

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Treasury Wine Estates Limited**ACN/ARSN **24 004 373 862****1. Details of substantial holder (1)**Name **Ausbil Investment Management Limited**ACN/ARSN (if applicable) **076 316 473**

There was a change in the interests of the substantial holder on

17/08/2026

The previous notice was given to the company on

27/07/2026

The previous notice was dated

27/07/2026**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)
Ordinary Fully Paid	40,772,919	5.05%	49,758,397	6.151%

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 (7)	Class and number of securities affected	Person's votes affected
17/08/26	Ausbil Investment Management Limited	Refer to Annexure B	Refer to Annexure B	8,985,478 Ordinary	1.101%

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
Ausbil Investment Management Limited	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	49,758,397 Ordinary	6.151%

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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

6. Addresses

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

Name	Address
Ausbil Investment Management Limited	Level 27, 225 George Street, Sydney NSW 2000

Signature

print name **Kristy Do** capacity **Chief Compliance Officer**

sign here Kristy Do date **19/08/2026**
Kristy Do (Aug 19, 2026 16:35:38 GMT+10)

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Relevant interest in: TREASURY WINE ESTATES LIMITED

Citicorp Nominees Pty Limited and various other custodians hold shares in the Company as custodian and for which Ausbil is either:

- The responsible entity or trustee of a pooled investment product such as managed investment schemes (funds); or
- The investment manager of Portfolios held for a number of institutional investors. The institutional investors are generally superannuation funds regulated under the Superannuation Industry Supervision Act 1993.

The holding of shares in the Company was acquired as part of a wide portfolio of Australian shares acquired for the Funds and Portfolios.

Ausbil and the Custodians may hold relevant interests due to the capacity of these entities to dispose of the shares in the Company.

Each investor in a fund owns an individual interest in the Fund's assets; no investor directly owns any asset of the Fund. The unit holding of each Fund varies from time to time as clients enter and withdraw from the Funds. The various institutional investors with portfolios delegate the management of the Portfolios to Ausbil.

Kristy Do

Kristy Do (Aug 19, 2026 16:35:38 GMT+10)

