

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Irongate Group (ASX: IAP), the stapled group comprised of Irongate Property Fund I and Irongate Property Fund II

ACN/ARSN ARSN 162 067 736  
ARSN 644 081 309

### 1. Details of substantial holder (1)

Name 360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust

ACN/ARSN (if applicable) 360 Capital IG Pty Ltd ACN 647 354 050

There was a change in the interests of the substantial holder on 2 April 2021  
The previous notice was given to the company on 29 January 2021  
The previous notice was dated 29 January 2021

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid stapled securities comprising a unit in Irongate Property Fund I and a unit in Irongate Property Fund II	56,128,379	9.18%	92,809,509	15.18%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See	See Annexure	See Annexure	See Annexure	See Annexure	See Annexure

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See	See Annexure	See Annexure	See Annexure	See Annexure	See Annexure

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
360 Capital Holdings Pty Limited (ACN 648 913 348)	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.

**6. Addresses**

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

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

**Signature**

print name Kimberley Child

capacity Secretary

sign here



Date  
8/4/2021

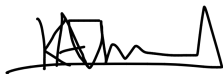
**DIRECTIONS**

- (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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is the Annexure referred to in the Form 604 Notice of Change of interests of 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 3 - Changes in relevant interests**

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of Securities affected</b>	<b>Person's votes affected</b>
18/02/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.23 per stapled security	44,989 fully paid stapled securities	9.19%
19/02/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.23 per stapled security	43,884 fully paid stapled securities	9.20%
22/02/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.23 per stapled security	6,831 fully paid stapled securities	9.20%
23/02/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.27 per stapled security	771,596 fully paid stapled securities	9.32%
24/02/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.28 per stapled security	364,647 fully paid stapled securities	9.38%
26/02/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.26 per stapled security	76,779 fully paid stapled securities	9.40%

2/3/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.26 per stapled security	55,921 fully paid stapled securities	9.41%
24/3/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.32 per stapled security	380,000 fully paid stapled securities	9.47%
25/3/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.32 per stapled security	61,541 fully paid stapled securities	9.48%
1/4/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.37 per stapled security	3,060,670 fully paid stapled securities	9.98%
1/4/2021	360 Capital Holdings Pty Limited	On-market purchase	\$1.37 per stapled security	27,546,033 fully paid stapled securities	14.48%
7/4/2021	360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	On-market purchase	\$1.37 per stapled security	426,824 fully paid stapled securities	14.55%
7/4/2021	360 Capital Holdings Pty Limited	On-market purchase	\$1.38 per stapled security	3,841,415 fully paid stapled securities	15.18%

#### Paragraph 4 - Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	360 Capital IG Pty Ltd	360 Capital IG Pty Ltd	Relevant interest in securities under s608(1)(a) of the Corporations Act 2001 (Cth) being relevant interest arising from being the holder of securities	61,422,061 fully paid stapled securities	10.05%
360 Capital IG Pty Ltd as trustee of 360 Capital IG Trust	360 Capital Holdings Pty Limited	360 Capital Holdings Pty Limited	Relevant interest in securities under s608(1)(a) of the Corporations Act 2001 (Cth) being relevant interest arising from being the holder of securities	31,387,448 fully paid stapled securities	5.13%