



TREASURY WINE ESTATES

21 August 2025

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Via: Online Lodgement

Change of Director's Interest Notice – John Mullen

The attached Appendix 3Y relates to changes in relevant interests in the Company's securities held by Non-Executive Director and Chairman of Treasury Wine Estates Limited, John Mullen.

Mr Mullen acquired a relevant interest in:

- 65,000 ordinary shares through an on-market trade.
- 15,350 shares pursuant to the TWE Director Share Acquisition Plan.

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 Company Secretary.

Yours sincerely

Alexandra Lorenzi
Group 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	JOHN MULLEN
Date of last notice	1 JULY 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	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Interests in ordinary shares of Treasury Wine Estates Limited (TWE) held by the TWE Share Plan Custodian and in Mr Mullen's family trust.
Date of change	14 August 2025
No. of securities held prior to change	40,690 ordinary shares held in personal superannuation fund. 28,300 ordinary shares held in family trust. 38,500 ordinary shares held on Mr Mullen's behalf by HSBC Custody Nominees (Australia) Limited 20,921 ordinary shares held on Mr Mullen's behalf by the TWE Share Plan Custodian.
Class	Ordinary shares

+ See chapter 19 for defined terms.

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Number acquired	15,350 ordinary shares held on Mr Mullen's behalf by the TWE Share Plan Custodian. 65,000 ordinary shares held in family trust.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7.68 per ordinary share for 65,000 ordinary shares \$7.82 per ordinary share for 15,350 ordinary shares
No. of securities held after change	40,690 ordinary shares held in personal superannuation fund. 93,300 ordinary shares held in family trust. 38,500 ordinary shares held on Mr Mullen's behalf by HSBC Custody Nominees (Australia) Limited 36,271 ordinary shares held on Mr Mullen's behalf by the TWE Share Plan Custodian.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	15,350 ordinary shares acquired pursuant to the TWE Director Share Acquisition Plan. 65,000 ordinary shares acquired through an on market trade.

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A

+ See chapter 19 for defined terms.

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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

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.