TREASURY
WINE ESTATES

14 September 2026

Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Via: Online Lodgement

Notice of 2026 Annual General Meeting

In accordance with ASX Listing Rule 3.17, Treasury Wine Estates Limited attaches the Notice of 2026 Annual General Meeting, Notice and Access Letter and Proxy Form to be sent to shareholders today.

For the purposes of ASX Listing Rule 15.5, Treasury Wine Estates Limited confirms that the attached documents have been authorised for release to the market by the Board.

Yours sincerely

Alexandra Lorenzi
Group Company Secretary

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TREASURY WINE ESTATES

NOTICE OF 2026 ANNUAL GENERAL MEETING

LETTER FROM THE CHAIRMAN

Dear Shareholder

I am pleased to invite you to attend the 2026 Annual General Meeting of Treasury Wine Estates Limited (**TWE**), which will be held at 10:00am (AEDT) on Thursday, 15 October 2026 in the Fairmont Room at the Park Hyatt Melbourne, 1 Parliament Place, East Melbourne, Victoria 3002. Alternatively, shareholders who are unable to attend in person can participate in the meeting, ask questions and vote in real time online. The meeting will also be webcast live via the Computershare Meeting Platform. You will find details of both the physical and virtual meeting formats in the enclosed Notice of Meeting.

I encourage all shareholders, proxyholders, attorneys and corporate representatives to participate in the meeting. The meeting provides an opportunity for you to ask questions of, provide comments to, and hear from your Board. For further information on TWE, please refer to our 2026 Annual Report, which is available on our website.

The global wine industry faced significant challenges this year, including shifting consumption patterns and structural change across many winemaking regions. Against this backdrop, our earnings declined in F26, reflecting the moderation in category conditions and proactive measures we have implemented to ensure brand and channel health. We recognise the impact of these difficult conditions on our shareholders, our teams and the broader industry.

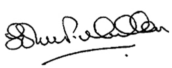
In response, we have taken proactive, decisive action to make TWE more focused, simpler and financially stronger through the Ascent multi-year transformation program, led by our new Chief Executive Officer, Sam Fischer. We are pleased with the progress Sam has made in the role since his appointment and are excited about TWE's future under his leadership. We are confident the initiatives under Ascent will sharpen our portfolio, strengthen execution, reshape our operating model and supply chain, and position the business to deliver sustainable, high-quality returns. We remain positive about TWE's ability to compete and win in the luxury wine category over the long term, and you will have the opportunity to hear more about the progress we have already made at the Annual General Meeting.

As announced in TWE's 2026 Annual Report, Leslie Frank will retire from the TWE Board following the conclusion of the 2026 Annual General Meeting. Ms Frank has been an invaluable member of the Board since her appointment in July 2024, and I would like to take this opportunity to thank her for her excellent contribution to the Board.

I encourage you to attend the meeting either in person or online, and to participate by voting on the resolutions. Shareholders who cannot attend the meeting may appoint a proxy to attend and vote on their behalf in accordance with the instructions provided. I also encourage shareholders to submit written questions in advance of the meeting. Questions should relate to matters that are relevant to the Items of business and may be submitted by completing an online shareholder question form which is available at www.investorvote.com.au. While written responses will not be provided, I will endeavour to address as many of the frequently raised topics as possible during the course of the meeting.

I look forward to your participation at TWE's 2026 Annual General Meeting.

Yours sincerely



John Mullen
Chairman of the Board

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2026 Annual General Meeting (**AGM** or the **meeting**) of shareholders of **Treasury Wine Estates Limited** (**TWE** or the **Company**) will be held at **10:00am (AEDT)** on Thursday, 15 October 2026 in the Fairmont Room at the Park Hyatt Melbourne, 1 Parliament Place, East Melbourne, Victoria 3002, and online via the Computershare Meeting Platform at https://meetnow.global/TWEAGM2026.

Shareholders should monitor the Company's website and ASX announcements where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM.

ITEMS OF BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the consolidated Financial Report, Directors' Report, Sustainability Report and the Auditor's Report of the Company for the financial year ended 30 June 2026.

2. RE-ELECTION OF DIRECTORS

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

(a) To re-elect Mr Nigel Garrard as a Director of the Company.

(b) To re-elect Mr Garry Hounsell as a Director of the Company.

(c) To re-elect Ms Colleen Jay as a Director of the Company.

(d) To re-elect Ms Antonia Korsanos as a Director of the Company.

(e) To re-elect Ms Judy Liu as a Director of the Company.

(f) To re-elect Mr John Mullen as a Director of the Company.

(g) To re-elect Mr Mark Weldon as a Director of the Company.

Details of the qualifications, skills and experience of each Director are set out in the Explanatory Notes.

3. REMUNERATION REPORT

To consider and, if thought fit, pass the following non-binding resolution as an ordinary resolution:

> The Remuneration Report of the Company for the financial year ended 30 June 2026 is adopted.

A voting exclusion statement applies to this Item 3 as set out in the 'Important Information' section below.

4. GRANT OF F27 LONG TERM INCENTIVE PLAN PERFORMANCE RIGHTS TO THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR

To consider and, if thought fit, pass the following as an ordinary resolution:

> The grant of Performance Rights to Sam Fischer, the Chief Executive Officer and Managing Director, on the terms and conditions described in the Explanatory Notes, is approved.

A voting exclusion statement applies to Item 4 as set out in the 'Important Information' section below.

By Order of the Board

Alexandra Lorenzi
Group Company Secretary
14 September 2026

IMPORTANT INFORMATION

The AGM will be held as a hybrid meeting, meaning that shareholders can participate both in person at the Park Hyatt or on the Computershare Meeting Platform, using a computer, mobile phone or other device.

