

11 April 2023

INTEREST RATE SWAP TRANSACTION

On 6 April 2023, GARDA executed a three-year, \$50 million interest rate swap agreement, fixed at 3.30% per annum and commencing on 5 June 2023.

Following this transaction, 70% of GARDA's total drawn debt is now hedged.

GARDA's other interest rate swap positions are:

- \$70 million at a rate of 0.81% expiring in March 2027; and
- \$30 million at a rate of 0.98% expiring in March 2030.

The balance of GARDA's drawn debt rolls on a variable basis against the three-month BBSW reference rate.

– END –

Authorised for release by: Matthew Madsen (Executive Chairman)

For more information please contact:

Paul Brown

Head of Treasury and Investor Relations
GARDA Property Group
Phone: 07 3002 5362
pbrown@gardaproperty.com.au