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: Bhagwan Marine Limited (ASX.BWN)	
ABN: 81 009 154 349	

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	**Andrew Wackett**
Date of last notice	16 December 2024

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.	Andrew Crawford Wackett and Kathryn Jane Wackett as trustees for the Wackett Family Super Fund. Andrew Wackett is a beneficiary of the Superannuation Fund.
Date of change	4 November 2025

No. of securities held prior to change	**Directly held** Nil **Indirectly Held** Andrew Crawford Wackett and Kathryn Jane Wackett as Trustees for the Wackett Family Super Fund. Andrew Wackett is a beneficiary of the Wackett Family Super Fund (**Wackett Super Fund**). Securities held: (a) 160,000 Fully Paid Ordinary Shares, registered holder is Bond Street Custodians Limited and held beneficially for the Wackett Super Fund). (b) 74,627 Performance Rights (unquoted) subject to performance conditions and vest 30 July 2026. (c) 299,604 Performance Rights (unquoted) subject to performance conditions and vest on 31 August 2027.

Class	Performance Rights (unquoted)
Number acquired	389,834 Performance Rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	**Directly held** Nil **Indirectly Held** Andrew Crawford Wackett and Kathryn Jane Wackett as trustees for the Wackett Family Super Fund. Andrew Wackett is a beneficiary of the Wackett Family Super Fund (**Wackett Super Fund**). Securities Held: (a) 160,000 Fully Paid Ordinary Shares, registered holder is Bond Street Custodians Limited and held beneficially for the Wackett Super Fund. (b) 74,627 Performance Rights (unquoted) subject to performance conditions and vest on 30 July 2026. (c) 299,604 Performance Rights (unquoted) subject to performance conditions and vest on 31 August 2027. (d) 389,834 Performance Rights (unquoted) subject to performance conditions and vest on 31 August 2028

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 389,834 Performance Rights to Andrew Wackett (or his nominee) under the Employee Awards Plan and ASX LR 10.14, as approved by Shareholders on 29 October 2025 (resolution 4). The performance Rights are issued as part of Andrew Wackett's FY26 remuneration package and long-term incentive opportunity.

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?	No Applicable

Date of this notice: 4 November 2025

This ASX announcement has been authorised for release by Andrew Wackett, Executive Director Finance of Bhagwan Marine.

+ See chapter 19 for defined terms.