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**CORRS
CHAMBERS
WESTGARTH**

Sydney
Melbourne
Brisbane
Perth
Port Moresby

9 February 2024

Contacts

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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 REIT Management - completion of despatch of bidder's statement

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**).

We **attach**, by way of service pursuant to section 633(1) item 8 of the Corporations Act, a notice confirming that BWP has today completed despatch of its bidder's statement dated 7 February 2024 (**Bidder's Statement**), which includes an offer dated 8 February 2024, as required by section 633(1) item 6 of the Corporations Act.

Yours faithfully

Corrs Chambers Westgarth



Andrew Lumsden
Partner

attachments

Notice of completion of despatch of bidder's statement and offers

Section 633(1), item 8 of the *Corporations Act 2001* (Cth)

To: **Australian Securities Exchange (ASX)**

BWP Management Limited ACN 082 856 424 as responsible entity for the BWP Trust ARSN 088 581 097 (ASX: BWP) (**BWP**) gives notice that it has today completed despatch of its bidder's statement dated 7 February 2024 (**Bidder's Statement**), which includes an offer dated 8 February 2024 to each person registered as the holder of fully paid ordinary stapled securities in Newmark REIT Management (ASX: NPR) (comprising fully paid ordinary units in the Newmark Hardware Trust ARSN 161 274 111 and the Newmark Capital (Chadstone) Property Trust ARSN 648 280 219, each stapled to the other) (**NPR**) as at 7.00pm (Sydney time) on 7 February 2024, being the date set by BWP under section 633(2) of the Corporations Act.

In accordance with section 110D and section 633(1), item 7 of the *Corporations Act 2001* (Cth), despatch 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 Bidder's Statement (**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 Bidder's Statement (**Access Letter**).

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

Date: 9 February 2024

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:



.....
Mark Scatena, Director

From: BWP Trust and Newmark REIT <donotreply@computersharecas.com.au>
Sent: Thursday, 8 February 2024 12:31 PM
To: [REDACTED]
Subject: [REDACTED] BWP Trust offer to merge with Newmark Property REIT



BWP offer to merge with Newmark Property REIT

Dear NPR Securityholder

We refer to the off-market takeover bid by BWP Management Limited (ACN 082 856 424) as responsible entity of the BWP Trust ARSN 088 581 097 (ASX: BWP) (**BWP**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for 100% of the issued securities in Newmark Property REIT (ASX: NPR), comprising Newmark Hardware Trust ARSN 161 274 111 and Newmark Capital (Chadstone) Property Trust ARSN 648 280 219 (**NPR**) (**Offer**).

Subject to the terms of the Offer, the consideration being offered to NPR Securityholders is 0.4 BWP Units for every 1.0 NPR Security.

The Independent Directors of NPR **recommend that you accept the Offer**, in the absence of a superior proposal.

Bidder's Statement and Target's Statement

Available for viewing and download are the following booklets of information that were lodged with the Australian Securities and Investments Commission, by BWP and NPR (as applicable) on 7 February 2024:

1. BWP's Bidder's Statement dated 7 February 2024 containing the terms of the Offer which is provided pursuant to section 633(1) item 6 of the Corporations Act; and
2. NPR's Target's Statement dated 7 February 2024 which is provided pursuant to section 633(1) item 12 of the Corporations Act.

To access the documents, please click on the links below:

[Click here to view the Bidder's Statement and submit your Acceptance online](#)

[Click here to view the Target's Statement](#)

The Offer closes at **7:00pm (Sydney time) on 21 March 2024**, unless extended or withdrawn as permitted

The Offer closes at **7:00pm (Sydney time) on 21 March 2024**, unless extended or withdrawn as permitted by the Corporations Act.

To **ACCEPT** the Offer, you should follow the instructions set out in section 15.6 of BWP's 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.

Enquiries

If you have any queries in relation to BWP's takeover offer, please contact either the:

- BWP Offer Information Line on 1300 262 147 (within Australia) or +61 3 9415 4285 (outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday; or
- NPR Securityholder Information Line on 1300 255 218 (within Australia) or + 61 2 9066 4084 (outside Australia) between 9.00am and 5.00pm (Sydney time), Monday to Friday (excluding national public holidays).

Yours sincerely



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



Michael Doble
Chairman and Independent Non-Executive Director
Newmark REIT Management Limited ACN 644 715 382
as responsible entity for each of Newmark Capital (Chadstone) Property Trust ARSN 648 280 219 and
Newmark Hardware Trust ARSN 161 274 111

Copyright © BWP Trust and Newmark Property REIT

Please do not reply to this email as it is an unattended mailbox. If you have received this email in error, please notify us [here](#)


Capitalised terms used in this email have the same meaning as in the Bidder's Statement, unless otherwise defined.



