



STENPROP LIMITED

(Registered in Guernsey)

(Registration number 64865)

LSE share code: STP JSE share code: STP

ISIN: GG00BFWMR296

(“Stenprop” or the “Company”)

CHANGES TO THE BOARD COMMITTEES

2 December 2020

Following the appointments of Louisa Bell and Richard Smith to Stenprop’s board of directors (the “Board”) on 4 November 2020, shareholders are advised that the following changes were made to the composition of the various Board committees on 2 December 2020:

- Louisa Bell was appointed to the audit and risk committee, the remuneration committee and the social and ethics committee;
- Richard Smith was appointed to the audit and risk committee and the remuneration committee;
- Richard Grant stood down from the audit and risk committee and from the social and ethics committee;
- Patsy Watson was appointed to the social and ethics committee; and
- Julian Carey, Managing Director, and James Wakelin, Head of debt and special projects, were appointed as executive members to the social and ethics committee whilst Sarah Bellilchi stood down from the committee.

Following these changes, the composition of the Board committees is as follows:

Board committee	Members
Audit and risk committee	Phil Holland (chair), Paul Miller, Louisa Bell and Richard Smith
Remuneration committee	Paul Miller (chair), Richard Grant, Phil Holland, Louisa Bell and Richard Smith
Nomination committee	Richard Grant (chair), Paul Miller, Phil Holland and Patsy Watson
Social and ethics committee	Phil Holland (chair), Patsy Watson, Louisa Bell, Julian Carey and James Wakelin

With the appointments of Richard and Louisa and the changes to the Board committees described above, Stenprop is now fully compliant with the provisions of the UK Corporate Governance Code and the King IV Report on Corporate Governance for South Africa in terms of the composition of the Board and its committees and the balance of independent and non-independent directors on the Board.

For further information:

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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.