



Whistleblower Policy

Treasury Wine Estates

1. Introduction

Treasury Wine Estates Limited's (TWE) Code of Conduct and its policies generally (which are posted on the Company's website and its internal portal) have been developed to ensure high standards of conduct and ethical behaviour in all of our business activities globally. This Whistleblower Policy (Policy) has been adopted to ensure that people can raise concerns regarding actual or suspected contravention of our ethical and legal standards without fear of reprisal or feeling threatened by doing so.

This Policy aims to:

- encourage people to report an issue if they genuinely believe someone has contravened our Code of Conduct, policies or the law;
- outline how TWE will properly deal with all reported misconduct or unethical behaviour; and
- assist in ensuring that serious misconduct or unethical behaviour is identified and dealt with appropriately.

2. Who does this Policy apply to?

This Policy applies to all employees and officers of TWE, whether full time, part time or casual at any level of seniority wherever employed.

3. What sort of concerns should be reported?

All employees are encouraged to report any issues or incidents that they honestly believe contravene the TWE Code of Conduct, policies or the law. For the purposes of making a report under this Policy, matters may include any actual or suspected:

- conduct or practices which are illegal or breach any law;
- breach of any of TWE policies;
- corrupt activities;
- theft, fraud or misappropriation;

- significant mismanagement or waste of funds or resources;
- abuse of authority;
- serious harm to public health, safety or environment or the health and safety of any employee; or
- any action taken against, or harm suffered by an employee as a result of making report under this Policy.

4. Who can you talk to?

If you become aware of any matter or behaviour you think contravenes the TWE Code of Conduct, policies or the law, then you should:

- take the matter up with your immediate supervisor or manager; or
- report the matter to your Human Resources manager or a more senior manager.
- Alternatively, you may contact TWE's General Counsel and Company Secretary, Paul Conroy, whose contact details are as follows:
 - email: paul.conroy@tweglobal.com
 - Phone: +61 3 8626 2653
 - Fax: +61 3 8626 2070
- In instances where you want to remain anonymous, you may call the confidential external Service Provider [Deloitte] telephone lines that have been set up in some of the countries in which we operate, and raise your concerns privately:
 - Australia: 1800 725 417
 - New Zealand: 0800 962 390
 - United Kingdom: 0800 096 4391
 - USA: 1 855 245 4959
 - Fax: +61 3 9691 8182

The confidential service provided by Deloitte may also be accessed by email at twe@deloittedigital.com or on-line at www.twe.deloittedigital.com

5. What happens after a report is made?

We will investigate all reported concerns appropriately and will, where applicable, provide feedback regarding the investigation's outcome. We will take the necessary course of action in response to a report and if no action is taken we will give you an explanation.

Your identity, the fact that you have made a report and the contents of the report will be kept confidential and no details of your participation in this process will be included in your personnel file or performance review. The report will not be disclosed to anyone except those who are actively involved in investigating the matters raised in the report.

6. What happens to you as a whistleblower?

You will not be discriminated against or disadvantaged in your employment with TWE for making a report in accordance with this Policy, nor will you suffer any detriment due to your actions in making a report. TWE will take all reasonable steps to ensure that adequate and appropriate protection is being provided to those who, in good faith, make a report. This protection applies if the matter is proven or not, regardless of whether it is reported to an external authority.

7. Care in making a report

Whistleblowing is not about airing a grievance. It's about reporting real or perceived malpractice. A report may damage the career prospects and reputation of people who are the subject of serious allegations and therefore if your report is not made in good faith or is found to be malicious, deliberately misleading or frivolous, you may be subject to disciplinary action.

8. Reporting to the Board of Directors

The Board of Directors will periodically receive a statistical report (on a "no names" basis) of the number and nature of reports that have been made under this policy.

9. Access to this Policy

This Policy will be available for viewing on the internal portal by any TWE employee, and by any other person on the TWE website.