

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 / Amended 01/01/11

Name of Entity	Cedar Woods Properties Limited
ABN	ABN 47 009 259 081

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nathan John Blackburne
Date of last notice	3 November 2025

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Blackburne is a beneficiary of the Spencer Family Trust and the Stephanie Super Fund
Date of change	5 November 2025
No. of securities held prior to change	315,656 Performance Rights Refer to schedule below
Class	Performance Rights Zero-Price Options
Number acquired	111,416 Performance Rights and 35,863 Zero-Price Options Refer to schedule below
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Securities issued for nil consideration
No. of securities held after change	427,072 Performance Rights and 35,863 Zero-Price Options Refer to schedule below
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of: 111,416 FY2026 LTI Performance Rights; and 35,863 FY2025 DSTI Zero-Price Options, as approved by shareholders at the AGM on 5 November 2025.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Schedule of Director's interests – Nathan John Blackburne

Securities and nature / date of change	Nathan John Blackburne	Spencer Family Trust	Stephanie Super Fund
Ordinary fully paid shares (CWP)			
Holding prior to change	31,765	342,560	116,170
Holding after change	31,765	230,278	116,170
LTI Performance rights			
Holding prior to change ¹	315,656	-	-
Grant of FY2026 LTI rights on 5/11/2025	111,416	-	-
Holding prior after change	427,072	-	-
DSTI Zero-Price Options			
Holding prior to change	0	-	-
Grant of FY2025 DSTI ZEPOs on 5/11/2025	35,863	-	-
Holding after change	35,863	-	-

¹ 147,984 FY2024 LTI performance rights and 167,672 FY2025 LTI performance rights