

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Irongate Group

ACN/ARSN 162 067 736

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A

ACN/ARSN (if applicable) 630 725 558

There was a change in the interests of the substantial holder on 13/05/2022

The previous notice was given to the company on 14/04/2022

The previous notice was dated 11/04/2022

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 ordinary shares	39,341,411	5.81%	46,559,810	6.87%

*Note these securities are comprised of 10,671,744 shares in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 35,888,066 securities in which First Sentier Investors Holdings Pty Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 13 March 2022, has informed it that it has voting power prior to the date of this notice.

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 annexure B to this notice				

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
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	3,510,367 Fully Paid ordinary shares	3,510,367
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	1,633,989 Fully Paid ordinary shares	1,633,989
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	HSBC Bank Australia Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	334,593 Fully Paid ordinary shares	334,593
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	JPMorgan (UK)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	176,564 Fully Paid ordinary shares	176,564
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	National Custodian Services		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	991,460 Fully Paid ordinary shares	991,460

First Sentier Investors Realindex Pty Ltd ACN 133 312 017	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	65,282 Fully Paid ordinary shares	65,282
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citibank N A Hong Kong		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	831,214 Fully Paid ordinary shares	831,214
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,059,586 Fully Paid ordinary shares	2,059,586
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Northern Trust Company		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	571,885 Fully Paid ordinary shares	571,885
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	State Street Global Advisors (Australia) Limited		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	496,804 Fully Paid ordinary shares	496,804
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	35,888,066 Fully Paid ordinary shares	35,888,066

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

6. Addresses

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

Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name

Poh Wan Lee

capacity

Company Secretary

sign here

Poh Wan Lee

date

17/05/2022

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated

13/05/2022

Poh Wan Lee
Dated the 17/05/2022

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)
CFSIM (Company No. 00153197)
First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)
First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)
First Sentier Investors (UK) IM Limited (Company No. SC047708)
First Sentier Investors (UK) Services Limited (Company No. 03904320)
First Sentier Investors (Hong Kong) Limited (CR No. 0206616)
First Sentier Investors (Ireland) Limited (Company No. 629188)
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)
First Sentier Investors (Singapore) (COMPANY NO. 196900420D)
First Sentier Investors Europe Holdings Limited (Company No. 03904310)
First Sentier Investors (UK) Funds Limited (Company No. 02294743)
First Sentier Investors (US) LLC (File Number 546 9442)
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)
First Sentier Investors International IM Limited (Company No. SC079063)
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)
FSIB LTD (Registration No. 26193)
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)
SI Holdings Limited (Company No. SC109439)
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated

13/05/2022

Poh Wan Lee
Dated the 17/05/2022

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
13/04/2022	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	5,116.88	2,672	Fully Paid ordinary shares	2,672
27/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	122,867.65	64,077	Fully Paid ordinary shares	64,077
27/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	320,492.87	167,141	Fully Paid ordinary shares	167,141
27/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	870,126.99	453,782	Fully Paid ordinary shares	453,782
27/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	278,256.10	145,114	Fully Paid ordinary shares	145,114
27/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	168,782.19	88,022	Fully Paid ordinary shares	88,022
27/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	278,125.71	145,046	Fully Paid ordinary shares	145,046
29/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,426,980.48	743,219	Fully Paid ordinary shares	743,219
29/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,239,550.08	645,599	Fully Paid ordinary shares	645,599
29/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,325,865.60	690,555	Fully Paid ordinary shares	690,555
29/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	752,657.28	392,009	Fully Paid ordinary shares	392,009
29/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	4,563,068.16	2,376,598	Fully Paid ordinary shares	2,376,598
29/04/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	560,678.40	292,020	Fully Paid ordinary shares	292,020
03/05/2022	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	5,434.77	2,838	Fully Paid ordinary shares	2,838
10/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	413,227.47	215,133	Fully Paid ordinary shares	215,133
10/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	382,367.89	199,067	Fully Paid ordinary shares	199,067
10/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	232,063.37	120,816	Fully Paid ordinary shares	120,816
10/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	174,742.86	90,974	Fully Paid ordinary shares	90,974
10/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,398,922.48	728,302	Fully Paid ordinary shares	728,302
10/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	440,281.93	229,218	Fully Paid ordinary shares	229,218
11/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	377,803.66	196,742	Fully Paid ordinary shares	196,742
11/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	62,708.73	32,637	Fully Paid ordinary shares	32,637
11/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	47,220.33	24,576	Fully Paid ordinary shares	24,576
11/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	111,664.08	58,116	Fully Paid ordinary shares	58,116
11/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	103,323.29	53,775	Fully Paid ordinary shares	53,775
11/05/2022	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	118,975.01	61,921	Fully Paid ordinary shares	61,921