

# Treasury Wine Estates Limited

## Environment Policy



Treasury Wine Estates (TWE) is committed to creating long term value for TWE and everyone who touches our Company by being sustainable in everything we do. Fundamental to this commitment is TWE's approach to environmental sustainability, which acknowledges the direct link between effective management of our environmental impacts, and our business success.

We are committed to being sustainable and efficient when sourcing, producing, marketing and selling our wine, and in doing so, to understand and minimise any adverse impacts our operations and our products have on the environment. We will work towards these objectives by:

1. Acknowledging and monitoring the environmental footprint of the business, and aspiring that our environmental impact is sustainable and reducing over time;
2. Assessing environmental risks and opportunities, including those connected to climate change and water availability, and mitigating and adapting to these impacts to minimise risk and leverage opportunity;
3. Meeting or exceeding all environmental regulations in each of our global sites;
4. Operating sustainably, safely and responsibly across our business' value chain and engaging partners to ensure consumption of resources, such as water, energy, chemicals, and packaging and promotional materials is reduced, or is as efficient as possible;
5. Minimising wastes generated, and maximising recycling or re-use, from within our operations, to the end use consumer;
6. Protecting, enhancing and where possible, restoring biodiversity;
7. Investing in innovation and research to underpin sustainability improvements;
8. Maintaining communication of environmental performance through monitoring and reporting systems which build trust and accountability;
9. Maintaining global environmental management systems, and utilising systems and processes to drive continuous improvement in environment sustainability;
10. Engaging with, and increasing the capacity of employees, Management, the Board and its committees, and the wider TWE community to drive environmental sustainability within the business and the communities in which we operate;
11. Developing long term relationships with local leaders in environmental stewardship and collaborating where possible to achieve shared environmental goals.

Signed on behalf of Treasury Wine Estates by:

Paul Rayner – Chairman  
15 MAY 2019

Michael Clarke – Chief Executive Officer