



TREASURY WINE ESTATES

23 October 2026

Company Announcements Office
ASX Limited
Level 50, South Tower, Rialto
525 Collins Street,
Melbourne VIC 3000

Via: Online Lodgement

Change of Director's Interest Notice – Sam Fischer

The attached Appendix 3Y relates to changes in relevant interests in Treasury Wine Estates Limited's (the **Company's**) securities held by the Chief Executive Officer and Managing Director of the Company, Sam Fischer. The changes relate to the sale of 130,000 ordinary shares, in order to meet tax obligations arising from the vesting of his Deferred Share Rights in August 2026.

In addition, it is noted that Mr Fischer intends to make an election to participate in the Company's 'Sell to Cover' Program, under which employees may elect to have 47% of any vesting shares automatically sold upon vesting, in order to cover estimated Australian tax liabilities, brokerage and administration fees.

Once in effect, Mr Fischer's election to participate in the program will result in the scheduled, automatic sale of 47% of any shares that vest to Mr Fischer following the Company's full year results release each year, subject to any variation Mr Fischer elects to make within the rules of the program.

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,

Joseph Volpe
Company Secretary



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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	Sam Fischer
Date of last notice	18 August 2026

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.	Changes to interests in Treasury Wine Estates Limited (TWE) securities held by the TWE Share Plan Custodian.
Date of change	16 October 2026
No. of securities held prior to change	Each held on Mr Fischer's behalf by the TWE Share Plan Custodian: 266,438 fully paid ordinary shares. Restricted Equity Plan 258,364 Deferred Share Rights issued under TWE's Restricted Equity Plan. F26 Long Term Incentive Plan 361,323 Performance Rights held under the terms of the F26 Long Term Incentive Plan.
Class	Fully paid ordinary shares
Number acquired	Nil

+ See chapter 19 for defined terms.

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Number disposed	130,000 fully paid ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6.0196 (average price per share)
No. of securities held after change	Each held on Mr Fischer's behalf by the TWE Share Plan Custodian: 136,438 fully paid ordinary shares. <i>Restricted Equity Plan</i> 258,364 Deferred Share Rights issued under TWE's Restricted Equity Plan. <i>F26 Long Term Incentive Plan</i> 361,323 Performance Rights held under the terms of the F26 Long Term Incentive Plan.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	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
Interest disposed	N/A

+ See chapter 19 for defined terms.

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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.