



TREASURY
WINE ESTATES

Social Media Policy

A Treasury Wine Estates Limited Document

Version: May 2019

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At Treasury Wine Estates (TWE), we understand that social media plays a significant role in our personal lives and also presents potential business opportunities. These tools help shift communication from one-way (one to many) to two-way (many to many), and also help us engage, learn and share with others more easily. Social media can take many different forms and examples include: Facebook, Twitter, Snapchat, YouTube, LinkedIn, Glassdoor, Instagram, WeChat, Weibo, Yammer, Chatter and sites where comments and reviews are published such as TripAdvisor, news sites, Pinterest, Wikipedia and industry forums and blogs.

This policy provides you with guidance on using social media so that you can participate with confidence, engage appropriately, and support our business and brands when online.

1. TERMS OF USE

This policy applies to all TWE employees and contractors, and should be read in conjunction with other TWE policies, in particular:

- Anti-Harassment, Bullying and Discrimination Policy;
- Responsible Marketing Guidelines;
- Disclosure Policy;
- Media Policy; and
- Communications Policy.

At a glance

1. This policy applies when posting to social media sites in your personal capacity and in your role as a TWE employee.

2. TWE employees should follow the principles set out in the Standards in section 2.
3. Employees are encouraged to use social media to promote TWE and its brands but only in a responsible manner.

2. STANDARDS

1. Be aware that your online presence has the potential to reach far and wide.
2. Be responsible, ensuring that you do not bring TWE and its partners into disrepute.
3. Your views are your own and unless you have been authorised to be a Company spokesperson, do not imply that TWE endorses your personal views.
4. The usual disclosure rules apply – that means not disclosing confidential and market sensitive information obtained through work.

Breaches of this policy may result in disciplinary action, including termination of employment.

3. ONLINE PRESENCE

When posting material to social media sites or blogs, be thoughtful and respectful. It's a small world, be aware that your online presence has the potential to create a far reaching impact.

- Your online presence extends to your personal profile and includes images, topics you share, or pages you “like” or “follow”.
- Be aware of your association with TWE, even in your personal profiles.
- Think before you post, particularly regarding negative comments that may disrupt TWE's relationships with customers, suppliers and shareholders.
- Use common sense and don't post or depict socially inappropriate messages or behaviour (such as irresponsible consumption) that may cause discord with customers or suppliers.
- Know your audience and use appropriate tone and language.
- Do not misrepresent our products or services.

4. WE TRUST YOU, SO BE RESPONSIBLE

As a TWE employee, you have a passion for wine and live our values and growth behaviours – your online presence should reflect this. Simply by working at TWE you represent TWE and our brands to customers, suppliers and shareholders every day. We trust you; so be responsible. That means ensuring that you do not bring TWE and its partners into disrepute. Remember TWE's business partners spread far and wide. Always be respectful and professional about TWE's products, customers (restaurants/clubs/retailers), and consumers.

Show respect for others and the community and respect their privacy and confidentiality.

Consider where you are posting and ensure you know your audience. Be sure your tone (e.g. humour, sarcasm) is appropriate. Readers can only assess your tone by your words

and how you present them so consider how you will come across in how you write (e.g. all CAPS, grammar).

It's fine to disagree, but stick to the facts and check them first.

Don't forget your day job

Make sure that your online activities do not interfere with your job or commitments. Most social networking, blogging and related online activities should take place on personal time, unless required by your job.

TWE may monitor employee computer or mobile device use by recording, reviewing or copying your usage and/or activities whilst using TWE internet and email facilities at any time, subject to any legislative restrictions. TWE reserves the right to block any email(s); website(s) and/or web content deemed inappropriate and/or a potential security risk.

Negative commentary

Engaging and interacting in social media can be fun, but from time to time posts in social media can quickly turn negative and be a channel for complaints. If you identify content that is disparaging to TWE products, suppliers, or customers, report the conversation to a subject matter expert (e.g. Corporate Communications, Legal or Marketing) who will advise and support a course of action. To protect you and TWE, employees cannot comment on behalf of the Company unless you are an authorised, official spokesperson.

