

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 Rubicon Water Limited
ABN 73 651 852 470

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	Lynda O'Grady
Date of last notice	29 May 2026

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.	Advanced Management Services Pty Ltd as trustee for the O'Grady Family Trust – the director controls the holder O'Grady Super Pty Ltd as trustee for the O'Grady Family Super Account – the director is a beneficiary of the holder
Date of change	2 July 2026
No. of securities held prior to change	Advanced Management Services Pty Ltd as trustee for the O'Grady Family Trust – 421,500 ORD O'Grady Super Pty Ltd as trustee for the O'Grady Family Super Account – 170,000 ORD
Class	ORD

+ See chapter 19 for defined terms.

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Number acquired	Nil – the director has transferred 421,500 ORD from an indirect holding to their superannuation fund
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Total consideration paid was \$26,554.50
No. of securities held after change	O'Grady Super Pty Ltd as trustee for the O'Grady Family Super Account – 591,500 ORD Advanced Management Services Pty Ltd as trustee for the O'Grady Family Trust – nil
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer from one indirect holding to another

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	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

⁺ See chapter 19 for defined terms.