



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 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 people who represent TWE, including directors, employees, contractors and consultants of TWE (TWE People).

3. POLICY STATEMENT

We are committed and agree to:

- Abide by all TWE policies and procedures
- Consistently demonstrate the TWE Growth Behaviours
- Always act with honesty, integrity and fairness
- Treat customers, shareholders, the public, fellow employees, contractors, and the communities in which we operate with courtesy and respect
- Maintain a work environment free of discrimination, harassment and bullying
- Do our jobs in a safe, responsible and effective manner
- Observe the spirit and the letter of the law
- Respect and safeguard the property of customers, TWE, fellow employees and contractors
- Operate in a way which is aligned with our principles of corporate responsibility
- Implement and abide by appropriate Health, Safety and Environment policies, practices and procedures with the objective of zero injury to our employees and zero harm to the environment and the communities in which we operate
- Maintain confidentiality of all customer, TWE and other parties' information gained through our work
- Ensure our personal business, financial and other outside interests do not conflict with our duty to TWE
- Ensure that our behaviour does not negatively influence and impact TWE's reputation, and complies with TWE's Alcohol Policy and Responsible Marketing Guidelines
- A zero tolerance approach to bribery and corruption

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.

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.

5. VARIATION FROM POLICY REQUIREMENTS

Any variations from the above policy requirements must be approved by the Chief Legal Officer and Global General Counsel, and the Chief People and Communications Officer.

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
- Fraud & Corruption Policy
- Potential Conflicts of Interest Policy
- Corporate Gifts and Unacceptable Payments Policy
- Whistleblower Policy
- Workplace Health & Safety 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 approved and signed by the Chief Legal Officer and Global General Counsel and the Chief People and Communications Officer.

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.