

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 | John Edward Gowing |
| Date of last notice | 7 January 2025 |

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, James E Gowing, Ms Miriam Van Lith, Warwick Pty Limited and Woodside Pty Ltd | |
| Date of change | 8 January 2025 | |
| No. of securities held prior to change | Registered Holder | Number of Shares |
| | Audley Investments Pty Ltd <John Gowing Family A/C> | 5,348,158 |
| | Cranley Holdings Pty Ltd | 287,987 |
| | Byron M Gowing | 58,466 |
| | Ellis J Gowing | 70,000 |
| | James E Gowing | 64,504 |
| | Mr John Edward Gowing + Ms Miriam Van Lith <Van Lith & Gowing S/F A/C> | 7,700 |
| | Warwick Pty Limited | 7,326,730 |
| | Woodside Pty Limited | 3,287,576 |
| | Total indirect | 16,451,121 |
| | Direct | 5,043,898 |
| | Total | 21,495,019 |

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

| | | |
|---|--|-------------------------|
| Class | Ordinary fully paid shares ("Shares") | |
| Number acquired | 25,000 | |
| Number disposed | Nil | |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Cash price per Share | Number of Shares |
| | \$2.235 | 4,000 |
| | \$2.260 | 1,448 |
| | \$2.270 | 19,552 |
| | | 25,000 |
| No. of securities held after change | Registered Holder¹ | Number of Shares |
| | Audley Investments Pty Ltd <John Gowing Family A/C> | 5,348,158 |
| | Cranley Holdings Pty Ltd | 287,987 |
| | Byron M Gowing | 58,466 |
| | Ellis J Gowing | 70,000 |
| | James E Gowing | 64,504 |
| | Mr John Edward Gowing + Ms Miriam Van Lith <Van Lith & Gowing S/F A/C> | 7,700 |
| | Warwick Pty Limited | 7,326,730 |
| | Woodside Pty Limited | 3,287,576 |
| | Total indirect | 16,451,121 |
| Direct | 5,068,898 | |
| | Total | 21,520,019 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On market trades | |

¹ The combined number of Shares held by Messrs James Gowing, Byron Gowing, Ellis Gowing and John Gowing and their related entities total 21,520,019.

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.

For personal use only

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.