

**STENPROP LIMITED**

(Registered in Guernsey)

(Registration number 64865)

LSE share code: STP JSE share code: STP

ISIN: GG00BFWMR296

("Stenprop" or the "Company")

**DEALINGS IN SECURITIES BY DIRECTORS AND BY THE COMPANY SECRETARY**

17 June 2020

Shareholders are advised of the following information relating to the acceptance of nil cost options and market value options awarded on 12 June 2020 under the Stenprop Limited Long-Term Incentive Plan (the "LTIP"). The nil cost options will vest on 12 June 2023 subject to certain vesting conditions having been met, including performance targets set by the remuneration committee prior to the awards being made. Assuming that the performance targets are met in full at the end of the performance period, the nil cost options will result in the issue of 1,052,230 shares. The market value options will vest in three tranches on 31 March 2021, 31 March 2022 and 31 March 2023 and once fully vested will result in the issue of 182,375 shares subject to the payment of the exercise price of £1.0492 per share.

Name of director:	Paul Arenson
Transaction date:	12 June 2020
Class of securities:	Nil cost options
Number of securities:	536,599
Nature of transaction	Off-market acceptance of nil cost options in terms of the LTIP
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Julian Carey
Transaction date:	12 June 2020
Class of securities:	Nil cost options
Number of securities:	515,631
Nature of transaction:	Off-market acceptance of nil cost options in terms of the LTIP
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	James Beaumont
Transaction date:	12 June 2020
Class of securities:	Market value options
Number of securities:	102,932
Total price payable on exercise:	£107,996.25
Nature of transaction:	Off-market acceptance of market value options in terms of the LTIP
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of company secretary:	Sarah Bellilchi
Transaction date:	12 June 2020
Class of securities:	Market value options
Number of securities:	79,443
Total price payable on exercise:	£83,351.60
Nature of transaction:	Off-market acceptance of market value options in terms of the LTIP
Nature and extent of company secretary's interest:	Direct beneficial
Clearance to deal received:	Yes

Shareholders are further advised of the following information relating to the acceptance of nil cost options awarded on 12 June 2020 under the Stenprop Limited Deferred Bonus Plan (the "DBP"). One third of these nil cost options vested immediately, with the second third vesting on 31 March 2021 and the last third vesting on 31 March 2022. Once fully vested, they will result in the issue of 71,124 shares.

Name of director:	Paul Arenson
Transaction date:	12 June 2020
Class of securities:	Nil cost options
Number of securities:	29,712
Nature of transaction:	Off-market acceptance of nil cost options in terms of the DBP
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

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Name of director:	Julian Carey
Transaction date:	12 June 2020
Class of securities:	Nil cost options
Number of securities:	28,558
Nature of transaction:	Off-market acceptance of nil cost options in terms of the DBP
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

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Name of director:	James Beaumont
Transaction date:	12 June 2020
Class of securities:	Nil cost options
Number of securities:	9,768
Nature of transaction:	Off-market acceptance of nil cost options in terms of the DBP
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

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Name of company secretary:	Sarah Bellilchi
Transaction date:	12 June 2020
Class of securities:	Nil cost options
Number of securities:	3,086
Nature of transaction:	Off-market acceptance of nil cost options in terms of the DBP
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

#### For further information:

##### Stenprop Limited

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#### About Stenprop:

Stenprop is a UK REIT listed on the LSE and the JSE. The objective of the Company is to deliver sustainable growing income to its investors. Stenprop's investment policy is to invest in a diversified portfolio of UK multi-let industrial (MLI) properties with the strategic goal of becoming the leading MLI business in the UK. For further information, go to [stenprop.com](http://stenprop.com).