



TREASURY
WINE ESTATES

INCLUSION, EQUITY & DIVERSITY

GLOBAL POLICY AND GUIDELINES

EFFECTIVE MAY 2025



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INCLUSION, EQUITY & DIVERSITY POLICY

About Our Policy

AT TREASURY WINE ESTATES (TWE) IT'S IN OUR DNA TO BRING OUR WHOLE SELVES TO WORK

Like our wines, we come from all over the world and it's the diversity of our people that makes us unique. We strive to create a globally inclusive team where we all belong, contribute and thrive and everyone can live our DNA, and this policy sets out this commitment. It applies to all directors, employees (including temporary and casual), candidates, consultants, contractors/sub-contractors, suppliers, visitors, and customers of TWE in all countries where we operate.

Our policy is grounded in care for our people, commitment to their safety and wellbeing, and respect for human rights. It is underpinned by the **International Bill of Human Rights**, **UN Guiding Principles on Business and Human Rights**, the **ILO Declaration on Fundamental Principles and Rights at Work**, and **Modern Slavery Acts**. This commitment is represented in TWE's Human Rights Charter.

At TWE, our People are our Difference.

We believe Inclusion, Equity and Diversity is not just the right thing to do – it's a strategic imperative and a key enabler of our Game Plan and success. Our commitment to IE&D is deeply embedded in our culture, our DNA, how we lead our people and how we run our business. It reflects who we are, how we show up for each other, and how we deliver together to achieve our vision of being the world's most desirable luxury wine company. We believe everyone has the right to work in a physically and psychologically safe environment that promotes equal employment opportunities, prohibits discriminatory and is free from harassment, bullying and violence. This is not only our policy, but also the law.

Here's why IE&D is part of who we are:

- **It fuels performance and innovation:** Diverse teams are smarter, safer, more creative and better at solving complex problems. Our ability to harness the breadth of backgrounds, experiences, perspectives and thinking styles in our workforce gives us a competitive advantage in a dynamic, global marketplace. IE&D is foundational to psychological safety that allows for people to Bring their Whole Selves and Courageously challenge and contribute bold thinking. These are the very qualities we need to thrive as a business and deliver on our Game Plan.
- **It builds a stronger culture and better outcomes:** When people feel included, safe and that they belong, they collaborate more effectively, perform better, and stay longer. Inclusion drives engagement, fosters courage, and strengthens our connection to each other and to our customers and communities.
- **It helps us attract and retain top talent:** We want to create a workplace where every individual – regardless of their background – can thrive. We care about our people and the experience they have, and embedding inclusion into how we hire, develop and promote talent helps us unlock the full potential of our people, build a future-ready workforce, and create a great place to work.
- **It makes us a better business partner:** A diverse and inclusive workforce helps us better understand and reflect the needs of our consumers and communities across the world, leading to better commercial decisions, stronger customer relationships and deeper consumer insights.



Key Principles

At TWE, here's how we define IE&D:

- ✓ Inclusion: Is about creating an environment where everyone feels safe, valued, respected and able to contribute their whole self. Inclusion is how we Deliver Together.
- ✓ Equity: Is ensuring we have fair systems, policies, processes and practices that remove barriers and enable all people to succeed, based on merit and potential – not personal characteristics or identity.
- ✓ Diversity: The unique mix of backgrounds, identities, ideas, cultures, genders and experiences that reflect the world around us and the markets we operate in.

Based on this, we believe in:

BELONGING FOR ALL

We aim to foster connection and belonging for every employee and elevate the experience for all. We recognise, respect and celebrate difference and diversity in all forms and the value that brings to our business.

EQUITABLE PRACTICES

We aim to also intentionally address systemic barriers and support underrepresented groups by removing the barriers that disproportionately impact some. This includes eliminating bias to create equitable treatment and uncovering merit so everyone can thrive. Where we collect demographic data, this is used to understand the experience of particular groups to identify opportunities, and is used in line with our Demographic Data Collection Controls and Personal Information Policy.

WE BELIEVE IN:

- | | |
|--------------------------------|--|
| 01. Belonging for all | 04. Taking a growth mindset |
| 02. Equitable practices | 05. Integration into our business |
| 03. Protection of Human Rights | 06. All being contributors of an inclusive culture |

PROTECTION OF HUMAN RIGHTS

We protect and respect human rights and act fairly, making people decisions based on merit. This means making decisions based on the competencies, experience, qualifications, ability and characteristics relevant to an individual's performance. We believe human rights are the cornerstone of a culture where everyone can make a contribution and feel included, and do not tolerate unlawful discrimination, harassment or bullying of any kind.

