

Irongate Group (JSE: IAP)

Comprising Irongate Property Fund I (IPF I, ARSN 162 067 736) and Irongate Property Fund II (IPF II, ARSN 644 081 309), established in Australia and registered with ASIC as managed investment schemes

Operated by Irongate Funds Management Limited (ACN 071 514 246; AFSL 290 909) (Responsible Entity)

IPF I is registered as a foreign collective investment scheme in terms of the Collective Investment Schemes Control Act No.45 of 2002

ISIN: AU0000046005

(IAP or the Fund)

SENS ANNOUNCEMENT

31 August 2021

Results of Annual General Meeting

Securityholders are advised that at today's Annual General Meeting of the Fund, the results of the resolutions as set out in the Notice of Meeting dated 30 July 2021 are as follows:

	% of issued capital	Number
Total number of securities present/represented including proxies at meeting	79.34%	511,988,286

Resolution Proposed	For	Against**	Abstain*
<i>Resolution 1 - Ordinary resolution</i> Director nomination – Tony Pitt	136,598,528 26.68%	375,389,758 73.32%	0.62%
<i>Resolution 2 – Ordinary resolution:</i> Director nomination – James Storey	136,598,528 26.68%	375,389,758 73.32%	0.62%
<i>Resolution 3 – Ordinary resolution:</i> Remuneration report	343,770,751 67.30%	167,005,129 32.70%	0.73%
<i>Resolution 4 – Ordinary resolution:</i> Grant of performance rights to CEO	363,222,210 71.04%	148,086,684 28.96%	0.72%
<i>Resolution 5 – Ordinary resolution:</i> Issue of stapled securities - JSE	290,336,246 56.77%	221,101,914 43.23%	0.70%
<i>Resolution 6 – Ordinary resolution:</i> Ratification of placement - ASX	309,618,685 93.23%	22,485,380 6.77%	28.40%

*in relation to total issued capital

**in relation to total number of securities voted at the Annual General Meeting

The Chairman of Irongate Funds Management Limited, Richard Longes, said “We would like to thank our many investors for their support and acknowledgement of IAP’s strategy, management team and the board.”

“The board is committed to the highest standards of governance and remain strongly of the view that independence must be maintained from any sectional interests of one particular securityholder. This is important in an internalised fund such as IAP, especially where a key element for growth is to attract and manage third party capital.

IRONGATE

“IAP has performed strongly since its internalisation. It has a high performing management team and has a proven strategy to build on its history of delivering attractive returns for all securityholders.

“With regard to the vote on the adoption of the remuneration report, while we are respectful of the views of our securityholders, we note that if the 360 Capital Group vote is not included in the calculation, the vote of other securityholders would have seen the resolution passed with more than 88% of securityholders in favour”

However, since securityholders representing more than 25% of the voting rights cast at the meeting voted against resolution 3, the board invites dissenting securityholders to provide any questions or concerns to ir@irongategroup.com.au by no later than Thursday, 30 September 2021. Thereafter the board will engage with individual securityholders to seek to address their concerns.

Securityholders should also note under the Corporations Act 2001(Cth), as securityholders representing more than 25% of the voting rights cast at the meeting voted against resolution 3, this constitutes a “first strike”. Under this regime, in the event that two strikes are recorded against IAP’s remuneration report at two consecutive annual general meetings, a spill resolution will be put to securityholders which, if passed require that the non-executive directors who were in office at the time the relevant remuneration report was approved stand for re-election if they wish to continue in office.

A copy of the Chairman’s address delivered at today’s Annual General Meeting is available for inspection by securityholders using the following link:

<https://www2.asx.com.au/markets/company/IAP>

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