

11 April 2024

Online lodgement

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

Contacts

Andrew Lumsden +61 2 9210 6385
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Dear Sir/Madam

Takeover bid by BWP Management Limited as responsible entity for the BWP Trust (ASX:BWP) for Newmark Property REIT (ASX:NPR) – Notice of extension

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**) (**Offer**).

Capitalised but undefined terms used 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 (together, the **Bidder's Statement**).

We enclose, by way of service pursuant to section 650D of the Corporations Act a formal notice of variation to the Offer to:

- extend the closing date for the Offer to 7.00pm (Sydney time) on 24 April 2024 (unless withdrawn or further extended) pursuant to section 650D of the Corporations Act; and
- confirm the new date for giving notice of the status of the defeating conditions as a result of the extension of the offer period pursuant to section 630(2)(b) of the Corporations Act.

The notice of variation has been lodged today with the Australian Securities and Investments Commission and served on NPR and despatched to NPR Securityholders in accordance with sections 650D(1)(b), 650D(1)(c)(i) and 650D(1)(c)(ii) of the Corporations Act, respectively.

Despatch to NPR Securityholders of the notice of variation occurred by the following means:

- NPR Securityholders who have provided NPR with an electronic address for the purposes of receiving electronic copies of securityholder communications have been sent to their electronic address an email providing a link to an electronic copy of the notice of variation (**Electronic Letter**); and
- NPR Securityholders who have not provided NPR with an electronic address for the purposes of receiving electronic copies of securityholder communications have been

sent to their registered postal address a letter providing a link to an electronic copy of the notice of variation (**Access Letter**).

A copy of the Electronic Letter and the Access Letter is attached to this document.

Yours faithfully

Corrs Chambers Westgarth

A handwritten signature in black ink, appearing to read 'Andrew Lumsden', with a long horizontal flourish extending to the right.

Andrew Lumsden

Partner

attachments

ASX release

A copy of this notice was lodged with ASIC on 11 April 2024.

ASIC takes no responsibility for the contents of this notice.

11 April 2024

Notice of variation of Offer – extension of Offer Period

To: Australian and Securities & Investment Commission (**ASIC**)

ASX Limited ACN 008 624 691

NPR Management Limited ACN 644 715 382 as responsible entity for Newmark Property REIT (ASX: NPR)

Each NPR securityholder and other person referred to in sections 650D(1)(c) and 650D(2) of the *Corporations Act 2001* (Cth) (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*)

BWP Management Limited ACN 082 856 424 as responsible entity for the BWP Trust ARSN 088 581 097 (ASX:BWP) (**BWP**) gives notice for the purposes of section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that its takeover offer (**Offer**) for all of the fully paid ordinary securities in Newmark Property REIT (ASX:NPR) contained in its 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 (together, the **Bidder's Statement**), is varied as set out in this notice of variation. Capitalised terms used in this notice have the same meaning given in the Bidder's Statement, unless the context requires otherwise.

1. Extension of the Offer Period

In accordance with section 650C of the Corporations Act, BWP varies the Offer by:

- (a) extending the offer Period so that the Offer will remain open for acceptance until 7.00pm (Sydney time) on Wednesday, 24 April 2024 (unless further extended or withdrawn); and
- (b) replacing "12 April 2024" with "24 April 2024" in each place the closing date of the Offer is referred to in the Bidder's Statement (including the acceptance forms).

2. New date for giving notice as to status of conditions

In accordance with section 630(2) of the Corporations Act, BWP gives notice that as a result of the extension of the Offer Period, the new date in section 15.13 of the Bidder's Statement for giving notice as to the status of the defeating conditions to the Offer set out in Annexure A of the Bidder's Statement (**Defeating Conditions**) is Wednesday, 17 April 2024.

As at the date of this notice, the Offer has been freed of all Defeating Conditions and is unconditional.

3. No change to other terms of the Offer

Except for the variation to extend the Offer Period set out in this notice, the terms of the Offer made to you by BWP for your NPR Securities remains the same.

