



**TREASURY
WINE ESTATES**

22 August 2023

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Via: Online Lodgement

Change of Director's Interest Notice – Tim Ford

The attached Appendix 3Y relates to changes in relevant interests in the Company's securities held by the Chief Executive Officer and Managing Director of Treasury Wine Estates Limited, Tim Ford.

The changes are as follows:

1. allocation of 5,551 ordinary shares subject to restriction pursuant to the terms of the FY22 Short Term Incentive Plan (2,776 of which are included in the release set out under item 3 below);
2. release of 22,169 ordinary shares from restriction pursuant to the terms of the F21 Short Term Incentive Plan;
3. release of 21,397 ordinary shares from restriction pursuant to the terms of the FY22 Short Term Incentive Plan;
4. lapsing of 54,388 performance rights held under the terms of the F21 Long Term Incentive Plan; and
5. vesting of 201,552 performance rights held under the terms of the FY21 Long Term Incentive Plan.

Further details are provided in the Appendix 3Y. For the purposes of ASX Listing Rule 15.5, Treasury Wine Estates Limited confirms that this document has been authorised for release to the market by the Chairman of the Board.

Yours sincerely

Christine Harman
Company Secretary



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	4 NOVEMBER 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	16 August 2023
No. of securities held prior to change	Each held on Mr Ford's behalf by the TWE Share Plan Custodian 93,732 ordinary shares fully paid in the share capital of Treasury Wine Estates Limited. FY21 Long Term Incentive Plan 255,940 performance rights (to acquire shares) held under the terms of the FY2021 Long Term Incentive Plan. FY22 Long Term Incentive Plan 240,171 performance rights (to acquire shares) held under the terms of the FY2022 Long Term Incentive Plan. FY23 Long Term Incentive Plan 251,607 performance rights (to acquire shares) held under the terms of the FY2023 Long Term Incentive Plan.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

	<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>
Class	Ordinary fully paid shares
Number acquired	247,893 ordinary shares
Number disposed	54,388 performance rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	<p>Each held on Mr Ford's behalf by the TWE Share Plan Custodian</p> <p>338,850 ordinary shares fully paid in the share capital of Treasury Wine Estates Limited.</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>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>FY22 Short Term Incentive Plan 21,397 ordinary shares restricted pursuant to the terms of the FY2022 Short Term Incentive Plan.</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>(1) 5,551 ordinary shares allocated and held subject to restriction pursuant to the terms of the FY22 Short Term Incentive Plan (2776 of which are released from restriction in item 3 below).</p> <p>(2) 22,169 ordinary shares released from restriction pursuant to the terms of the FY21 Short Term Incentive Plan.</p> <p>(3) 21,397 ordinary shares released from restriction pursuant to the terms of the FY22 Short Term Incentive Plan.</p>

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

	<p>(4) Lapsing of 54,388 performance rights (to acquire shares) held under the terms of the FY21 Long Term Incentive Plan due to the relevant performance hurdles not being achieved in full.</p> <p>(5) Vesting of 201,552 performance rights (converted to ordinary shares) held under the terms of the FY21 Long Term Incentive Plan due to partial achievement of the performance hurdles.</p>
--	--

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	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 <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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

⁺ See chapter 19 for defined terms.

+ See chapter 19 for defined terms.