

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 (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	Matthew Madsen
Date of last notice	15/12/2023

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.	Transfer between controlled entities at market price: (a) Disposal of stapled securities by Madsen Nominees Pty Ltd as trustee of the MB & PM Madsen Family Trust (Sections 608(2) and (3) apply) (b) Acquisition of stapled securities by Matthew Madsen and Peta Madsen as trustees of the MB & PM Madsen Super Fund (Sections 608(2) and (3) apply)
Date of change	(a) and (b) – 24/04/2024
No. of securities held prior to change	16,910,000
Class	Fully paid ordinary stapled securities

+ See chapter 19 for defined terms.

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Number acquired	(b) 100,000 stapled securities
Number disposed	(a) 100,000 stapled securities
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(a) \$121,000 (\$1.21 per stapled security, being closing price at 23/04/2024) (b) \$121,000 (\$1.21 per stapled security, being closing price at 23/04/2024)
No. of securities held after change	16,910,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade

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

⁺ See chapter 19 for defined terms.

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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?	Yes
If prior written clearance was provided, on what date was this provided?	24/04/2024

⁺ See chapter 19 for defined terms.