New platforms

Social media platforms are constantly developing, which presents new opportunities for marketing our brands. If you want to set up a new social networking site/platform/environment that relates to TWE or our brands, you must be officially sanctioned to do so by TWE (e.g. Facebook brand sites, Instagram profiles, WeChat).

This rule also applies to official use of our TWE logos or trademarks where prior approval is always required. Our brands are our unique intellectual property and we must protect them.

Friends, family, followers and distant associates

Remember that online posts and conversations are not private and that posts remain in perpetuity and can easily be shared by others. Even posts that you share or simply 'like' may end up in your own personal history and potentially link to all your followers.

Helpful tips:

- Avoid identifying and discussing others – including customers; suppliers, friends and coworkers unless you have their permission;
- Obtain permission before posting pictures of others, or before posting copyrighted information;
- Be careful with personal information; and:

- Avoid making socially inappropriate commentary that may implicate TWE or its employees in the regions where we operate.

5. LEAVE IT TO THE SPOKESPERSON

Your views are your own and unless you've been authorised to be a Company spokesperson, don't imply that TWE endorses your personal views.

Always leave it to our TWE spokespeople (these people are accredited by Corporate Communications and Marketing) to respond on behalf of the Company, particularly concerning media inquiries, investor relations, corporate or legal matters and escalated customer service issues. If you read something that concerns you and that is going unaddressed, notify the appropriate contact listed at the end of this policy.

Only authorised employees have permission to post material on social media on behalf of TWE. If you believe your role requires you to do so, please contact Corporate Communications.

Transparency is essential

If you are promoting or endorsing TWE or its brands through a personal profile (e.g. not a branded profile such as Wolf Blass), always identify yourself as a TWE employee or contractor, and be clear that you are speaking for yourself and not on behalf of the Company. If you are simply posting your own personal activity with a statement of fact such as "Enjoying dinner and a glass of Penfolds Bin 128 with a few friends", it is not considered an endorsement.

Add value to the conversation. Good, thought-provoking contributions help the entire community and add value by providing relevant, insightful information.

Post responsibly. Your role as a TWE employee or contractor may influence others or add weight to your thoughts and opinions.

Familiarise yourself with the TWE Disclosure Policy

You must not share financial information, business plans, information about future performance, or any information that is considered proprietary or confidential, including legal information, intellectual property, logos or trademarks. If in doubt about whether something is confidential, check with your manager before you post.

Remember, you are responsible for your comments; you post at your own risk. Our Disclosure Policy applies equally in social media conversations as it does in the physical world. Responsible drinking marketing practices also apply in the online sphere – adhere to the same guidelines and use common sense

If it gives you pause, pause

Remember that in the case of social media, you can't take it back. Through this channel, you are always speaking with a megaphone (to thousands or potentially

millions) and your content lives on indefinitely. If you are about to publish something that makes you uncomfortable, don't shrug it off and post anyway. Try to figure out what's bothering you and then fix it.

Your posts heavily influence your reputation which may be seen by anyone including your family, co-workers, boss and future employers so be thoughtful about your postings. Ask yourself: "How would I feel if this ended up on the front page of the paper, evening news, or if my potential new employer stumbled upon it?"

Avoid comments about a specific competitor and focus on broader industry trends. Make sure that what you say is factual and that it does not disparage any competitors or persons.

If you have issues with your colleagues – we encourage you to talk to them, your manager or HR rather than using social media to attempt to solve these issues. Airing complaints through social media can only make matters worse and could be considered bullying or harassment. Using our internal resources (e.g. speaking with your colleague, manager or HR) allows for healthy dialogue and better ensures a prompt, respectful and objective resolution. Our internal complaint mechanisms prohibit retaliation against anyone raising concerns.

For more information or questions regarding the policy:

| Issue | Contact | Telephone |
|-----------------------------------|------------------------------|------------------------------------|
| Corporate Communications Legal | Carolyn Coon Linnsey Caya | +61 3 8533 3923 +1 707 259 4755 |

Policy History

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| 1 | Jason Ryan Elizabeth | 24 August 2012 |
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TWE reserves the right to amend, cancel or extend policies. All policies filed to the TWE Vintranet are current. If you are referring to a hard copy, please ensure that it is the most recent version.