4. Other information

This notice has been approved by unanimous resolution passed by the directors of BWP entitled to vote.



Tony Howarth
Chairman

BWP Management Limited ACN 082 856 424
as responsible entity for the BWP Trust ARSN 088 581 097

For further information, please contact:

Mark Scatena

Managing Director

BWP Management Limited

Telephone: +61 8 9327 4356

E-mail: investorrelations@bwptrust.com.au

Dear NPR Securityholder

Takeover bid by BWP Management Limited as responsible entity for the BWP Trust (ASX:BWP) for Newmark Property REIT – Notice of extension of Offer

BWP Management Limited ACN 082 856 424 as responsible entity for the BWP Trust ARSN 088 581 097 (ASX:BWP) (**BWP**) has extended the offer period under its takeover bid for all of the issued securities in Newmark Property REIT (ASX:NPR) (**Offer**).

The Offer is now scheduled to close at 7.00pm (Sydney time) on 24 April 2024 (unless extended or withdrawn).

To access a copy of the formal notice of variation required by the *Corporations Act 2001* (Cth) please click on the link below.

Click here to view the notice of variation

If you accept the Offer, you will, subject to the other terms of the Offer, be issued 0.40 BWP Units for each of Your NPR Securities. Further information in relation to the Offer is set out in BWP's Bidder's Statement dated 7 February 2024 (as supplemented by its first supplementary bidder's statement dated 14 March 2024 and second supplementary bidder's statement dated 21 March 2024) (together, the **Bidder's Statement**).

Capitalised but undefined terms used in this email have the same meaning given to those terms in the Bidder's Statement.

If you have already accepted BWP's Offer you need not take any action. If you have not, BWP strongly urges you to accept the Offer without delay.

To **ACCEPT** the Offer, you should follow the instructions set out in section 15.6 of the Bidder's Statement and on the Acceptance Form that accompanies the Bidder's Statement. You are able to accept the Offer online by logging into the Offer website www.bwpoffer.com.au and following the instructions.

If you require a new acceptance form, or if you have any queries in relation to how to accept the Offer or any other matter relating to the Offer, please contact the Securityholder Offer Information Line on 1300 262 147 (within Australia) or +61 3 9415 4285 (outside of Australia), Monday to Friday (excluding public holidays) between 8.30am and 5.00pm (Sydney time).

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:



Tony Howarth
Chair

For further information, please contact:
BWP Management Limited

Telephone: +61 8 9327 4356
E-mail: investorrelations@bwptrust.com.au

11 April 2024

Mr Sam Sample
Flat 123
123 Sample Street
Sample Estate
SAMPLEVILLE VIC 3030

Dear NPR Securityholder

Takeover bid by BWP Management Limited as responsible entity for the BWP Trust (ASX:BWP) for Newmark Property REIT – Notice of extension of Offer

BWP Management Limited ACN 082 856 424 as responsible entity for the BWP Trust ARSN 088 581 097 (ASX:BWP) (**BWP**) has extended the offer period under its takeover bid for all of the issued securities in Newmark Property REIT (ASX:NPR) (**Offer**).

The Offer is now scheduled to close at 7.00pm (Sydney time) on 24 April 2024 (unless extended or withdrawn).

A formal notice of variation required by the *Corporations Act 2001* (Cth) is **attached**.

If you accept the Offer, you will, subject to the other terms of the Offer, be issued 0.40 BWP Units for each of Your NPR Securities. Further information in relation to the Offer is set out in BWP's Bidder's Statement dated 7 February 2024 (as supplemented by its first supplementary bidder's statement dated 14 March 2024 and second supplementary bidder's statement dated 21 March 2024) (together, the **Bidder's Statement**).

Capitalised but undefined terms used in this document have the same meaning given to those terms in the Bidder's Statement.

If you have already accepted BWP's Offer you need not take any action. If you have not, BWP strongly urges you to accept the Offer without delay.

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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:



Tony Howarth
Chairman

For further information, please contact:
BWP Management Limited

Telephone: +61 8 9327 4356
E-mail: investorrelations@bwptrust.com.au