Accept Online
www.bwpoffer.com.au

BWP Offer Information Line
within Australia 1300 262 147
outside Australia +61 3 9415 4285
8.30am and 5.00pm (Sydney time),
Monday to Friday

NPR Securityholder Information Line
within Australia 1300 255 218
outside Australia +61 2 9066 4084
9.00am and 5.00pm (Sydney time),
Monday to Friday



NPRTKO
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

7 February 2024

Dear NPR Securityholder

BWP offer to merge with Newmark Property REIT

We refer to the off-market takeover bid by BWP Management Limited (ACN 082 856 424) as responsible entity of the BWP Trust ARSN 088 581 097 (ASX: BWP) (**BWP**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for 100% of the issued securities in Newmark Property REIT (ASX: NPR), comprising Newmark Hardware Trust ARSN 161 274 111 and Newmark Capital (Chadstone) Property Trust ARSN 648 280 219 (NPR) (**Offer**).

Subject to the terms of the Offer, the consideration being offered to NPR Securityholders is 0.4 BWP Units for every 1.0 NPR Security.

The Independent Directors of NPR **recommend that you accept the Offer**, in the absence of a superior proposal.

Bidder's Statement and Target's Statement

Available for viewing and download are the following booklets of information that were lodged with the Australian Securities and Investments Commission, by BWP and NPR (as applicable) on 7 February 2024:

1. BWP's Bidder's Statement dated 7 February 2024 containing the terms of the Offer which is provided pursuant to section 633(1) item 6 of the Corporations Act; and
2. NPR's Target's Statement dated 7 February 2024 which is provided pursuant to section 633(1) item 12 of the Corporations Act.

The BWP Bidder's Statement can be viewed and downloaded at www.bwpoffer.com.au and NPR's Target's Statement can be viewed and downloaded at www.newmarkcapital.com.au/listed-funds.

You can request a hard copy of the BWP's Bidder's Statement and/or the NPR's Target's Statement by contacting either the BWP Offer Information Line or the NPR Securityholder Information Line on the details below.

The Offer closes at **7:00pm (Sydney time) on 21 March 2024**, unless extended or withdrawn as permitted by the Corporations Act.

To **ACCEPT** the Offer, you should follow the instructions set out in section 15.6 of BWP's Bidder's Statement and printed on the personalised Acceptance Form that is enclosed with this letter. You are also able to accept the Offer online by logging into the Offer website (www.bwpoffer.com.au) and following the instructions.

Enquiries

If you have any queries in relation to BWP's takeover offer, please contact either the:

- BWP Offer Information Line on 1300 262 147 (within Australia) or +61 3 9415 4285 (outside Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday; or
- NPR Securityholder Information Line on 1300 255 218 (within Australia) or + 61 2 9066 4084 (outside Australia) between 9.00am and 5.00pm (Sydney time), Monday to Friday (excluding national public holidays).

Yours sincerely



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



Michael Doble
Chairman and Independent Non-Executive Director
Newmark REIT Management Limited ACN 644 715 382
as responsible entity for each of Newmark Capital (Chadstone) Property Trust ARSN 648 280 219 and
Newmark Hardware Trust ARSN 161 274 111

NPRTKO

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Return your Form:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia



By Email:

corpactprocessing@computershare.com.au



By Online:

www.bwpoffer.com.au

For all enquiries:



Phone:

(within Australia) 1300 262 147
(outside Australia) +61 3 9415 4285

Takeover Acceptance Form

ISSUER

Your form must be received by the end of the Offer Period.

This form and the Bidder's Statement are important documents that require your immediate attention. This form relates to the Offer by BWP Management Limited ("**BWPM**") (ACN 082 856 424) as responsible entity for the BWP Trust (ARSN 088 581 097) ("**BWP**") to Acquire all of Your NPR Securities in Newmark Property REIT, comprising the Newmark Hardware Trust ARSN 161 274 111 and the Newmark Capital (Chadstone) Property Trust ARSN 648 280 219 (together, "**NPR**"), the terms of which are set out in the Bidder's Statement dated 7 February 2024 as replaced or supplemented (the "**Bidder's Statement**"). Capitalised terms used in this form have the same meaning as in the Bidder's Statement, unless otherwise defined.

If you are in doubt about how to deal with this Offer, please contact your financial or other professional advisor.

Note: this form can only be used in relation to the securityholding represented by the details printed above and overleaf.

Step 1: Registration Name & Offer Details

Your Offer Consideration will be issued to the name(s) as they appear on the latest copy of the NPR Register, as provided to BWP. The current address recorded by BWP is printed above and overleaf. If you have recently bought or sold NPR Securities your holding may differ from that shown. If you have already sold all Your NPR Securities, do not complete or return this form.

Step 2: Accept the Offer

Only sign and return this form if you wish to accept the Offer for ALL of Your NPR Securities.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: Where signing as Power of Attorney ("**POA**"), you must attach an original certified copy of the POA to this form.

Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

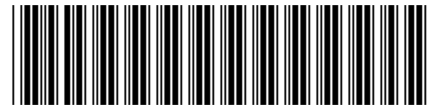
- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



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Takeover Acceptance Form

For your security keep your SRN/
HIN confidential.

STEP 1 Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Offer Details: Your holding of NPR Securities as at the Register Date:

By accepting the Offer, you are accepting the Offer for ALL Your NPR Securities as recorded by BWP as being held by you at the date your acceptance is processed (even if different to the number stated above).

