



TREASURY WINE ESTATES

NOMINATIONS COMMITTEE CHARTER

Objective

To assist the Board in the effective discharge of its responsibility to ensure that it:

- is of an effective composition, size and commitment to adequately discharge its responsibilities and duties;
- has adequate plans for the succession of its members, including the Chief Executive Officer; and
- has appropriate selection criteria and processes for the identification of a diverse range of suitable candidates to become members of the Board.

Authority

The Committee is established by, and reports to the Board. The Committee's functions and powers are as set out in this Charter or otherwise delegated to it by the Board in accordance with the Company's Constitution.

The Committee's role is to review and make recommendations to the Board. It has no executive power or management function.

Composition

The Committee shall be comprised of at least 3 directors on the Board, all of whom shall be independent. Independence is given the same meaning as in the Board Charter.

The Chairman of the Board shall be the Chairman of the Committee.

A quorum is to comprise of any 2 members of the Committee. If the Chairman be absent from a meeting, the members of the Committee present shall appoint a Chairman for that particular meeting.

Meetings

The Committee shall meet at least 2 times per year. The Committee may call such additional meetings as the Chairman of the Committee decides are necessary for the Committee to fulfil its duties.

Any Committee member can request the Chairman to convene a Committee meeting.

The Constitution shall govern the regulation of meetings and proceedings of the Committee.

The Chairman shall review the agenda for each meeting prior to its issue. Any Committee member may require business to be included on the agenda provided the Chairman and Secretary have been given prior notice of that business.

The Company Secretary or his delegate will act as Secretary of the Committee and shall attend meetings of the Committee, as required.

The Secretary will prepare the minutes of meetings of the Committee which are to be approved by the Chairman in draft and circulated to all members of the Committee and to the Board. Minutes of meetings of the Committee shall be confirmed at the next meeting of the Committee and then signed by the Chairman.

The Chief Executive Officer will be invited to attend meetings, as required. In addition the Committee may invite any employee or other individual to attend a meeting of the Committee, from time to time, where the Chairman considers their involvement to be appropriate.

Independent External Advice

The Committee or any individual Committee member may engage an independent external adviser in relation to any Committee matter, at the expense of the Company. Before the external advice is sought, consent must be obtained from the Chairperson of the Committee.

The Chairman of the Committee may determine that any external advice received by an individual Committee member be circulated to the other Directors of the Company.

Responsibilities and Duties

The primary responsibility of the Committee is to review and make recommendations to the Board on the composition, diversity, size and commitment of the Board, to ensure that the Board:

- operates in such a way that the duties of the directors are likely to be efficiently discharged;
- adds value to the Company;
- has a variety of relevant perspectives and skills and a good understanding of the current and emerging issues of the business;
- can effectively review and challenge the performance of management and exercise independent judgment; and
- has the necessary competencies, expertise and experience to enable it to discharge its mandate effectively.

The duties of the Committee shall include:

- assessing the necessary and desirable competencies of Board members;
- evaluating the range of skills, experience and expertise on the Board and identifying any additional skills, experience and expertise that may be desirable to supplement the current Board prior to making any recommendation for an appointment;
- identifying the steps to be taken to ensure a diverse range of candidates are considered in selecting new directors and the factors to be taken into account in the selection process;
- identifying individuals qualified to become Board members (noting that past or present partners of the firm then engaged as the Group's External Auditor are not to be appointed to the Board), following an assessment of their skills, experience, expertise and likely level of commitment, and recommending them to the Board;
- developing and implementing succession plans and plans for enhancing director competencies; and

- reviewing the performance of the Board, Board Committees and individual Directors.

In making its recommendations, the Committee will provide the Board with a statement of rationale and strategy behind its nominations and other recommendations.

Re-election of Retiring Non-Executive Directors

The Committee will inform the Board of the names of non-executive Directors who are retiring in accordance with the provisions of the Company Constitution and will make recommendations to the Board as to whether the Board should support the re-election of that retiring non-executive Director.

The Committee will review the retiring non-executive Director's performance during the period in which the non-executive Director has been a member of the Board. The Committee will conduct that review by whatever means it considers appropriate. A member of the Committee will not participate in the review of his or her own performance.

The Committee will ensure that any Notice of Company Meeting containing a resolution for the election of a non-executive Director is appropriately framed and includes information that investors might reasonably need in order to make an informed decision about the relevant candidates.

Appointment of Directors

The Committee will recommend for approval of the Board a letter of appointment (containing the terms and conditions of the appointment) and relevant documentation for proposed non-executive Directors and the Chief Executive Officer.

Performance Assessment

The Committee will ensure that there are processes in place to provide regular assessment and reporting of the performance of:

- the Board;
- Board Committees;
- individual Directors; and
- the Chief Executive Officer

in accordance with the provisions of the Board Charter.

The outcome of each review as above:

- as to the performance of individual Directors, must be discussed by the Chairman with each Director (and in the case of the Chairman, by a Director chosen by the Board for the purpose);
- as to the performance of the Board and Board Committees, must be discussed by the Board at its next meeting after conclusion of the review.

The Committee will also recommend to the Board appropriate strategies regarding any non-executive Director considered not to be carrying out his/her duties in accordance with the required performance criteria for the role.

In relation to the performance of the Chief Executive Officer this will be measured against agreed annual key performance objectives and consistent with the Company's Individual Performance Management program.

The Committee will recommend to the Board the removal of a Chief Executive Officer considered not to be carrying out his or her duties in accordance with the required performance criteria for the role.

Reporting

The Chairman shall report to the Board at the Board meeting following each Committee meeting. The report shall cover:

- the primary responsibility and the recommendations set out in the Responsibilities and Duties section; and
- any other material matters relevant to the Committee's duties.

Review

After its review each year, this Charter will be distributed by the Company Secretary to all Directors.

Adopted 24 May 2011