Registration both at the Park Hyatt and online will open one hour before the meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

You can participate in the meeting using the Computershare Meeting Platform at https://meetnow.global/TWEAGM2026 by following the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders and other authorised representatives will need to contact Computershare on +61 3 9415 4024 one hour prior to the meeting to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian shareholder. If you are an overseas shareholder, select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and click 'Continue'.

Further information about how to log in to the Computershare Meeting Platform and how to participate online at the AGM is available in the Online Meeting Guide, which you can access at www.computershare.com.au/virtualmeetingguide.

TWE confirms that this document complies with the notice of meeting content requirements set out in the ASX Listing Rules. On the basis of this confirmation, ASX has not objected to this document under Listing Rule 15.1.4.

VOTING AT THE ANNUAL GENERAL MEETING

For the purposes of voting at the meeting, shareholders will be taken to be those persons recorded on the Company's register of members as at 7:00pm (AEDT) on Tuesday, 13 October 2026. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to vote at the meeting.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Voting on all Items of business will be conducted on a poll, which will open at the beginning of the meeting and the poll will remain open until the close of the meeting. You may vote at the AGM in one of three ways:

- in person at the AGM;
- live and online during the meeting using the Computershare Meeting Platform; or
- in advance of the meeting, by proxy lodged before 10:00am (AEDT) on Tuesday, 13 October 2026.

VOTING BY PROXY

Shareholders who are entitled to attend and vote at the AGM can appoint a proxy to participate and vote on their behalf. A proxy need not be a shareholder of the Company and can be either an individual (including an attorney) or a body corporate. An appointment may be a standing one.

Shareholders can appoint a proxy online at www.investorvote.com.au or by hard copy proxy form.

If you are entitled to cast two or more votes, you may appoint up to two proxies. Where two proxies are appointed, each proxy should be appointed to exercise a specified proportion or number of the shareholder's votes. If the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, then each proxy may exercise half of the votes.

If you wish to appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as a corporate representative to exercise its powers at the meeting, in accordance with section 250D of the *Corporations Act 2001* (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative in advance of the meeting.

A form of notice of appointment can be obtained from Computershare by calling 1800 158 360 (within Australia) or +61 3 9415 4208 (outside Australia) or downloaded from https://www-au.computershare.com/investor/.

If you have directed your proxy how to vote, and either they fail to attend the meeting, or they choose not to vote, then the Chairman of the meeting will be taken to have been appointed as your proxy for the purposes of voting on that resolution and must vote your proxies as directed by you.

If you do not direct your proxy how to vote, your proxy may vote as they choose on that Item of business (subject to any voting restrictions outlined below).

If you appoint the Chairman of the meeting as your proxy (or the Chairman of the meeting becomes your proxy by default), and you do not direct your proxy how to vote on Items 3 and 4 on the Proxy Form, by completing and submitting your Proxy Form, you will be expressly authorising the Chairman of the meeting to exercise your proxy on these Items of business even though the Items of business are connected, directly or indirectly, with the remuneration of the Company's Key Management Personnel (KMP).

The Chairman of the meeting intends to exercise your available votes in favour of all Items of business.

LODGEMENT OF PROXY FORMS

Completed Proxy Forms and online proxy appointments (together with any additional documentation such as a power of attorney or appointment of a body corporate representative) must be lodged electronically or received by the Company via its Share Registry by 10:00am (AEDT) on Tuesday, 13 October 2026, by one of the following methods:

- **Online:** Shareholders may lodge proxies online through your personalised link or by visiting **www.investorvote.com.au** and following the prompts.

  For Intermediary Online subscribers only (custodians and nominees) please visit www.intermediaryonline.com.
- **By mail:** Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001.
- **By facsimile:** 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

SHAREHOLDER QUESTIONS

During the meeting

Shareholders as a whole will have a reasonable opportunity to ask questions and make comments during the AGM either in person or online via the Computershare Meeting Platform, including an opportunity to ask questions of the Company's Auditor, KPMG.

The Chairman of the meeting will endeavour to address as many questions and comments as possible during the course of the meeting, including questions and comments received before the meeting. However, there may not be sufficient time available at the meeting to address all of the questions and comments raised. Please note that individual responses will not be sent to shareholders.

Shareholders using the Computershare Meeting Platform will be able to ask written and verbal questions.

Written questions and comments before the meeting

Shareholders may also submit written questions and comments in advance of the meeting by completing an online shareholder question form which is available at www.investorvote.com.au.

All questions should relate to matters that are relevant to the business of the meeting.

Shareholders may also submit written questions to the Company's Auditor, KPMG, on the content of the Auditor's Report or the conduct of its audit of the annual Financial Report or annual Sustainability Report for the financial year ended 30 June 2026.

Written answers to questions will not be provided to shareholders. Questions must be received by 5:00pm (AEDT) on Thursday, 8 October 2026.

TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the meeting. The Chairman of the meeting has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chairman of the meeting will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chairman of the meeting considers it appropriate, the Chairman of the meeting may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy ahead of the AGM, even if they plan to attend the AGM in person or online.

VOTING EXCLUSIONS

Voting exclusions apply to Items 3 and 4.

To ensure your vote counts, please read the following guidance on voting exclusions and how they might impact any proxy appointment.

Voting on Item 3

The Company will disregard any votes cast on Item 3:

- by or on behalf of a member of the Company's KMP named in the Remuneration Report for the financial year ended 30 June 2026 or their closely related parties (regardless of the capacity in which the vote is cast); or
- as a proxy by a member of the Company's KMP at the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Item 3:

- in accordance with a direction as to how to vote on the Proxy Form; or
- by the Chairman of the meeting, in accordance with an express authorisation in the Proxy Form to exercise the proxy even though Item 3 is connected with the remuneration of the Company's KMP.

