

# 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

|                        |                                                                                                      |
|------------------------|------------------------------------------------------------------------------------------------------|
| <b>Name of entity:</b> | <b>BlackWall Property Trust (Responsible Entity BlackWall Fund Services Limited ACN 079 608 825)</b> |
| <b>ARSN:</b>           | <b>109 684 773</b>                                                                                   |

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.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | JR (Seph) Glew   |
| <b>Date of last notice</b> | 2 September 2019 |

### 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.

|                                                                                                                                                      |                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | Indirect                                                                                                                                                                        |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | <b>Seno Management Pty Ltd &lt;Taipa A/C&gt;</b> (Seph is a director) (12,540 units acquired).<br><b>SAO Investments Pty Ltd</b> (Seph is a director) (182,774 units acquired). |
| <b>Date of changes</b>                                                                                                                               | 29-30 August 2019                                                                                                                                                               |
| <b>No. of securities held prior to change</b>                                                                                                        | 50,917,771                                                                                                                                                                      |
| <b>Class</b>                                                                                                                                         | Ordinary Units                                                                                                                                                                  |
| <b>Number acquired</b>                                                                                                                               | 195,314                                                                                                                                                                         |
| <b>Number disposed</b>                                                                                                                               | 0                                                                                                                                                                               |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                            | \$248,049                                                                                                                                                                       |
| <b>No. of securities held after change</b>                                                                                                           | 51,113,085                                                                                                                                                                      |

---

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

---

|                                                                                                                                                                             |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | 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.

|                                                                                                                                                                              |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Detail of contract</b>                                                                                                                                                    | Not Applicable |
| <b>Nature of interest</b>                                                                                                                                                    |                |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |                |
| <b>Date of change</b>                                                                                                                                                        |                |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |                |
| <b>Interest acquired</b>                                                                                                                                                     |                |
| <b>Interest disposed</b>                                                                                                                                                     |                |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 |                |
| <b>Interest after change</b>                                                                                                                                                 |                |

## Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                               |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>                                                          |    |
| <b>If prior written clearance was provided, on what date was this provided?</b>                                                                               |    |

---

<sup>+</sup> See chapter 19 for defined terms.