

Form 604

Corporations Act 2001 (Cth) Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Treasury Wine Estates Limited (ASX:TWE) (**TWE**)

ACN/ARSN ABN 24 004 373 862

1. Details of substantial holder (1)

Name Platin SARL, a private limited liability company registered in Luxembourg (registration number B239803) (**Platin SARL**) and Olivier Goudet (together, **Associates**)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on See section 3

The previous notice was given to the company on 14 April 2026

The previous notice was dated 14 April 2026

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares in TWE (Shares)	65,700,000	8.14% (based on 807,437,260 Shares on issue)	73,000,000	9.04% (based on 807,437,260 Shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
14/04/2026	Platin SARL and its Associates	On-market purchase	\$1,950,000.00	500,000 Shares	500,000
15/04/2026	Platin SARL and its Associates	On-market purchase	\$1,558,720.00	400,000 Shares	400,000
16/04/2026	Platin SARL and its Associates	On-market purchase	\$1,579,120.00	400,000 Shares	400,000
17/04/2026	Platin SARL and its Associates	On-market purchase	\$1,609,720.00	400,000 Shares	400,000
20/04/2026	Platin SARL and its Associates	On-market purchase	\$1,625,160.00	400,000 Shares	400,000
21/04/2026	Platin SARL and its Associates	On-market purchase	\$1,625,280.00	400,000 Shares	400,000

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
23/04/2026	Platin SARL and its Associates	On-market purchase	\$2,296,200.00	500,000 Shares	500,000
24/04/2026	Platin SARL and its Associates	On-market purchase	\$2,266,400.00	500,000 Shares	500,000
27/04/2026	Platin SARL and its Associates	On-market purchase	\$1,784,080.00	400,000 Shares	400,000
28/04/2026	Platin SARL and its Associates	On-market purchase	\$1,747,720.00	400,000 Shares	400,000
29/04/2026	Platin SARL and its Associates	On-market purchase	\$1,746,960.00	400,000 Shares	400,000
30/04/2026	Platin SARL and its Associates	On-market purchase	\$1,734,240.00	400,000 Shares	400,000
1/05/2026	Platin SARL and its Associates	On-market purchase	\$1,289,700.00	300,000 Shares	300,000
4/05/2026	Platin SARL and its Associates	On-market purchase	\$1,275,060.00	300,000 Shares	300,000
5/05/2026	Platin SARL and its Associates	On-market purchase	\$1,266,750.00	300,000 Shares	300,000
6/05/2026	Platin SARL and its Associates	On-market purchase	\$1,282,140.00	300,000 Shares	300,000
7/05/2026	Platin SARL and its Associates	On-market purchase	\$867,340.00	200,000 Shares	200,000
8/05/2026	Platin SARL and its Associates	On-market purchase	\$865,020.00	200,000 Shares	200,000
11/05/2026	Platin SARL and its Associates	On-market purchase	\$652,200.00	150,000 Shares	150,000
12/05/2026	Platin SARL and its Associates	On-market purchase	\$636,255.00	150,000 Shares	150,000
13/05/2026	Platin SARL and its Associates	On-market purchase	\$627,465.00	150,000 Shares	150,000
14/05/2026	Platin SARL and its Associates	On-market purchase	\$623,430.00	150,000 Shares	150,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Platin SARL	CACEIS Nominees in its capacity as custodian for Platin SARL	Platin SARL	Relevant interest under s608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) due to Platin SARL being the holder of the Shares.	68,000,000 fully paid ordinary shares	68,000,000
Olivier Goudet	Banque Transatlantique Luxembourg in its capacity as custodian for Olivier Goudet	Olivier Goudet	Relevant interest under s608(1)(a) of the <i>Corporations Act</i> due to Olivier Goudet being the holder of the Shares.	5,000,000 fully paid ordinary shares	5,000,000
Olivier Goudet	CACEIS Nominees in its capacity as custodian for Platin SARL	Platin SARL	Relevant interest under s608(3)(b) of the <i>Corporations Act</i> due to Olivier Goudet being the ultimate beneficial owner and controller of Platin SARL.	68,000,000 fully paid ordinary shares	68,000,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

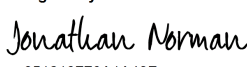
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Platin SARL	40, Avenue Monterey, 2163, Luxembourg
Olivier Goudet	40, Avenue Monterey, 2163, Luxembourg

Signature

print name Jonathan Norman capacity Legal representative for Platin SARL

sign here Signed by:

651219770A1A48E... date 15 May 2026

print name Olivier Goudet capacity In their own right

sign here Signed by:

E433277FE9684BC... date 15 May 2026