Voting on Item 4

The Company will disregard any votes on Item 4:

- cast in favour of Item 4 by or on behalf of Mr Sam Fischer or any of his associates (regardless of the capacity in which the vote is cast); or
- cast as a proxy by a member of the Company's KMP at the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast on Item 4:

- as proxy or attorney for a person entitled to vote on Item 4 in accordance with a direction given to the proxy or attorney to vote on Item 4 in that way; or
- as proxy for a person entitled to vote on Item 4 by the Chairman of the meeting, in accordance with an express authorisation in the Proxy Form to exercise the proxy as the Chairman of the meeting decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Item 4; and
  - the holder votes on Item 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Meeting and have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2026 Annual General Meeting (**AGM** or the **meeting**).

No vote is required on Item 1. Items 2 – 4 are ordinary resolutions, which will be passed if the votes cast in favour represent a simple majority of votes cast by shareholders entitled to vote on the resolution.

The Board recommends that shareholders read the Explanatory Notes before determining how to vote on the resolutions.

ITEM 1 – FINANCIAL STATEMENTS AND REPORTS

As noted above, no vote is required to be held on this Item. Shareholders as a whole will be given the opportunity to ask questions and make comments on the Financial Report, Directors' Report, Sustainability Report and Auditor's Report for the financial year ended 30 June 2026, as well as on the management and performance of the Company.

The Company's 2026 Annual Report is available at https://www.tweglobal.com/investors/annual-reports.

Shareholders will also be given an opportunity during the meeting to ask a representative of the Company's Auditor, KPMG, questions in relation to the conduct of the audit, the preparation and content of the Auditor's Report, accounting policies adopted by the Company in relation to the preparation of its financial statements, the policies adopted by the Company in relation to the preparation of the Sustainability Report and the Auditor's independence in relation to the conduct of the audit.

ITEM 2 – RE-ELECTION OF DIRECTORS

Each re-election will be conducted as a separate ordinary resolution.

Under the Company's Constitution, Non-Executive Directors are required to retire, and may seek re-election, every three years. However, the Board has adopted a policy pursuant to which all Non-Executive Directors will seek re-election annually.

All current Non-Executive Directors are retiring and present themselves for re-election, with the exception of Ms Leslie Frank who will retire from the Board following the AGM.

The Board, with the assistance of the Nominations Committee, has undertaken a review of the performance of the Directors standing for re-election. The Nominations Committee has also reviewed the skills, experience, tenure and diversity on the Board. Based on these reviews, the Board considers that each Director seeking re-election makes a valuable contribution to the Board and is committed to fulfilling their duties as a Director of the Company. Further, the Board considers that, as a whole, it has an appropriate mix of skills, experience, tenure and diversity to operate effectively.

All Non-Executive Directors seeking re-election are considered by the Board to be independent.

The biographical details, including qualifications, skills and experience of each Director standing for re-election are set out below.

Item 2(a) – Re-election of Mr Nigel Garrard

BEC, CA

Member of the Board since 1 May 2025, Chair of the Human Resources Committee and a member of the Nominations Committee and Wine Operations and Sustainability Committee.

Mr Garrard is an independent Director and an Australian resident.

Mr Garrard is an experienced director and CEO with a successful track record and broad experience across the food and beverage and packaging sectors, both domestically and internationally.

Mr Garrard has over 20 years' experience as an ASX-listed CEO. As the Managing Director and CEO of Orora Limited, he led the demerger of Orora Limited from Amcor and the subsequent listing of Orora on the ASX. He was President of the Amcor Australasia and Packaging Distribution business group, Managing Director of Coca-Cola Amatil's Food and Services Division, and Managing Director of SPC Ardmona.

Mr Garrard has broad board experience across ASX listed, not for profit, government, private and industry entities. Mr Garrard is currently the Chair of ALS Limited (since 2024, and a director since 2023), Ansell Limited (since 2023, and a director since 2019), Flinders Port Holdings Pty Ltd (since 2021) and McMahon Services Advisory Board (since 2019). He is a former director of CSR (2020 to 2024), Hudson Institute of Medical Research (2016 to 2022), the Victorian Relief Foodbank (2002 to 2007), the Packaging Council of Australia and the Australian Food and Grocery Council, and former Chairman of National Food Industry Strategy Ltd.

Recommendation

The Board acknowledges that Mr Garrard holds several directorships across listed entities. The Board has carefully considered his capacity to discharge his duties effectively and remains confident in his continued ability to contribute meaningfully to the Company.

The Board, with Mr Garrard abstaining, recommends that shareholders vote in favour of the re-election of Mr Garrard.

Item 2(b) – Re-election of Mr Garry Hounsell

B.Bus(Acc), FCA, FAICD

Member of the Board since September 2012, Chair of the Wine Operations and Sustainability Committee and a member of the Audit and Risk Committee, Human Resources Committee and the Nominations Committee.

Mr Hounsell is an independent Director and an Australian resident.

He is currently Chairman of Helloworld Travel Limited (since October 2016) and Electro Optic Systems Holdings Limited (since November 2022).

Mr Hounsell is a former Chairman of the Commonwealth Superannuation Corporation Limited (from July 2021 to December 2024, and a director from July 2016 to December 2024), PanAust Limited (from July 2008 to August 2015), Myer Holdings Limited (from November 2017 to October 2020, and a director from September 2017 to October 2020), Spotless Group Holdings Limited (from February 2017 to August 2017, and a director from March 2014 to August 2017) and a former director of Qantas Airways Limited (from January 2005 to February 2015), Integral Diagnostics Limited (from October 2015 to March 2017), Dulux Group Limited (from July 2010 to December 2017) and Findex Group Limited (from January 2020 to April 2024), and has held senior positions at both Ernst & Young and Arthur Andersen.

