



## **TWE Code of Conduct**

*A Treasury Wine Estates Limited Policy*

### **1. INTRODUCTION / CONTEXT**

At Treasury Wine Estates (TWE) we recognise our reputation is one of our most valuable assets and is founded largely on the ethical and responsible behaviours of our people. The TWE Growth Behaviours signal what type of company we aspire to be, and the behaviour we regard as appropriate. Our Code of Conduct is underpinned by these Growth Behaviours. We believe building, and retaining, the trust of others takes conscious effort and a strong commitment by each of us. Accordingly, our goal is to conduct business in accordance with the highest standards of ethical conduct, ensuring we are proud of every decision we make and every action we take.

In doing business, we are committed to respecting human rights and support the principles within the UN Universal Declaration of Human Rights and the ILO 1998 Declaration on Fundamental Principles and Rights at Work in our engagement with employees, customers, suppliers and the communities in which we operate. These, and several other key documents, inform the contents of this Code.

This Code of Conduct provides specific guidance as to the standard of personal behaviour expected of you at TWE. When you work for TWE you agree to abide by these commitments and honour the spirit and the letter of this Code and its related documents.

### **2. WHO THIS POLICY APPLIES TO**

This is a group-wide policy and applies to all operations in all countries within which TWE operates. It applies to all directors, officers and employees (which includes temporary or contract staff) of TWE (TWE People).

TWE expects that its contractors and consultants will comply with the law and apply the same or materially similar standards detailed in this Policy.

### **3. POLICY STATEMENT**

TWE expects that all TWE People will:

- Abide by all TWE policies and procedures
- Consistently demonstrate the TWE Growth Behaviours
- Always act in the best interests of TWE
- Always act honestly and with high standards of personal integrity
- Always act ethically and responsibly
- Treat customers, shareholders, the public, fellow employees, contractors, and the communities in which TWE operates with courtesy and respect
- Deal with customers and suppliers fairly
- Maintain a work environment free of discrimination, harassment and bullying
- Do their jobs in a safe, responsible and effective manner
- Observe the spirit and the letter of the law, including comply with all laws and regulations that apply to TWE and its operations
- Respect and safeguard the property of customers, TWE, fellow employees and contractors and not take advantage of their property for personal gain or to cause detriment to them
- Not take advantage of their position or the opportunities arising from it for personal gain
- Operate in a way which is aligned with TWE's principles of corporate responsibility

- Implement and abide by appropriate Health, Safety and Environment policies, practices and procedures with the objective of zero injury to employees and zero harm to the environment and the communities in which TWE operates
- Maintain confidentiality of all customer, TWE and other parties' information gained through work and not take advantage of their information for personal gain or to cause detriment to them
- Ensure their personal business, financial and other outside interests do not conflict with their duty to TWE. However, where an actual or perceived conflict of interest arises it is expected that TWE People will disclose and deal with any such conflict in an appropriate manner
- Ensure that their behaviour does not negatively influence and impact TWE's reputation, and complies with TWE's Alcohol Policy and Responsible Marketing Guidelines
- Ensure their actions are consistent with TWE's commitment to countering bribery and corruption in all forms

### **3. GUIDANCE**

If you are confronted with a situation or are considering behaviour and are still unsure ask yourself these questions:

- Is this in line with our TWE Growth Behaviours?
- Would I be comfortable telling my family, friends or colleagues about this?
- How would I feel if this ended up on the front page of the news?
- Is this behaviour in line with our health, safety and environment standards?

If you answered "no" to any of these questions, then you may be confronting a situation or considering behaviour that is in breach of this Code and you should seek further assistance.

### **4. SEEKING ASSISTANCE**

If you have any questions that are not specifically addressed in any of TWE's policies, or you are unsure of how to proceed with an issue, please speak to your manager or local Human Resources representative for advice.

### **5. REPORTING SUSPECTED OR ACTUAL BREACHES OF THIS POLICY**

If you are aware of any behaviour that contravenes this Code, TWE policy or the law, this should be raised by:

- speaking to your manager or local Human Resources representative; or
- making a report in accordance with TWE's Whistleblower Policy.

Processes are in place to ensure that reports are logged, investigated and appropriate action is taken. Measures are in place to ensure complaints are treated confidentially to the extent possible, and consistent with legislative protections.

TWE will not permit retaliation of any kind against TWE People where they have reasonable grounds to suspect a violation of this Policy. Any actual or attempted retaliation is also a breach of this Policy.

Material breaches of the Policy will be reported to the Board or a committee of the Board.

### **5. VARIATION FROM POLICY REQUIREMENTS**

Any variations from the above policy requirements must be approved by the Chief Legal and People Officer and the Chief Financial Officer and reported to the Audit & Risk Committee of the Board.

### **6. CONSEQUENCES FOR BREACH OF THIS POLICY**

A breach of any of the provisions of this Policy may constitute a disciplinary offence and will be dealt with in accordance with relevant TWE regional disciplinary procedures, up to and including dismissal from your employment. Some serious breaches may also be referred to external authorities, as appropriate.

## **7. RELATED TWE DOCUMENTS**

This Policy should be read in conjunction with the following:

- TWE's Growth Behaviours
- Anti-Bullying, Harassment and Discrimination Policies
- Diversity and Inclusion Policy
- Anti-Bribery and Corruption Policy
- Potential Conflicts of Interest Policy
- Whistleblower Policy
- Workplace Health, Safety and Wellbeing and Environment Policies
- Drug and Alcohol Policies (and supporting Guidelines)
- Social Media Policy
- Responsible Marketing Guidelines
- Global Policy and Procedure Library
- Relevant Disciplinary Process

## **8. APPROVAL**

This Policy is subject to annual review by the Audit & Risk Committee of the Board and any material amendments must be approved by the Board.

Treasury Wine Estates reserves the right to amend, cancel or extend policies. All policies filed to the Treasury Wine Estate's portal are current.

If you are referring to a hard copy, please ensure that it is the most recent version.