Signed 19/08/2026

Kristy Do
Chief Compliance Officer

Annexure B

Ausbil Investment Management Limited
Treasury Wine Estates Limited

Ticker	As of Date	Settle Date	B/S	Amount	Net Amount
TWE	28/07/2026	30/07/2026	B	44000	213,408.80
TWE	28/07/2026	30/07/2026	B	1000	4,850.20
TWE	29/07/2026	31/07/2026	B	77331	391,843.91
TWE	29/07/2026	31/07/2026	B	16938	84,181.86
TWE	03/08/2026	05/08/2026	B	89044	464,435.70
TWE	04/08/2026	06/08/2026	B	35786	190,843.16
TWE	04/08/2026	06/08/2026	B	8114	42,639.07
TWE	04/08/2026	06/08/2026	B	36100	189,886.00
TWE	04/08/2026	06/08/2026	B	2397	12,596.24
TWE	04/08/2026	06/08/2026	B	10568	56,358.09
TWE	04/08/2026	06/08/2026	B	11035	58,044.10
TWE	04/08/2026	06/08/2026	B	4599	24,167.75
TWE	04/08/2026	06/08/2026	B	20282	108,161.88
TWE	04/08/2026	06/08/2026	B	25119	132,125.94
TWE	04/08/2026	06/08/2026	B	5005	26,326.30
TWE	04/08/2026	06/08/2026	B	5702	30,408.20
TWE	04/08/2026	06/08/2026	B	1293	6,794.72
TWE	04/08/2026	06/08/2026	B	11915	62,672.90
TWE	04/08/2026	06/08/2026	B	5191	27,278.71
TWE	04/08/2026	06/08/2026	B	22894	122,091.41
TWE	04/08/2026	06/08/2026	B	24341	127,911.96
TWE	04/08/2026	06/08/2026	B	108300	569,658.00
TWE	04/08/2026	06/08/2026	B	107359	572,534.81
TWE	04/08/2026	06/08/2026	B	175299	922,072.74
TWE	04/08/2026	06/08/2026	B	191322	1,020,301.09
TWE	04/08/2026	06/08/2026	B	43379	227,956.65
TWE	04/08/2026	06/08/2026	B	2512	13,213.12
TWE	04/08/2026	06/08/2026	B	2028	10,815.12
TWE	04/08/2026	06/08/2026	B	460	2,417.30
TWE	04/08/2026	06/08/2026	B	36981	197,215.97
TWE	04/08/2026	06/08/2026	B	39634	208,474.84
TWE	04/08/2026	06/08/2026	B	8385	44,063.18
TWE	04/08/2026	06/08/2026	B	1217	6,490.14
TWE	04/08/2026	06/08/2026	B	276	1,450.38
TWE	04/08/2026	06/08/2026	B	1507	7,926.82
TWE	04/08/2026	06/08/2026	B	142244	758,573.03
TWE	04/08/2026	06/08/2026	B	32251	169,479.01
TWE	04/08/2026	06/08/2026	B	151505	796,916.30
TWE	04/08/2026	06/08/2026	B	31729	169,207.58
TWE	04/08/2026	06/08/2026	B	7195	37,809.73
TWE	04/08/2026	06/08/2026	B	31076	163,459.76
TWE	04/08/2026	06/08/2026	B	10709	56,275.80
TWE	04/08/2026	06/08/2026	B	42057	221,219.82
TWE	04/08/2026	06/08/2026	B	47234	251,894.20
TWE	04/08/2026	06/08/2026	B	8936	47,003.36
TWE	04/08/2026	06/08/2026	B	17171	91,571.23
TWE	04/08/2026	06/08/2026	B	3893	20,457.72
TWE	05/08/2026	07/08/2026	B	36000	189,201.60
TWE	05/08/2026	07/08/2026	B	10000	52,556.00
TWE	05/08/2026	07/08/2026	B	215000	1,129,954.00
TWE	05/08/2026	07/08/2026	B	14000	73,578.40
TWE	05/08/2026	07/08/2026	B	20000	105,112.00
TWE	05/08/2026	07/08/2026	B	62000	325,847.20
TWE	05/08/2026	07/08/2026	B	310000	1,629,236.00
TWE	05/08/2026	07/08/2026	B	22000	115,623.20
TWE	05/08/2026	07/08/2026	B	190000	998,564.00
TWE	05/08/2026	07/08/2026	B	3500	18,394.60
TWE	05/08/2026	07/08/2026	B	96500	507,165.40
TWE	05/08/2026	07/08/2026	B	21000	110,367.60
TWE	05/08/2026	07/08/2026	B	110000	578,116.00
TWE	05/08/2026	07/08/2026	B	10000	52,556.00
TWE	06/08/2026	10/08/2026	B	7000	36,829.10
TWE	06/08/2026	10/08/2026	B	4000	21,045.20
TWE	06/08/2026	10/08/2026	B	35000	184,145.50
TWE	06/08/2026	10/08/2026	B	3000	15,783.90
TWE	06/08/2026	10/08/2026	B	27000	142,055.10
TWE	06/08/2026	10/08/2026	B	15000	78,919.50
TWE	06/08/2026	10/08/2026	B	60000	315,678.00
TWE	06/08/2026	10/08/2026	B	9500	49,982.35
TWE	06/08/2026	10/08/2026	B	40000	210,452.00
TWE	06/08/2026	10/08/2026	B	1000	5,261.30
TWE	06/08/2026	10/08/2026	B	20000	105,226.00