Recommendation

The Board acknowledges Mr Hounsell's long tenure serving on the TWE Board. The Board has carefully considered Mr Hounsell's length of tenure and the benefit that this brings as the Company undergoes a period of transformation. The Board is confident in Mr Hounsell's ability to bring independent judgment on issues before the Board.

The Board, with Mr Hounsell abstaining, recommends that shareholders vote in favour of the re-election of Mr Hounsell.

Item 2(c) – Re-election of Ms Colleen Jay

B.BA (Hons)

Member of the Board since April 2018, a member of the Human Resources Committee and a member of the Wine Operations and Sustainability Committee.

Ms Jay is an independent Director and an American resident.

Ms Jay has extensive experience in the fast-moving consumer goods industry, acquired over a long and successful career at Procter & Gamble (P&G, NYSE: PG), an American multinational consumer goods company, between 1985 and 2017. She held several senior leadership roles at P&G, including President of Global Retail Hair Care & Colour and her most recent position as President of the US$5 billion Global Beauty Specialty business, where she also led a complex transition and divestiture of several businesses.

Ms Jay has significant global experience having lived and worked in the United States, Europe, China and Canada. Her leadership experience includes global line operational leadership, strategy creation and execution, global brand building, new business development, transformational innovation and M&A.

Ms Jay is currently an independent non-executive Chair (since January 2026, and a director since April 2016) of The Cooper Companies (NASDAQ: COO) and is a non-executive director of Beyond Meat (NASDAQ: BYND) (since May 2022).

Recommendation

The Board, with Ms Jay abstaining, recommends that shareholders vote in favour of the re-election of Ms Jay.

Item 2(d) – Re-election of Ms Antonia Korsanos

BEC, CA, GAICD

Member of the Board since April 2020, Chair of the Audit and Risk Committee and a member of the Nominations Committee.

Ms Korsanos is an independent Director and an Australian resident.

Ms Korsanos has extensive senior executive, strategy, M&A, financial, global supply chain and governance experience, acquired over a successful career as Chief Financial Officer of ASX-listed Aristocrat Leisure Limited between 2009 and 2018, where she also served as Company Secretary from 2011. During her career with Aristocrat, Ms Korsanos gained a deep understanding of the US market and regulatory environment, and led a number of transformational cross-border technology acquisitions.

Prior to joining Aristocrat, Ms Korsanos held senior leadership roles in the fast-moving consumer goods industry for a period of 10 years, including at Goodman Fielder and Kelloggs. Ms Korsanos commenced her career with accounting firm Coopers & Lybrand (now PwC) and has been a Chartered Accountant since 1994.

Ms Korsanos is currently Vice Chair of Light & Wonder, Inc. (formerly known as Scientific Games Corporation) (ASX: LNW) (since September 2020). Ms Korsanos was Chair of SciPlay Corporation (NASDAQ: SCPL) from August 2022 to October 2023 when SciPlay became a wholly- owned subsidiary of Light & Wonder. Ms Korsanos is a former director of Crown Resorts Limited (from May 2018 to October 2021), Ardent Leisure Group Limited (from July 2018 to June 2020) and Webjet Limited (from June 2018 to March 2021). In the private sector, she co-founded a Growth Equity Fund (Ellerston JAADE Fund) in 2019 which invests in private Australian technology companies.

Recommendation

The Board, with Ms Korsanos abstaining, recommends that shareholders vote in favour of the re-election of Ms Korsanos.

Item 2(e) – Re-election of Ms Judy Liu

EMBA

Member of the Board since January 2025 and a member of the Audit and Risk Committee.

Ms Liu is an independent Director and a Chinese resident.

Ms Liu is an experienced director, seasoned entrepreneur and C-suite executive, with over 20 years of experience in e-commerce and luxury consumer goods. Ms Liu is a pioneer in digital transformation and global e-commerce and possesses an intimate understanding of the Asian luxury market and its consumers, with hands-on experience in brand building and market expansion.

Until June 2024, Ms Liu was the President of Farfetch Asia Pacific, an e-commerce luxury fashion and hard luxury business, and a member of the Executive Board. Ms Liu began at Farfetch in 2018 and led the company's significant growth in Greater China and the Asia Pacific, with the company becoming one of the largest luxury fashion retailers and marketplaces in Asia.

In 2013, Ms Liu co-founded CuriosityChina, a market leader in digital marketing and marketing technology solutions for luxury brands. As CEO, Ms Liu worked with over 100 international brands from the fashion, lifestyle, watches, jewellery and retail industries. CuriosityChina was acquired by Farfetch in 2018 as a strategic investment and, following this transaction, Farfetch brought Ms Liu on to lead expansion strategy plans in China and the Asia Pacific region. Prior to co-founding CuriosityChina, Ms Liu joined Groupon China (a joint venture between Groupon and Tencent) in 2011 where she became Vice President and successfully launched the business across China, leading to its IPO.

Ms Liu is currently an independent Board member of international luxury brands, Acne Studios (since September 2022) and ShangXia, which forms part of the Exor Group (since November 2021). Ms Liu is also a Co-founder of Trinity Asia, a strategy and marketing company that helps international luxury and premium brands engage with Asian consumers through AI-powered, data-driven insights.

Recommendation

The Board, with Ms Liu abstaining, recommends that shareholders vote in favour of the re-election of Ms Liu.

