

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
360 Capital IG Pty Ltd (ACN 647 354 050) as trustee of 360 Capital IG Trust	360 Capital Holdings Pty Limited is (indirectly) a wholly owned subsidiary of 360 Capital Group (ASX:TGP). 360 Capital IG Trust is a wholly owned subsidiary of 360 Capital Active REIT (which stapled with 360 Capital Passive REIT forms 360 Capital REIT (ASX:TOT)). TGP owns 20% of TOT. 360 Capital IG Pty Ltd is (indirectly) a wholly owned subsidiary of TGP.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
360 Capital Holdings Pty Limited	Level 8, 56 Pitt Street, Sydney NSW 2000
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	Level 8, 56 Pitt Street, Sydney NSW 2000

Signature

print name Kimberley Child capacity Company Secretary

sign here



date 8/4/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure referred to in the Form 603 Notice of Initial Substantial Holder signed by me.

Signed by:



Kimberley Child
Company Secretary
Date 8 April 2021

Irongate Group (ASX: IAP), the stapled group comprised of Irongate Property Fund I and Irongate Property Fund II

Paragraph 5 - Consideration

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non cash	
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	29/1/2021	\$1.40 per stapled security		56,128,379 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	18/02/2021	\$1.23 per stapled security		44,989 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	19/02/2021	\$1.23 per stapled security		43,884 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	22/02/2021	\$1.23 per stapled security		6,831 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	23/02/2021	\$1.27 per stapled security		771,596 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	24/02/2021	\$1.28 per stapled security		364,647 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	26/02/2021	\$1.26 per stapled security		76,779 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	2/3/2021	\$1.26 per stapled security		55,921 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	24/3/2021	\$1.32 per stapled security		380,000 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	25/3/2021	\$1.32 per stapled security		61,541 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	1/4/2021	\$1.37 per stapled security		3,060,670 fully paid stapled securities
360 Capital Holdings Pty Limited	1/4/2021	\$1.37 per stapled security		27,546,033 fully paid stapled securities
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	7/4/2021	\$1.37 per stapled security		426,824 fully paid stapled securities
360 Capital Holdings Pty Limited	7/4/2021	\$1.38 per stapled security		3,841,415 fully paid stapled securities