

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, THE COMPANY SECRETARY AND A PERSON DISCHARGING MANAGERIAL RESPONSIBILITY

15 June 2021

Shareholders are advised of the following information relating to the acceptance of nil cost options and market value options awarded on 11 June 2021 under the Stenprop Limited Long-Term Incentive Plan (the “LTIP”). The nil cost options will vest on 11 June 2024 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 834,390 shares. The market value options will vest in three tranches on 31 March 2022, 31 March 2023 and 31 March 2024 and once fully vested will result in the issue of 88,313 shares subject to the payment of the exercise price of £1.5615 per share.

Name of director:	Paul Arenson
Transaction date:	11 June 2021
Class of securities:	Nil cost options
Number of securities:	366,058
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:	11 June 2021
Class of securities:	Nil cost options
Number of securities:	351,713
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:	11 June 2021
Class of securities:	Nil cost options
Number of securities:	116,619
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 company secretary:	Sarah Bellilchi
Transaction date:	11 June 2021
Class of securities:	Market value options
Number of securities:	88,313
Total price payable on exercise:	£137,900.75
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 11 June 2021 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 2022 and the last third vesting on 31 March 2023. Once fully vested, they will result in the issue of 357,884 shares.

Name of director:	Paul Arenson
Transaction date:	11 June 2021
Class of securities:	Nil cost options
Number of securities:	162,248
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

Name of director:	Julian Carey
Transaction date:	11 June 2021
Class of securities:	Nil cost options
Number of securities:	155,908
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

Name of director:	James Beaumont
Transaction date:	11 June 2021
Class of securities:	Nil cost options
Number of securities:	25,850
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

Name of company secretary:	Sarah Bellilchi
Transaction date:	11 June 2021
Class of securities:	Nil cost options
Number of securities:	13,878
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

Finally, shareholders are advised of the following information relating to the exercise of vested market value options and the subsequent disposal of ordinary shares of the Company.

Name:	Neil Marais
Position:	Director of Stenprop (Swiss) Limited and Stenprop Trafalgar Limited, being subsidiaries of Stenprop
Transaction date:	11 June 2021
Class of securities:	Market value option
Number of securities exercised:	112,743
Price per security	GBP 0.9348
Total value of the transaction:	GBP 105,397.60
Nature of transaction:	Off-market exercise of market value options
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name:	Neil Marais
Position:	Director of Stenprop (Swiss) Limited and Stenprop Trafalgar Limited, being subsidiaries of Stenprop
Transaction date:	11 June 2021
Class of securities:	Ordinary shares
Number of securities sold:	112,743
Price per security	GBP 1.595
Total value of the transaction:	GBP 179,825.09
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

The Company utilised treasury shares to settle the exercise of the market value options to the above participant. Following this transaction, the total number of treasury shares held by the Company is 12,745,207 and the total number of shares in issue less shares held in treasury is 286,020,968.

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.