

ANNEXURE C

SUPREME COURT OF VICTORIA



ABRIDGED NOTICE OF PROPOSED SETTLEMENT OF TWE CLASS ACTION

Brett Stallard as trustee for the Stallard Superannuation Fund and Steven Napier v Treasury Wine Estates Ltd (S ECI 2020 01590)

WHAT IS THIS?

The Supreme Court of Victoria has ordered that this abridged notice be published to let current and former TWE shareholders who may be group members in a class action against Treasury Wine Estates (TWE) know about a proposed settlement of the case.

IMPORTANT: There is a Notice of Proposed Settlement which you should read. You can access the Notice of Proposed Settlement on Maurice Blackburn and Slater & Gordon's websites at <https://www.mauriceblackburn.com.au/> and <https://www.slatergordon.com.au/>. This is an abridged version of that Notice.

WHAT IS THE TWE SHAREHOLDER CLASS ACTION ABOUT?

The class action claims that TWE engaged in misleading or deceptive conduct and breached its continuous disclosure obligations to the market as a company listed on the ASX.

The class action alleges that, because of this conduct, group members who purchased TWE shares at any time during the period from 30 June 2018 to the close of trade on 28 January 2020 (inclusive) paid more than would have been the case had TWE complied with its obligations.

On 14 October 2024, an in-principle settlement between the parties was announced. TWE denies the allegations and has settled the class action without admitting liability.

AM I ELIGIBLE TO PARTICIPATE IN THE PROPOSED SETTLEMENT?

You are eligible to participate in the proposed settlement if you are a registered group member in the TWE class action.

You may be a registered group member if you:

- (a) entered into a contract to acquire an interest in fully paid ordinary shares in TWE during the period 30 June 2018 to the close of trade on 28 January 2020 inclusive; and
- (b) registered for this class action by 20 December 2023.

If you did not register for the class action, you are not entitled to receive any distribution from the settlement sum. However, you can apply to the Court to participate in the settlement.



THE PROPOSED SETTLEMENT

The parties have agreed to a proposed settlement of the TWE class action, where TWE will pay (without admission of liability), a total of AUD\$65 million (inclusive of all legal and settlement administration costs and interest) to settle the claims of the plaintiffs and group members.

The proposed settlement is subject to the approval of the Supreme Court of Victoria. The Court will have a hearing on **28 May 2025** to determine whether to approve the proposed settlement.

The plaintiffs will apply to the Court for approval of the amounts incurred for legal costs, settlement administration costs and reimbursement payments for the plaintiffs. If approved, these amounts will be deducted from the settlement sum. The balance of the settlement sum will then be distributed to eligible registered group members in accordance with the approved settlement distribution scheme, which is available at <https://www.mauriceblackburn.com.au/> and <https://www.slatergordon.com.au/>.

If the settlement is approved by the Court, all group members (including unregistered group members) will not be permitted to take any other legal action against TWE or its related parties for the same or related circumstances that are the subject of the class action

WHAT ARE MY OPTIONS?

- 1. DO NOTHING – If you are a registered group member and you wish to participate in the proposed settlement, you do not need to do anything.** Group members that registered with Maurice Blackburn by 20 December 2023 will be entitled to participate in the proposed settlement if it is approved by the Court.
- 2. SEEK PERMISSION TO PARTICIPATE – If you are an unregistered group member, you can seek permission to participate in the proposed settlement:** to do this, you must take the necessary steps by **4 pm (AEST) on 15 May 2025**, which are set out in the Notice of Proposed Settlement available on Maurice Blackburn and Slater & Gordon’s websites at <https://www.mauriceblackburn.com.au/> and <https://www.slatergordon.com.au/>.
- 3. OBJECT – If you wish to object to the proposed settlement: all group members may object to the proposed settlement by 4 pm (AEST) on 15 May 2025.** Information about how to object is contained in the Notice of Proposed Settlement available on Maurice Blackburn and Slater & Gordon’s websites at <https://www.mauriceblackburn.com.au/> and <https://www.slatergordon.com.au/>.

IMPORTANT: You can access the Notice of Proposed Settlement with more detail about the above on Maurice Blackburn and Slater & Gordon’s websites at <https://www.mauriceblackburn.com.au/> and <https://www.slatergordon.com.au/>. You should read the Notice of Proposed Settlement before deciding what to do. This notice is not a substitute for the Notice of Proposed Settlement, and you should read the Notice of Proposed Settlement on Maurice Blackburn and Slater & Gordon’s websites carefully as it may affect your legal rights.

WHO SHOULD I CONTACT FOR MORE INFORMATION?

You may contact Slater & Gordon on 1800 071 827 or by email to twe@slatergordon.com.au.

