Rule 3.19A.2

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 Gowing Bros. Limited
ABN 68 000 010 471

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	James Edward Gowing
Date of last notice	28 April 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	Direct and Indirect	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered Holders: Audley Investments Pty Ltd, Cranley Holdings Pty Ltd, BM Gowing, EJ Gowing, John E Gowing, Ms Miriam Van Lith, Warwick Pty Limited and Woodside Pty Ltd.	
Date of change	6 November 2026	
No. of securities held prior to change	Registered Holder	**Number of Shares**
	Audley Investments Pty Ltd <John Gowing Family A/C>	5,567,244
	Cranley Holdings Pty Ltd	299,784
	Byron M Gowing	60,861
	Ellis J Gowing	71,903
	John E Gowing	5,212,473
	Mr John Edward Gowing + Ms Miriam Van Lith <Van Lith & Gowing S/F A/C>	7,700
	Warwick Pty Limited	7,626,867
	Woodside Pty Limited	3,422,251
	Total indirect	22,269,083
	Direct	64,504
	Total	**22,333,587**

+ See chapter 19 for defined terms.

Class	Ordinary fully paid shares ("Shares")	
Number acquired	253,089	
Number disposed	Nil	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	**Cash price per Share**	**Number of Shares**
	$2.0209	253,089
No. of securities held after change	**Registered Holder**[1]	**Number of Shares**
	Audley Investments Pty Ltd <John Gowing Family A/C>	5,649,889
	Cranley Holdings Pty Ltd	304,235
	Byron M Gowing	61,765
	Ellis J Gowing	72,970
	John E Gowing	5,212,473
	Mr John Edward Gowing + Ms Miriam Van Lith <Van Lith & Gowing S/F A/C>	7,700
	Warwick Pty Limited	7,740,087
	Woodside Pty Limited	3,473,053
	Total indirect	22,522,172
	Direct	64,504
	Total	**22,586,676**
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under dividend reinvestment plan	

[1] The combined number of Shares held by Messrs James Gowing, Byron Gowing, Ellis Gowing and John Gowing and their related entities total 22,586,676.

Messrs James Gowing and John Gowing are respectively father and son. Messrs James Gowing, Byron Gowing and Ellis Gowing are siblings. In addition to Shares each holds directly, by virtue of their relationship each has an indirect interest in Shares held by entities related to each other. The number of Shares held at each reporting date by Messrs James Gowing, Byron Gowing, Ellis Gowing and John Gowing are combined.

+ See chapter 19 for defined terms.

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	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
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	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

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.