Item 2(f) – Re-election of Mr John Mullen

BSc

Member of the Board since May 2023 and Chairman of the Board and the Nominations Committee since October 2023.

Mr Mullen is an independent Director and an Australian resident.

Mr Mullen has extensive experience in international transportation and logistics, with more than two decades in senior positions with some of the world's largest transport and infrastructure companies. He has lived or worked in 13 countries. From 2011 to 2017, Mr Mullen was Chief Executive Officer of Asciano, Australia's largest ports and rail operator. Prior to this, Mr Mullen spent 15 years with DHL Express, a US$20b company employing over 100,000 people in 220 countries, serving as the global Chief Executive Officer from 2005 to 2009.

Prior to DHL, Mr Mullen spent 10 years with the TNT Group with four years as the Chief Executive Officer of TNT Express Worldwide based in the Netherlands.

Mr Mullen is Chairman of Qantas Airways Ltd (since September 2024, and a director since April 2024), Chairman of Brambles Ltd (since 2020) and a director of Brookfield Infrastructure Partners L.P. (from 2021, retiring in December 2026; and previously from 2017 to 2020).

Former directorships and appointments include Chairman of the Australian National Maritime Museum (2019 to 2025), Telstra Group Limited (2016 to 2023 and director 2008 to 2023), Toll Holdings (2017 to 2022), the US National Foreign Trade Council in Washington (2008 to 2010), and Member of the UNICEF Task Force on Workplace Gender Discrimination and Harassment (2018 to 2019).

Recommendation

The Board acknowledges that Mr Mullen holds several directorships across listed entities.

The Board has carefully considered Mr Mullen's capacity to discharge his duties effectively and remains confident in his continued ability to contribute meaningfully to the Company. His deep experience, strategic insight, and consistent engagement have been instrumental to the Company's governance and performance. The Board believes that his re-election is in the best interests of shareholders and the Company.

The Board, with Mr Mullen abstaining, recommends that shareholders vote in favour of the re-election of Mr Mullen.

Item 2(g) – Re-election of Mr Mark Weldon

BA, BCom, M Com Economics (First Class Honours), JD, Dip Int'l Law (Hons)

Member of the Board since 1 October 2025 and a member of the Wine Operations and Sustainability Committee.

Mr Weldon is an independent Director and a New Zealand resident.

Mr Weldon is an accomplished CEO, director, investor and business owner with strong experience in wine, agriculture, capital markets, biotech and technology. Mr Weldon is the owner and founder of Terra Sancta Limited, a winery and cellar door based in Bannockburn, New Zealand. Terra Sancta has been consistently rated in the top 20 New Zealand wineries, specifically with its Rosé and Pinot Noir wines. Mr Weldon's wine industry experience also includes a term as Chair of the Central Otago Winegrowers Association and as Director of Sileni Estates (a renowned winery located in the Hawke's Bay region of New Zealand).

As an accomplished business leader, Mr Weldon was CEO of NZX Limited for 10 years from 2002 – 2012. After leading the business from a member owned mutual to a listed entity, Mr Weldon established the NZX as the premier market for listed equities and funds in New Zealand. Under Mr Weldon's leadership, NZX achieved significant growth and strong return on investment.

A passionate climate advocate, Mr Weldon Co-Chaired the Climate Change Leadership Forum in NZ in 2007 and is a Director of Ruminant Biotech (from 2021), a private biotech business developing technology behind livestock methane mitigation. Initially as Executive Chair of Ruminant Biotech, Mr Weldon led the business through multiple capital raises, patent applications and the appointment of a full-time CEO.

Mr Weldon spent three years as CEO of Mediaworks (2014 – 2016). He is also currently a director of Canterbury Grasslands (from 2016), a large-scale agricultural business with operations in New Zealand and the United States. Earlier in his career Mr Weldon was a Management Consultant at McKinsey & Company and an M&A attorney at Skadden Arps, both in New York.

Recommendation

The Board, with Mr Weldon abstaining, recommends that shareholders vote in favour of the re-election of Mr Weldon.

ITEM 3 – REMUNERATION REPORT

Shareholders are asked to adopt the Company's Remuneration Report for the financial year ended 30 June 2026. The Company's Remuneration Report, which details the Company's policy on the remuneration of its KMP, is contained in the 2026 Annual Report. A vote on the Remuneration Report is advisory only and does not bind the Company or the Directors.

The Company's Remuneration Report demonstrates how the Company continues to align its remuneration policy and outcomes with Company performance and the achievement of the business strategy. The Board believes that the Company's Remuneration Report confirms the strong link between investor interests, the Company's performance and KMP remuneration.

Shareholders as a whole will be provided with a reasonable opportunity to ask questions about, or make comments on, the Company's Remuneration Report.

A voting exclusion statement applies to this Item as set out in the 'Important Information' section.

Recommendation

The Board recommends that shareholders vote in favour of this resolution.

ITEM 4 – GRANT OF F27 LONG TERM INCENTIVE PLAN PERFORMANCE RIGHTS TO THE CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR

As part of its executive remuneration strategy, the Company operates the Employee Share Plan, which includes a Long Term Incentive (**LTI**) Plan. Under the F27 LTI offer, eligible executives are offered rights to acquire shares in the Company (**Shares**) subject to the satisfaction of certain performance conditions (**Performance Rights or Rights**). The Company uses Performance Rights because they create share price alignment between executives and ordinary shareholders but do not provide the executives with the full benefits of share ownership (such as dividend and voting rights) unless and until the Performance Rights vest.

ASX Listing Rule 10.14 requires the Company to obtain shareholder approval for an issue of securities (including performance rights) to a Director under an employee incentive scheme.