TAKING A GROWTH MINDSET

We take a growth mindset to IE&D and are all learners committed to improving. We provide a safe space and extend compassion to help us learn from our mistakes, and provide learning and education opportunities to build awareness.

INTEGRATION INTO OUR BUSINESS

Our aim is to embed IE&D in everything we do – from hiring practices, development, promotions and leadership behaviours – so that it is part of our DNA.

ALL BEING CONTRIBUTORS OF AN INCLUSIVE CULTURE

It is every individual's responsibility to create an inclusive culture and to uphold the standards set by this policy. Where we see behaviours that breach these standards, it is up to all of us to call it out and help each other to be better. Your desire and commitment to building a respectful and inclusive environment will define our success.



Roles and Responsibilities

Who	What
The Board	The Board is committed to ensuring it is comprised of individuals with appropriate skills, experience and diversity to develop and support the Company's strategic imperatives. TWE's annual measurable objectives will be proposed by the Inclusion, Equity and Diversity Council, endorsed by the HR Committee and approved by the Board; and progress against the measurable objectives will be reviewed twice a year by the HR Committee and annually by the Board.
Executive Leadership Team (ELT)	The ELT is committed to role modelling our DNA and inclusive behaviours that foster and value inclusion, equity and diversity including targets in their annual KPOs which support the achievement of TWE's IE&D objectives. The Executive Leadership Team (ELT) will convene as the Global Inclusion, Equity and Diversity Council to endorse strategy and objectives, review and drive continuous improvement.
People Managers	People Managers are responsible for creating an inclusive and safe working environment in which their team can belong and thrive, aligned with our Leadership Attribute "Helping Everyone Belong". Our Managers play a critical role in creating a psychologically safe workplace, fostering an inclusive culture, proactively eliminating bias from all elements of people management, and expanding and leveraging the diversity of their teams. People Managers must follow and promote this policy through behaviour and business practices, ensuring they treat all colleagues and other people they interact with respectfully and in accordance with the principles outlined. Managers must act as ambassadors of our DNA and inclusive leadership, and respectfully challenge any behaviours that fall outside of these standards.
People & Culture (P&C)	The P&C team is responsible for promoting, reinforcing and managing people-related processes, reporting, communication and initiatives which support this policy. This includes our Talent Acquisition team promoting, reinforcing and leading equitable and inclusive recruitment-related practices that promote diversity. The P&C team will drive integration of IE&D at all levels of the business, provide strategic oversight and guidance on IE&D implementation, and support IE&D Councils and Employee Resource Groups with resources, funding, and guidance. The P&C team will oversee alignment of IE&D initiatives with business priorities and measure impact. P&C will also ensure that any employee or candidate data collected for IE&D reporting and analysis is treated in line with privacy and data protection policies.

Who	What
TWE Employees	Every one of us has a role to play in building an inclusive workplace. IE&D is everyone's responsibility – from how we lead and Deliver Together, to how we speak up and support one another. Together, we set the standard for the kind of culture we want to create and sustain. All employees must follow and promote this policy, leading with our DNA and ensuring that they treat all colleagues and other people they interact with respectfully and free of discrimination, harassment and bullying. Employees are encouraged to actively contribute to an inclusive culture by seeking diverse perspectives, addressing bias, and advocating for equity in their daily interactions and decisions.
Employee Resource Groups (ERGs)	ERGs are voluntary, employee-lead groups established to help implement the IE&D strategy through Education (building awareness and understanding), Community (building connection, allyship and belonging) and Support (creating safe spaces and advocacy) for underrepresented or protected groups at TWE. ERGs partner with the IE&D Councils and P&C team to ensure alignment with regional and global IE&D priorities.
IE&D Councils	IE&D Councils serve as the bridge between ERGs and regional priorities, with responsibility for overseeing the annual IE&D activity calendar. Where possible, they include representatives from all business divisions to support ERG initiatives, drive engagement, and share insights across the organisation.
Customers and Suppliers	As part of our commitment to inclusion, equity, and diversity, we expect our customers and suppliers to align with the principles of this policy. This includes treating all individuals with respect, free from discrimination or bias.

CONSEQUENCES FOR BREACH OF THIS POLICY

Behaviour or actions which are in breach of this policy, observed directly or reported to People Managers, should in turn be reported to People and Culture in a confidential and timely manner in accordance with TWE's Resolving Workplace Issues and Disciplinary Processes.