STEP 2 Accept the Offer

Only sign and return this form if you wish to accept the Offer for ALL of Your NPR Securities. The Offer Consideration applicable is set out in the Offer.

STEP 3 Signature of Securityholder(s) *This section must be completed.*

I/We accept the Offer for NPR Securities and I/we agree to be bound by the terms and conditions of the Offer and transfer ALL of my/our NPR Securities as per the above instruction.

Individual or Securityholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Securityholder 2

Director

Securityholder 3

Director/Company Secretary
(cross out titles as applicable)

Contact Name _____ Contact Daytime Telephone _____ Date / /

Privacy Notice

The personal information you provide on this form is collected by CIS for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. We may also use your personal information to send you marketing material approved by BWP. You may elect not to receive marketing material by contacting CIS using the details provided on the front of this form or by emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to BWP or to third parties upon direction by BWP where related to the administration of your securityholding or as otherwise required or permitted by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

NPRTKO

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Return your Form:



To Your Controlling Participant:

Return this form directly to your stockbroker



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia



By Email:

corpactprocessing@computershare.com.au



By Online:

www.bwpoffer.com.au

For all enquiries:



Phone:

(within Australia) 1300 262 147
(outside Australia) +61 3 9415 4285

Takeover Acceptance Form

CHES

Your form must be received with sufficient time to allow processing prior to the end of the Offer Period.

This form and the Bidder's Statement are important documents that require your immediate attention. This form relates to the Offer by BWP Management Limited ("BWP") (ACN 082 856 424) as responsible entity for the BWP Trust (ARSN 088 581 097) ("BWP") to Acquire all of Your NPR Securities in Newmark Property REIT, comprising the Newmark Hardware Trust ARSN 161 274 111 and the Newmark Capital (Chadstone) Property Trust ARSN 648 280 219 (together, "NPR") the terms of which are set out in the Bidder's Statement dated 7 February 2024 as replaced or supplemented (the "Bidder's Statement"). Capitalised terms used in this form have the same meaning as in the Bidder's Statement, unless otherwise defined.

If you are in doubt about how to deal with the Offer, please contact your financial or other professional advisor.

Note: this form can only be used in relation to the securityholding represented by the details printed above and overleaf.

Step 1: Registration Name & Offer Details

Your Offer Consideration will be issued to the name(s) as they appear on the latest copy of the NPR Register, as provided to BWP.

The current address recorded by BWP is printed above and overleaf. If you have recently bought or sold NPR Securities your holding may differ from that shown. If you have already sold all your NPR Securities in NPR, do not complete or return this form.

Step 2: Accept the Offer

Only sign and return this form if you wish to accept the Offer for ALL of Your NPR Securities.

As Your NPR Securities are in a CHES holding, you may contact your Controlling Participant directly (normally your stockbroker) with instructions to accept the Offer. If you do this, your Controlling Participant will provide you with details as to what they require in order to accept the Offer on your behalf. If you want BWP to contact your Controlling Participant on your behalf, sign and return this form to the address above so that it is received in sufficient time to allow your instruction to be acted upon by the close of the Offer Period. This will authorise BWP and Computershare Investor Services Pty Limited ("CIS") to request your Controlling Participant to initiate acceptance of the Offer on your behalf.

By signing this form, you warrant to BWP (and authorise BWP to warrant on your behalf) that you have full legal and beneficial ownership of the NPR Securities to which this form relates and that BWP will Acquire them free from all mortgages, charges, liens, encumbrances (whether legal or equitable), restrictions on transfer of any kind and free from any third party rights. You should allow sufficient time for your Controlling Participant or BWP to initiate the acceptance of the Offer on your behalf. Neither BWP or CIS will be responsible for any delays incurred by the process of requesting your Controlling Participant to accept the Offer.

Step 3: Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: Where signing as Power of Attorney ("POA"), you must attach an original certified copy of the POA to this form.

Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



X 2222222222

I ND

Takeover Acceptance Form

For your security keep your SRN/
HIN confidential.

STEP 1 Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Controlling Participant Identifier:

Offer Details: Your holding of NPR Securities as at the Register Date:

2000

By accepting the Offer, you are accepting the Offer for ALL Your NPR Securities as recorded by BWP as being held by you at the date your acceptance is processed (even if different to the number stated above).

STEP 2 Accept the Offer

Only sign and return this form if you wish to accept the Offer for ALL of Your NPR Securities. The Offer Consideration applicable is set out in the Offer.

STEP 3 Signature of Securityholder(s) *This section must be completed.*

I/We accept the Offer for NPR Securities and I/we agree to be bound by the terms and conditions of the Offer and transfer ALL of my/our NPR Securities as per the above instruction.

Individual or Securityholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Securityholder 2

Director

Securityholder 3

Director/Company Secretary
(cross out titles as applicable)

Contact
Name _____

Contact
Daytime
Telephone _____

Date ____ / ____ / ____

Privacy Notice

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