Shareholders are asked to approve the grant of a maximum of 684,089 Performance Rights to the Company's CEO and Managing Director, Mr Sam Fischer, as his F27 LTI award.

Shareholders should note that Shares to be delivered by the Company to Mr Fischer on the vesting of the Performance Rights may be issued by the Company or acquired on-market.

A summary of the material terms of the proposed grant is set out below. Further details of Mr Fischer's remuneration package are contained in the Company's Remuneration Report.

Key changes to F27 LTI

The F27 LTI grant reflects a deliberate change to recognise the pivotal role of the Company's transformation program, 'Ascent', over the coming three years. Ascent is central to repositioning the Company for sustainable financial performance over the long term. It involves decisive changes to the brand portfolio, operating model and supply chain. A key element of the program is the delivery of A$100 million in cost improvements by F29 through uplifting capability in data, analytics and automation, simplifying processes and removing organisational complexity.

The Board views the inclusion of the Ascent measure in the LTI as a time-bound response to a specific strategic period, rather than a permanent change to the Company's remuneration framework. Because Ascent is a multi-year structural transformation, rather than an annual operational task, the Board considers it appropriate to measure its delivery over the three-year LTI performance period rather than through the short-term incentive.

For the F27 LTI grant, the Return on Capital Employed (ROCE) measure has been replaced by a measure tied to the delivery of Ascent. Earnings per share (EPS) growth and relative Total Shareholder Return (rTSR) remain the core, enduring measures of the plan together accounting for 75% of the total LTI award opportunity.

How the grant is structured

The F27 CEO LTI is weighted 50% to EPS growth, 25% to rTSR and 25% to cost savings achieved through the Ascent transformation. The Ascent component will be assessed based on cumulative cost savings delivered over the three-year performance period. No vesting of the Ascent component will occur below A$95 million, with straight-line vesting between A$95 million and the A$100 million target. Full vesting of the Ascent component will occur only if the A$100 million target is delivered. Vesting is capped at 100%, with no stretch or above-target opportunity for any measure.

Why the Board is confident the design remains aligned with shareholders

The Board has been mindful that long-term incentives should align management reward with the returns experienced by shareholders. Several features of the design are intended to preserve and strengthen that alignment.

- The majority of the grant, being 75%, remains tied to EPS growth and rTSR, the measures most directly connected to shareholder outcomes. A strong reward outcome is not achievable against a weak shareholder return and value experience.
- Importantly, the cost benefits delivered by Ascent may be reinvested to support growth in the Company's key brands, mitigate the impact of portfolio rationalisation and progress the Company's long-term EBITS margin ambition. As a result, achieving the Ascent savings target is only one element required to achieve the EPS growth targets. Genuine execution skill and top-line growth are also required.
- The vesting threshold for the Ascent measure is set at a demanding level. The A$100 million target must be delivered in full for the component to vest completely, with meaningful vesting occurring only close to full delivery.
- The savings will be measured against an established baseline that reflects estimated F27 overheads on a 'business as usual' basis prior to the Ascent transformation program and the normalisation of costs avoided in F26. The Board retains discretion to moderate vesting outcomes where it considers that the savings have not been achieved in a manner that supports sustainable, long-term value.

Transparency and independent assurance

Performance against the Ascent measure will be assessed using a predefined framework approved by the Board. The framework will measure savings relative to the established baseline and apply clear criteria to determine the savings attributable to the Ascent transformation. The cumulative savings used to determine vesting will be subject to independent review by the Company's external auditor before any vesting outcome is determined. Following the performance period, the Company will disclose in its Remuneration Report the cumulative savings delivered, the basis on which performance was assessed and the resulting vesting outcome. Through these measures, the Board intends that the Ascent outcome will be assessed and reported with the same rigour and transparency as the Company's other financial performance measures.

Key terms of the Performance Rights

Entitlement under LTI offer	Mr Fischer will be offered a maximum number of 684,089 Performance Rights as his F27 LTI. The proposed grant of F27 LTI Performance Rights is made under the TWE Employee Share Plan Rules (**Plan Rules**). Each Performance Right will give Mr Fischer a right to acquire one Share at nil cost if the applicable performance conditions are satisfied and the Performance Right vests. The number of Performance Rights has been calculated by dividing Mr Fischer's LTI opportunity of $3,018,750 (being 175% of his fixed remuneration) by the volume-weighted average price of TWE Shares sold on the Australian Securities Exchange (ASX) over the 90-day period up to and including 30 June 2026, being AU$4.4128 per Share.
Performance period and vesting	Each Performance Right will be tested against the relevant performance conditions following a three year performance period, from 1 July 2026 to 30 June 2029 and may vest depending on the level of performance achieved. Any Performance Rights which do not vest following testing at the end of the performance period will lapse. No amount will be payable by Mr Fischer upon the grant or vesting of the Performance Rights, or the allocation of Shares. Vesting of the Performance Rights will be subject to the following three performance conditions: • 50% of the Performance Rights will be subject to a performance condition relating to growth in the Company's Earnings Per Share (EPS); • 25% of the Performance Rights will be subject to a performance condition relating to the Company's Relative Total Shareholder Return (**rTSR**); and • 25% of the Performance Rights will be subject to a performance condition relating to the achievement of $100m Ascent cost savings over the three year performance period.
Performance conditions	*The rTSR performance condition* rTSR reflects the growth in the price of an entity's securities over a period, plus the value of the dividends or distributions paid in respect of the entity's securities notionally reinvested in the entity's securities. Under the rTSR performance condition, the Company's rTSR will be measured against the TSR of a comparator group initially comprising all companies in the S&P/ASX 200 Index, excluding energy, metals and mining, real estate and financial companies (such as banks and insurance companies), in each case over the performance period. For the purposes of calculating the price of the ordinary securities of the Company and the members of the comparator group as at the beginning and end of the performance period, a 90-day VWAP will be used.

