

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 | TREASURY WINE ESTATES LIMITED |
| ABN | 24 004 373 862 |

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 | TIMOTHY FORD |
| Date of last notice | 21 SEPTEMBER 2022 |

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. | Treasury Wine Estates Limited (TWE) securities held by the TWE Share Plan Custodian |
| Date of change | 1 November 2022 |
| No. of securities held prior to change | <p>Each held on Mr Ford's behalf by the TWE Share Plan Custodian</p> <p>93,732 ordinary shares fully paid in the share capital of Treasury Wine Estates Limited.</p> <p>FY21 Long Term Incentive Plan 255,940 performance rights (to acquire shares) held under the terms of the FY2021 Long Term Incentive Plan.</p> <p>FY22 Long Term Incentive Plan 240,171 performance rights (to acquire shares) held under the terms of the FY2022 Long Term Incentive Plan.</p> <p>FY21 Short Term Incentive Plan 22,169 ordinary shares restricted pursuant to the terms of the FY2021 Short Term Incentive Plan.</p> |

+ See chapter 19 for defined terms.

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| | <p>FY22 Short Term Incentive Plan 37,243 ordinary shares restricted pursuant to the terms of the FY2022 Short Term Incentive Plan.</p> |
| Class | Ordinary fully paid shares |
| Number acquired | 251,607 performance rights (to acquire shares) held under the terms of the FY2023 Long Term Incentive Plan. |
| Number disposed | Nil |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | Nil |
| No. of securities held after change | <p>Each held on Mr Ford's behalf by the TWE Share Plan Custodian</p> <p>93,732 ordinary shares fully paid in the share capital of Treasury Wine Estates Limited.</p> <p>FY21 Long Term Incentive Plan 255,940 performance rights (to acquire shares) held under the terms of the FY2021 Long Term Incentive Plan.</p> <p>FY22 Long Term Incentive Plan 240,171 performance rights (to acquire shares) held under the terms of the FY2022 Long Term Incentive Plan.</p> <p>FY21 Short Term Incentive Plan 22,169 ordinary shares restricted pursuant to the terms of the FY2021 Short Term Incentive Plan.</p> <p>FY22 Short Term Incentive Plan 37,243 ordinary shares restricted pursuant to the terms of the FY2022 Short Term Incentive Plan.</p> <p>FY23 Long Term Incentive Plan 251,607 performance rights (to acquire shares) held under the terms of the FY2023 Long Term Incentive Plan.</p> |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>The 251,607 performance rights were granted to Tim Ford under the Company's FY23 Long Term Incentive Plan.</p> <p>This grant was approved by shareholders at the Company's 2022 Annual General Meeting held on 18 October 2022. The terms of the grant are detailed in the Company's 2022 Notice of Meeting.</p> |

+ 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.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – ⁺Closed period

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|---|-----|
| 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? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See chapter 19 for defined terms.