<p>The entities lodged a waiver application with ASX on 17 June 2025.</p> <p>Meeting Booklet, section 10.6, page 69 summarises these ASX waivers.</p>
<p>12. Have the entities sought any waivers or modifications from the requirements of the Corporations Act in relation to the stapled structure?</p> <p>If so, where in the Offer Document does it include a summary of these waivers or modifications?</p>	<p>The entities lodged a relief application with ASIC on 17 June 2025.</p> <p>Meeting Booklet, section 10.5, pages 68 to 69 summarises these ASIC waivers.</p>