

ASX release

10 December 2012

RETIREMENT OF DIRECTOR

As foreshadowed in the announcement of new Board appointments on 1 October 2012, the Directors of BWP Management Limited, the responsible entity for the BWP Trust, announce the retirement of Mr Peter Johnston with effect from close of business today.

Mr Johnston has been involved with the Trust since it was first established in 1998. He was one of the original directors of the Responsible Entity until July 2001. He then consulted to the Responsible Entity and Trust until his reappointment as a non-executive director in September 2005. During his 14 year involvement, the Trust grew from 20 initial properties worth \$170 million to over 73 properties worth more than \$1.3 billion.

The Board acknowledges his significant commitment and contribution to the Board and to BWP Trust and wish him well in his retirement.

For further information please contact:

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