A breach of any of the provisions of this Policy may constitute a disciplinary offence and will be dealt with in accordance with TWE's Disciplinary Processes. Depending on the gravity of the offence, it may be treated as serious misconduct and could lead to disciplinary action, up to and including summary termination/dismissal of employment. Any unlawful discrimination, bullying, harassment, or victimisation will not be tolerated under any circumstances at TWE.

RESOURCES

Need More Information

This Policy should be reviewed in conjunction with the following documents:

- TWE Human Rights Charter
- TWE DNA
- Find your Flex
- Local Leave Policies
- Recruitment Policy
- Social Media Policy
- Remuneration Policy
- Demographic Data Collection + Personal Information Policy
- Domestic and Family Violence Policies
- Workplace Health, Safety and Wellbeing Policy
- TWE’s Guide to Accessible Workplace and Adjustments
- Anti-discrimination, Bullying and Harassment Policies
- Whistleblower Policy
- Resolving Workplace Issues Process
- Disciplinary Process
- Respect in Drinks Charter

VERSION CONTROL

Version	Last edited by	Policy owner	Reviewed
4.0	R. Wolfe, Director Group Business Partnering	K. Hodgson, Chief People Officer	April 2024
5.0	B. Richards, Global Director Capability & Organisational Effectiveness	K. Hodgson, Chief People & Corporate Affairs Officer	April 2025

This Policy is subject to annual review and approved by TWE’s Board.

OUR DNA

The TWE DNA

The Code is grounded in TWE's fundamental values, our 'DNA'.



WE BRING OUR WHOLE SELF

We're a passionate bunch who enjoy working together, like to have fun and keep things down to earth. Like our wines, we come from all over the world and it's the diversity of our people that makes us unique, so we want you to be comfortable being you, because you belong here, and you matter.



WE ARE COURAGEOUS

We're bold enough and care enough to have conversations and get the best outcome. We are thirsty for knowledge and growth and see change as opportunity. We dare to leave our comfort zones behind and take pride in finding new ways to do things, to create, learn, adapt and innovate. To be better today and for tomorrow.



WE DELIVER TOGETHER

We're famous for our 'can do' attitude, we add value and see things through. We're 'glass half full', we see challenges as opportunities and move with pace to achieve our goals. Spread across the globe, we're at our best when we truly work as one, 'have each other's back' and uplift one another to achieve greatness. We leave ego at the door and get a kick out of working together, sharing learnings and celebrating our collective success.

The TWE DNA is the starting point of everything we do and although it may not include every element of behaviour, at its heart, it guides how we all show up in the workplace.

	What it is	What it isn't
<p>We bring our whole self</p> 	<ul style="list-style-type: none"> ▪ We are authentic ▪ We celebrate and support what makes us different; valuing unique perspectives ▪ We adopt a positive mindset and assume the best intentions of others 	<ul style="list-style-type: none"> ▪ Compromising the safety and wellbeing of others ▪ Judging and criticising others, holding mistakes against them ▪ Lacking compassion and empathy, disregarding other's feelings and experiences ▪ Holding rigid views, listening to defend rather than listening to learn
<p>We are courageous</p> 	<ul style="list-style-type: none"> ▪ We value openness and honesty; we speak up with our ideas and concerns and share our perspectives ▪ We lead change and innovate, pushing boundaries and embracing measured risk taking ▪ We give and receive feedback to bring out the best in each of us 	<ul style="list-style-type: none"> ▪ Avoiding the tough stuff, shying away from challenges and change because we fear failure ▪ Dodging responsibility, delaying difficult conversations, raising important issues or taking action ▪ Acting recklessly, making poorly thought-out decisions and taking unnecessary risks
<p>We deliver together</p> 	<ul style="list-style-type: none"> ▪ We connect and collaborate widely; we share learnings to help us be better together ▪ We invest in each other's success; empowering and creating opportunities for others to grow ▪ We accept things go wrong and we work as a team to find a solution ▪ We look out for each other; we do the right thing, even when no one is watching. 	<ul style="list-style-type: none"> ▪ Competing with and undermining each other ▪ Blaming others if something goes wrong ▪ Making decisions based on group consensus with no accountability or leadership ▪ Working in isolation of others and prioritising personal success above all else



TREASURY WINE ESTATES

Treasury Wine Estates (TWE) People and Culture policies and procedures may be amended, added to and discontinued by TWE at its absolute discretion from time to time. TWE People and Culture policies are not incorporated into and do not form part of your contract of employment. However, it is your responsibility to familiarize yourself with and adhere to TWE's People and Culture policies and procedures. TWE's policies apply to all TWE employees and must be read in conjunction with other relevant business specific 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.