

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	STATE GAS LIMITED
ABN	49 617 322 488

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	GREGORY BAYNTON
Date of last notice	12 NOVEMBER 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	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>Allegro Capital Nominees Pty Ltd as Trustee for Allegro Capital Trust - Mr Baynton is a Director and Shareholder of Allegro Capital Nominees Pty Ltd and a beneficiary of Allegro Capital Trust.</p> <p>Orbit Capital Pty Ltd - Mr Baynton is a Director of Orbit Capital Pty Ltd.</p> <p>Baynton Brothers - Mr Baynton is a Director of Baynton Brothers Pty Ltd.</p> <p>Investment for Retirement Pty Ltd as Trustee for Faulston Superannuation Fund - Mr Baynton is a Director and Shareholder of Investment for Retirement Pty Ltd and a beneficiary of Faulston Superannuation Fund.</p> <p>Intercontinental Pty Ltd - Mr Baynton is a Director of Intercontinental Pty Ltd.</p>
Date of change	3 February 2026

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Ordinary shares Orbit Capital Pty Ltd – 1,500,000 Allegro Capital Nominees Pty Ltd – 26,375,975 Baynton Brothers Pty Ltd – 1,500,000 Investment for Retirement Pty Ltd – 9,000,000 Intercontinental Pty Ltd – 17,648
Class	Convertible notes & convertible note options
Number acquired	3 convertible notes (Allegro) 1,250,001 convertible note options (Allegro)
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$75,000
No. of securities held after change	Ordinary shares Orbit Capital Pty Ltd – 1,500,000 Allegro Capital Nominees Pty Ltd – 26,375,975 Baynton Brothers Pty Ltd – 1,500,000 Investment for Retirement Pty Ltd – 9,000,000 Intercontinental Pty Ltd – 17,648 Convertible notes Allegro Capital Nominees Pty Ltd – 3 Convertible notes options Allegro Capital Nominees Pty Ltd – 1,250,001
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 Convertible Notes and Convertible Note Options approved by Shareholders.

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	N/A
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	

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Interest disposed	
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?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.