

CitiFirst

INSTALMENTS | SFIs | TRADING WARRANTS | TURBOS | MINIs

2 November 2023

Andrew Weaver
ASX Warrants
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Andrew

For dissemination to the market

CitiFirst Warrants over Treasury Wine Estates Limited ("TWE")

Fully Underwritten Pro-Rata Accelerated Renounceable Entitlement Offer ("Entitlement Offer")

On 31 October 2023, TWE announced details of its Entitlement Offer whereby all eligible TWE shareholders will be entitled to acquire 1 new TWE ordinary share for every 9.45 existing TWE ordinary shares held as at 7:00pm Melbourne time on Friday 3 November 2023 (Record Date), at the offer price of \$10.80 per new ordinary share.

The announcement of the Entitlement Offer affects certain CitiFirst warrants issued by Citigroup Global Markets Australia Pty Limited ("**CGMA**") (AFSL 240992, ABN 64 003 114 832) over TWE ordinary shares. For a copy of the relevant Product Disclosure Statement (PDS), please refer to www.citifirst.com.au.

The affected codes are:

Instalment MINIs

TWEJOA
TWEJOB

MINIs

TWEKOB

CGMA is also the issuer of the following warrants over TWE. As there are currently no holders in these warrants, no adjustment will be made:

MINIs

TWEKOA
TWEKOP
TWEKOQ

What action do you need to take?

You do not need to do anything. The relevant warrants will be suspended from trading on Friday 3 November 2023 in order to determine the value of the Entitlement Offer. Trading on an adjusted basis will commence at the start of normal trading on Monday 6 November 2023. CGMA will make a further announcement to the market detailing the adjustment to the warrants on 3 November 2023.

Should you have any queries regarding this process, please contact your Stockbroker, Financial Adviser or CitiWarrants on 1300 30 70 70.

Yours Sincerely,

Signed on behalf of

Citigroup Global Markets Australia Pty Limited

A handwritten signature in black ink that reads "Brendan Wills". The signature is written in a cursive, flowing style.

Brendan Wills
Director