Performance conditions (continued)	Vesting of the rTSR performance condition will be determined as follows:

Relative TSR ranking against comparator group	% of Performance Rights subject to the Relative TSR condition which vest
Below the 50th percentile	Nil
50th to 75th percentile	Straight-line vesting from 50% to 100%
At or above the 75th percentile	100%

The EPS growth performance condition

This performance condition is based on compound annual growth rate (**CAGR**) of the Company's EPS over the performance period before material items and Self-Generating and Regenerating Assets (**SGARA**). The Board considers that the Company's EPS targets are realistic but challenging and considers the achievement of 10% EPS growth to be an appropriate level of performance to justify full vesting of the portion of the LTI award subject to the EPS performance condition. The Board will review EPS hurdles annually. The table below sets out the percentage of Performance Rights subject to the EPS performance condition that can vest depending on the Company's performance against the EPS performance condition over the performance period:

EPS compound annual growth rate	% of Performance Rights subject to the EPS condition which vest
Less than 5.0%	0%
5.0% to 10%	Straight-line vesting from 35% to 100%
At or above 10%	100%

The Ascent cost savings performance condition

This performance condition is based on the achievement of the Board-approved Ascent cost savings targets.

The table below sets out the percentage of Performance Rights subject to the Ascent cost savings condition that can vest depending on the Company's performance against the Ascent cost savings condition over the performance period:

Ascent cost savings	% of Performance Rights subject to the Ascent cost savings condition which vest
Less than $95m	0%
$95m	50%
$95m to $100m	Straight-line vesting from 50% to 100%
At or above $100m	100%

The Ascent cost savings outcome will be assessed against cumulative savings delivered over the three-year performance period relative to an established baseline and a predefined methodology approved by the Board.

The cumulative savings used to determine vesting will be subject to independent review by the Company's external auditor before any vesting outcome is determined.

Board discretions	The decision to vest any Performance Right is subject to the overriding discretion of the Board, which may adjust vesting outcomes as it considers appropriate, including to better reflect shareholder expectations or management performance. This includes, but is not limited to, making adjustments to: i) the rTSR peer group to reflect certain events occurring during the performance period (such as a demerger, takeover, company failure, delisting, or capital reconstruction); ii) the rTSR calculation for a company if there are changes to the dividend payment timetable of that company during the performance period, to remove any distortion; iii) the EPS performance condition to ensure that Mr Fischer is neither penalised nor provided with a windfall benefit arising from material, non-recurring items; and/or iv) the Ascent cost savings performance condition to ensure that vesting only reflects genuine, sustainable savings delivered against the Board-approved Ascent business case, and excludes any windfall benefit from timing, accounting or one-off items.
Voting and dividends	Rights do not carry a right to vote nor to dividends nor, in general, a right to participate in other corporate actions.
Trading restrictions	Prior to vesting, Mr Fischer may not sell, transfer, assign, mortgage or otherwise deal with the Rights. Following vesting, Mr Fischer will be free to deal in any Shares allocated to him, subject to compliance with applicable laws and the Company's Share Trading Policy.
Cessation of employment	If Mr Fischer ceases employment prior to vesting due to resignation or termination for cause, any unvested Rights lapse immediately, unless the Board determines otherwise. If Mr Fischer has provided notice of resignation but has not yet ceased employment at the time that any Rights are due to vest, he will still be eligible for vesting of the Rights, unless the Board determines to lapse some or all of them. If Mr Fischer ceases employment prior to vesting due to death, disability, bona fide redundancy, mutually agreed separation or other termination without cause, a pro rata number of his Rights (based on the portion of the vesting period that has elapsed as at the date he ceases employment) will remain on foot and will be eligible for vesting in the ordinary course, unless the Board determines otherwise. The Board retains absolute discretion to determine the treatment in relation to Performance Rights upon cessation.

Claw back	The Board may exercise discretion where it considers that, amongst other things: • Mr Fischer (or another participant in the F27 LTI) has acted fraudulently or dishonestly, has acted in a way that brings the Company and its related body corporates (TWE Group) into disrepute or is in breach of his duties or obligations to the TWE Group; • a significant unexpected or unintended consequence or outcome has occurred which impacts any company of the TWE Group; or • vesting of some or all of Mr Fischer's unvested Rights is not justified or supportable having regard to certain matters set out in the Plan Rules. The Board may determine that any unvested Rights held by Mr Fischer lapse or that Shares acquired by Mr Fischer as a result of the vesting of Rights be forfeited. If such Shares have been sold, or a cash payment made in lieu of an allocation of Shares, the participant or former participant may be required to repay the net proceeds of such sale or the relevant cash payment (as applicable) to the Company.
Change of control	If a change of control event occurs, the Board has discretion to determine that all or a portion of the unvested Rights will vest, lapse, be forfeited or cease to be subject to restrictions (as applicable) and may have regard to performance and time elapsed to the date of change of control in exercising that discretion.
Adjustments to Rights	If the Company undertakes a bonus issue, rights issue or any reorganisation of the issued capital of the Company (including consolidation, subdivision, reduction or return), the Board may adjust the number of Rights, in each case subject to the ASX Listing Rules and the Plan Rules. If the Company divests a material business, the Board may make special rules that apply in relation to the Rights, which may in the case of the F27 LTI award include varying the applicable performance conditions, subject to the ASX Listing Rules and the Plan Rules.
Mr Fischer's remuneration package for F27	Listing Rule 10.15.4 requires this Notice of Meeting to include details (including the amount) of Mr Fischer's current total remuneration:

