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	APA Group (consisting of APA Infrastructure Trust (ARSN 091 678 778) and APA Investment Trust (ARSN 115 585 441))
ABN	See above

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	Adam Watson
Date of last notice	16 September 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.	Baker Watson Investments Pty Ltd <Baker Watson Investment A/C> Baker Watson Holdings Pty Ltd <Baker Watson S/F A/C>
Date of change	30 October 2025
No. of securities held prior to change	**Direct** Nil ordinary stapled securities 632,458 performance rights **Indirect** 202,741 ordinary stapled securities held through Baker Watson Investments Pty Ltd 17,000 ordinary stapled securities held through Baker Watson Holdings Pty Ltd

+ See chapter 19 for defined terms.

Class	Performance rights, each being a right to receive one ordinary stapled security in APA Group, subject to the satisfaction of certain performance hurdles.
Number acquired	343,014 performance rights
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. The performance rights were provided for nil consideration under APA Group's long term incentive arrangements as part of Mr Watson's remuneration.
No. of securities held after change	**Direct** Nil ordinary stapled securities 975,472 performance rights **Indirect** 202,741 ordinary stapled securities held through Baker Watson Investments Pty Ltd 17,000 ordinary stapled securities held through Baker Watson Holdings Pty Ltd
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of performance rights as FY26 long term incentive for Mr Watson, as approved by APA securityholders as its 2025 Annual Meeting.

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	
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	
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.