TWE	06/08/2026	10/08/2026	B	100000	526,130.00	
TWE	06/08/2026	10/08/2026	B	22000	115,748.60	
TWE	07/08/2026	11/08/2026	B	9000	48,240.00	
TWE	07/08/2026	11/08/2026	B	1300	6,968.00	
TWE	07/08/2026	11/08/2026	B	60000	321,600.00	
TWE	07/08/2026	11/08/2026	B	4200	22,512.00	
TWE	07/08/2026	11/08/2026	B	14200	76,112.00	
TWE	07/08/2026	11/08/2026	B	18000	96,480.00	
TWE	07/08/2026	11/08/2026	B	84000	450,240.00	
TWE	07/08/2026	11/08/2026	B	30000	160,800.00	
TWE	07/08/2026	11/08/2026	B	60000	321,600.00	
TWE	07/08/2026	11/08/2026	B	900	4,824.00	
TWE	07/08/2026	11/08/2026	B	23482	125,863.52	
TWE	07/08/2026	11/08/2026	B	30000	160,800.00	
TWE	10/08/2026	10/08/2026	B	929968	5,263,618.88	Inspecies Inflow
TWE	10/08/2026	12/08/2026	B	4126	23,188.12	
TWE	10/08/2026	12/08/2026	B	83278	466,773.19	
TWE	10/08/2026	12/08/2026	B	19878	114,167.31	
TWE	12/08/2026	14/08/2026	B	20000	110,798.00	
TWE	12/08/2026	14/08/2026	B	25000	139,375.00	
TWE	12/08/2026	14/08/2026	B	20000	111,500.00	
TWE	12/08/2026	14/08/2026	B	49000	273,175.00	
TWE	12/08/2026	14/08/2026	B	12000	66,900.00	
TWE	12/08/2026	14/08/2026	B	65000	363,025.00	
TWE	12/08/2026	14/08/2026	B	18000	100,350.00	
TWE	12/08/2026	14/08/2026	B	160000	892,000.00	
TWE	12/08/2026	14/08/2026	B	25000	139,375.00	
TWE	12/08/2026	14/08/2026	B	7000	39,025.00	
TWE	12/08/2026	14/08/2026	B	20000	111,500.00	
TWE	12/08/2026	14/08/2026	B	2000	11,150.00	
TWE	12/08/2026	14/08/2026	B	190000	1,059,250.00	
TWE	12/08/2026	14/08/2026	B	100000	557,500.00	
TWE	12/08/2026	14/08/2026	B	62000	345,650.00	
TWE	12/08/2026	14/08/2026	B	10000	55,750.00	
TWE	13/08/2026	17/08/2026	B	13071	75,215.76	
TWE	13/08/2026	17/08/2026	B	20929	121,283.56	
TWE	13/08/2026	17/08/2026	B	18453	106,185.94	
TWE	13/08/2026	17/08/2026	B	29547	171,224.87	
TWE	13/08/2026	17/08/2026	B	3844	22,119.91	
TWE	13/08/2026	17/08/2026	B	6156	35,674.02	
TWE	13/08/2026	17/08/2026	B	46131	265,456.23	
TWE	13/08/2026	17/08/2026	B	73869	428,070.86	
TWE	13/08/2026	17/08/2026	B	8073	46,455.27	
TWE	13/08/2026	17/08/2026	B	12927	74,911.97	
TWE	13/08/2026	17/08/2026	B	53820	309,701.81	
TWE	13/08/2026	17/08/2026	B	86180	499,413.10	
TWE	13/08/2026	17/08/2026	B	44209	254,396.27	
TWE	13/08/2026	17/08/2026	B	70791	410,233.85	
TWE	13/08/2026	17/08/2026	B	182602	1,050,764.95	
TWE	13/08/2026	17/08/2026	B	292398	1,694,446.41	
TWE	13/08/2026	17/08/2026	B	21143	121,665.28	
TWE	13/08/2026	17/08/2026	B	33857	196,201.32	
TWE	13/08/2026	17/08/2026	B	107639	619,397.86	
TWE	13/08/2026	17/08/2026	B	172361	998,832.00	
TWE	13/08/2026	17/08/2026	B	2770	16,052.15	
TWE	13/08/2026	17/08/2026	B	1730	9,955.11	
TWE	13/08/2026	17/08/2026	B	92336	535,087.12	
TWE	13/08/2026	17/08/2026	B	100164	576,383.72	
TWE	13/08/2026	17/08/2026	B	3844	22,119.91	
TWE	13/08/2026	17/08/2026	B	6156	35,674.02	
TWE	13/08/2026	17/08/2026	B	62277	358,366.77	
TWE	13/08/2026	17/08/2026	B	99723	577,894.79	
TWE	13/08/2026	17/08/2026	B	24365	136,687.65	
TWE	17/08/2026	19/08/2026	B	17383	100,618.02	
TWE	17/08/2026	19/08/2026	B	20000	114,800.00	
TWE	17/08/2026	19/08/2026	B	2617	15,191.69	
TWE	17/08/2026	19/08/2026	B	21729	125,773.97	
TWE	17/08/2026	19/08/2026	B	25000	143,500.00	
TWE	17/08/2026	19/08/2026	B	3271	18,988.16	
TWE	17/08/2026	19/08/2026	B	4346	25,155.95	
TWE	17/08/2026	19/08/2026	B	654	3,796.47	
TWE	17/08/2026	19/08/2026	B	5000	28,700.00	
TWE	17/08/2026	19/08/2026	B	8692	50,311.90	
TWE	17/08/2026	19/08/2026	B	1308	7,592.94	
TWE	17/08/2026	19/08/2026	B	10000	57,400.00	
TWE	17/08/2026	19/08/2026	B	65187	377,321.91	
TWE	17/08/2026	19/08/2026	B	75000	430,500.00	