Fixed Remuneration (including superannuation) (TFR)	$1,725,000
Short term incentive	100% of TFR at target, 180% of TFR at maximum
Long term incentive	74.38% of TFR where each performance measure is achieved at its threshold level, 175% of TFR at maximum

Additional information required under the ASX Listing Rules	Item 4 seeks to obtain shareholder approval under ASX Listing Rule 10.14 and for all other purposes in respect of the grant of 684,089 Performance Rights to Mr Sam Fischer. Mr Fischer is the only Director of the Company entitled to participate in, and receive securities under, the TWE Employee Share Plan. 361,323 Performance Rights and 524,802 Deferred Share Rights have previously been granted to Mr Fischer under the Plan. All awards were made at no cost. If shareholder approval is obtained, the Performance Rights will be granted to Mr Fischer shortly after the 2026 AGM, and in any event no later than 12 months after the 2026 AGM. If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Fischer. No loans are provided by the Company to Mr Fischer in connection with the grant of Rights or allocation of Shares on vesting of those Rights. Details of any securities issued under the Employee Share Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Share Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under that rule. A voting exclusion statement applies to Item 4 as set out in the 'Important Information' section.

Recommendation

The Board recommends that shareholders vote in favour of this resolution.

TREASURY WINE ESTATES
ABN 24 004 373 862

Need assistance?

Phone:
1800 158 360 (within Australia)
+61 3 9415 4208 (outside Australia)

Online:
www.investorcentre.com/contact

Treasury Wine Estates Limited Annual General Meeting

The Treasury Wine Estates Limited (the Company) Annual General Meeting (the meeting) will be held on Thursday, 15 October 2026 at 10:00am (AEDT). You are encouraged to participate in the meeting using the following options:

MAKE YOUR VOTE COUNT

To lodge a proxy and access the Notice of Meeting and other meeting documentation, visit www.investorvote.com.au and use the below information:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (AEDT) on Tuesday, 13 October 2026.

The Notice of Meeting and other meeting related documentation are also available on the Company's website at www.tweglobal.com/investors/annual-general-meeting

ATTENDING THE MEETING ONLINE

To watch the webcast, ask questions and vote in real time on the day of the meeting, please visit: https://meetnow.global/TWEAGM2026

For instructions refer to the online user guide available at www.computershare.com.au/virtualmeetingguide

ATTENDING THE MEETING IN PERSON

The meeting will be held in the Fairmont Room at the Park Hyatt Melbourne, 1 Parliament Place, East Melbourne, Victoria 3002.

You may elect to receive meeting-related documents in electronic or physical form. To tell us your preference, go to www.investorcentre.com/au and follow the prompts. By providing an email address in Step 3, you will be electing to receive future meeting-related documents in electronic form.

TREASURY WINE ESTATES
ABN 24 004 373 862

Need assistance?

Phone:
1800 158 360 (within Australia)
+61 3 9415 4208 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Tuesday, 13 October 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item of business your vote will be invalid on that item of business.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: If you are a shareholder holding two or more securities, you are entitled to appoint up to two proxies to attend the meeting and vote on a poll on your behalf. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

Chairman of the meeting acting as proxy: You may appoint the Chairman of the meeting as your proxy by marking the box in Step 1 overleaf. In addition, the Chairman of the meeting is deemed to be appointed as your proxy where you submit a Proxy Form and do not name a proxy or where your appointed proxy does not attend the meeting and participate in the meeting.

Proxy voting by Chairman of the meeting and members of the Company's key management personnel: If you appoint a member of the Company's key management personnel or one of their closely related parties as your proxy, they will not be able to cast your votes on Items 3 and 4 unless you direct them how to vote, or the Chairman of the meeting is your proxy.

If the Chairman of the meeting is or becomes your proxy, and you do not direct them how to vote for Items 3 and 4 then by submitting the Proxy Form, you will be expressly authorising the Chairman of the meeting to vote in respect of the relevant item of business even though it is connected with the remuneration of the Company's key management personnel.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.
Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative" form. The form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

I 9999999999 IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Treasury Wine Estates Limited hereby appoint

☐ **the Chairman of the meeting** **OR** ☐

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Treasury Wine Estates Limited to be held in the Fairmont Room at the Park Hyatt Melbourne, 1 Parliament Place, East Melbourne, Victoria 3002 and online on Thursday, 15 October 2026 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman of the meeting authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the meeting as my/our proxy (or the Chairman of the meeting becomes my/our proxy by default), I/we expressly authorise the Chairman of the meeting to exercise my/our proxy on Items 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman of the meeting.

Important Note: If the Chairman of the meeting is (or becomes) your proxy you can direct the Chairman of the meeting to vote for or against or abstain from voting on Items 3 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2(a)	Re-election of Director - Mr Nigel Garrard	☐	☐	☐
Item 2(b)	Re-election of Director - Mr Garry Hounsell	☐	☐	☐
Item 2(c)	Re-election of Director - Ms Colleen Jay	☐	☐	☐
Item 2(d)	Re-election of Director - Ms Antonia Korsanos	☐	☐	☐
Item 2(e)	Re-election of Director - Ms Judy Liu	☐	☐	☐
Item 2(f)	Re-election of Director - Mr John Mullen	☐	☐	☐
Item 2(g)	Re-election of Director - Mr Mark Weldon	☐	☐	☐
Item 3	Adoption of the Remuneration Report	☐	☐	☐
Item 4	Grant of F27 Long Term Incentive Plan Performance Rights to the Chief Executive Officer and Managing Director	☐	☐	☐

The Chairman of the meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address

TWE 3 2 6 2 5 7 A

computershare