

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:

GARDA Property Group (GDF) comprising: GARDA Holdings Limited ACN 636 329 774 and GARDA Capital Limited ACN 095 039 366 as responsible entity of the GARDA Diversified Property Fund ARSN 104 391 273

As stated

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	Mark Hallett
Date of last notice	30/08/2022

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	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Hallett SF Pty Ltd as trustee for the MHTH Super Fund (Sections 608(2) and (3) apply) TSpan Pty Ltd (Section 608(1) applies) Mark Hallett and Trudy Hallett as trustees of the HCS Shares Trust (Sections 608(1) and (2) apply)
Date of change	19/09/2022

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held prior to change	<ol style="list-style-type: none"> 1,050,406 fully-paid ordinary stapled securities held by Hallett SF Pty Ltd as trustee for the MHTH Super Fund 483,063 fully-paid ordinary stapled securities held by TSpan Pty Ltd 1,000,000 fully-paid ordinary stapled securities held by Mark Hallett and Trudy Hallett as trustees of the HCS Shares Trust (pursuant to Employee Security Plan grant, subject to vesting conditions – see Appendix 3Y 17 April 2020) Nil - unquoted performance rights
Class	<ol style="list-style-type: none"> Fully-paid ordinary stapled securities Fully-paid ordinary stapled securities Fully-paid ordinary stapled securities Unquoted performance rights under GARDA Property Group's equity incentive plan, vesting subject to satisfaction of certain vesting conditions over a three-year period from 1 July 2022 to 30 June
Number acquired	48,262 unquoted performance rights.
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil cash, grant of performance rights under GARDA Property Group's equity incentive plan
No. of securities held after change	<ol style="list-style-type: none"> 1,050,406 fully-paid ordinary stapled securities held by Hallett SF Pty Ltd as trustee for the MHTH Super Fund 483,063 fully-paid ordinary stapled securities held by TSpan Pty Ltd 1,000,000 fully-paid ordinary stapled securities held by Mark Hallett and Trudy Hallett as trustees of the HCS Shares Trust (pursuant to Employee Security Plan grant, subject to vesting conditions – see Appendix 3Y 17 April 2020) 48,262 unquoted performance rights held by Mark Hallett and Trudy Hallett as trustees of the HCS Shares Trust
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 unquoted performance rights subject to certain vesting conditions and approved by securityholders at the Annual General Meeting on 19 September 2022

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
---------------------------	-----

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Approved by securityholders at Annual General Meeting
If prior written clearance was provided, on what date was this provided?	19 September 2022

⁺ See chapter 19 for defined terms.