TWE	17/08/2026	19/08/2026	B	9813	56,964.47
TWE	17/08/2026	19/08/2026	B	135681	785,362.33
TWE	17/08/2026	19/08/2026	B	20426	118,572.93
TWE	17/08/2026	19/08/2026	B	108644	628,864.07
TWE	17/08/2026	19/08/2026	B	16356	94,946.58
TWE	17/08/2026	19/08/2026	B	125000	717,500.00
TWE	17/08/2026	19/08/2026	B	77789	450,266.07
TWE	17/08/2026	19/08/2026	B	89500	513,730.00
TWE	17/08/2026	19/08/2026	B	11711	67,982.36
TWE	17/08/2026	19/08/2026	B	60841	352,165.96
TWE	17/08/2026	19/08/2026	B	9159	53,168.00
TWE	17/08/2026	19/08/2026	B	70000	401,800.00
TWE	17/08/2026	19/08/2026	B	359709	2,082,103.60
TWE	17/08/2026	19/08/2026	B	54152	314,352.36
TWE	17/08/2026	19/08/2026	B	4780	27,668.07
TWE	17/08/2026	19/08/2026	B	720	4,179.60
TWE	17/08/2026	19/08/2026	B	5500	31,570.00
TWE	17/08/2026	19/08/2026	B	65187	377,321.91
TWE	17/08/2026	19/08/2026	B	9813	56,964.47
TWE	17/08/2026	19/08/2026	B	75000	430,500.00
TWE	18/08/2026	20/08/2026	B	6000	33,346.20
TWE	18/08/2026	20/08/2026	B	10000	55,577.00
TWE	18/08/2026	20/08/2026	B	4000	22,230.80
TWE	18/08/2026	20/08/2026	B	8000	44,461.60
TWE	18/08/2026	20/08/2026	B	5000	27,788.50
TWE	18/08/2026	20/08/2026	B	40000	221,968.00
TWE	18/08/2026	20/08/2026	B	31000	172,288.70
TWE	18/08/2026	20/08/2026	B	120000	666,924.00
TWE	18/08/2026	20/08/2026	B	15000	83,365.50
TWE	18/08/2026	20/08/2026	B	65000	361,250.50
TWE	18/08/2026	20/08/2026	B	50000	277,885.00
TWE	18/08/2026	20/08/2026	B	11000	61,134.70
TWE	18/08/2026	20/08/2026	B	35000	194,519.50

Kristy Do
Chief Compliance Officer
19/08/2026