



TREASURY
WINE ESTATES

Modern Slavery Statement 2021

Treasury Wine Estates Limited (TWE) is committed to protecting human rights and preventing modern slavery in all its forms, including forced labour and human trafficking, across our corporate activities and global supply chain.

At TWE, we believe that human rights recognise the inherent value of each person and encompass the basic freedoms and protections that belong to all of us, and that our business, people and communities can only thrive when human rights are safeguarded.

We endeavour to respect and uphold the human rights of our people and everyone who touches our business, either directly or indirectly.

TWE acknowledges that addressing modern slavery and protecting human rights requires an ongoing commitment to undertaking due diligence across our operations and through our supply chain to build a more comprehensive understanding of human rights and modern slavery risks.

TWE is committed to continuous improvement in this area, and ensuring that our processes, systems and interventions are as effective as possible in preventing and remediating modern slavery and protecting human rights. We remain a committed member of the UN Global Compact and seek to drive progress towards the future we want through responding to our priority Sustainable Development Goals (SDGs).

TWE's 2021 Statement on Human Rights and Modern Slavery (Statement) sets out the actions taken by TWE Limited and our reporting entities to understand, mitigate, and address human rights and modern slavery risks for the financial year 1 July 2020 to 30 June 2021 (F21).

This Statement has been approved by TWE's Board.

The Statement is publicly available via the homepage of the Company's website at www.tweglobal.com.

Reporting entities

The following reporting entities are covered by the 2021 Human Rights and Modern Slavery Statement:

- Treasury Wine Estates Limited
- Treasury Wine Estates Vintners Limited
- Treasury Wine Estates Australia Limited
- Treasury Wine Estates (UK) Holding Co Pty Ltd
- Wolf Blass Wines Pty Ltd
- Bilyara Vineyards Pty Ltd
- Aldershot Nominees Pty Ltd.

Treasury Wine Estates Limited and each of our wholly owned subsidiaries operate as one corporate group with central management and control functions. As a result, each of Treasury Wine Estates Limited's wholly owned subsidiaries adhere to group wide policies and procedures and all sustainability (or ESG) risks are reported on and monitored centrally.

From F22, TWE will shift from a sales region-led business model to a brand portfolio-led divisional model with three new standalone divisions. The impacts of this change on reporting entities under the Human Rights and Modern Slavery Statement will be reported in the Company's 2022 Statement.

We have reviewed and determined that no TWE investments currently meet the reporting threshold. Nonetheless, over F22 we will engage several of these investments to ensure they are aware of the issue of modern slavery as well what steps TWE is taking to manage the risk.

Further details on the Company's trading names, operating structure and joint ventures are outlined in detail in our [2021 Annual Report](#).

Key milestones in F21

In F21, we did not identify any instances of modern slavery in our operations or supply chain.

During F21, TWE:

- Launched TWE DNA, this is our 'cultural code' which underpins how we think and act, and what we value
- Refreshed our Code of Conduct to clearly outline what we expect of everyone at TWE and articulate our key commitments which include treating people with respect and conducting business fairly
- Refreshed our approach to sustainability, which reflects our ambition to *Cultivating a brighter future* for everyone who touches our business or products
- Released our TWE Human Rights Charter
- Assessed modern slavery risk through our operations and supply chain
- Improved employee education and awareness of human rights matters through a series of targeted campaigns and events
- Provided training to 300 people to support the integration of our supplier onboarding platform
- Assessed 855 of our suppliers for their ethical, social, and environmental performance.



About TWE

Treasury Wine Estates (TWE) is a premium focused, global leader in wine, listed on the Australian Securities Exchange (ASX).

TWE is a vertically integrated wine business, focused on portfolio premiumisation supported by innovation, brand building investment, and global sales and marketing execution.

TWE's brand portfolio is represented across the luxury, premium and commercial price segments and sold in more than 70 countries around the world.

At the heart of the business is TWE's global, multi-regional sourcing model which includes 12,700 hectares of world-class vineyards and production assets in internationally acclaimed winemaking regions including the Barossa Valley in Australia, Napa Valley in the United States, Marlborough in New Zealand, Bordeaux in France, and Tuscany in Italy.

TWE employs a global team of over 2,600 people focused on three principal activities:

- grape growing and sourcing
- wine production
- wine marketing, sales and distribution.

GRAPE GROWING AND SOURCING

TWE secures access to grapes and bulk wine from a range of sources including Company-owned and leased vineyards, grower vineyards, and the bulk wine market. The Company's sourcing mix varies by region.

WINE PRODUCTION

TWE owns world-class wine production and packaging facilities.

- In Australia, TWE owns and operates eight wineries and one packaging centre. TWE's wines are primarily produced in South Australia and Victoria.
- In New Zealand, TWE owns one winery located in the Marlborough.
- In the US, TWE has seven wineries and one packaging facility located in the North and Central Coast regions of California.
- In Europe, TWE owns one winery in Italy and one winery in France.

MARKETING, SELLING AND DISTRIBUTION

TWE generates revenues and profits from the production, marketing and sale of our portfolios of branded wine. TWE markets, sells and distributes our branded wine to a range of customers in more than 70 countries around the world, tailoring and optimising our route-to-market model by country to capitalise on regional insights and opportunities.

For more information about our business strategy, please refer to our [2021 Annual Report](#).

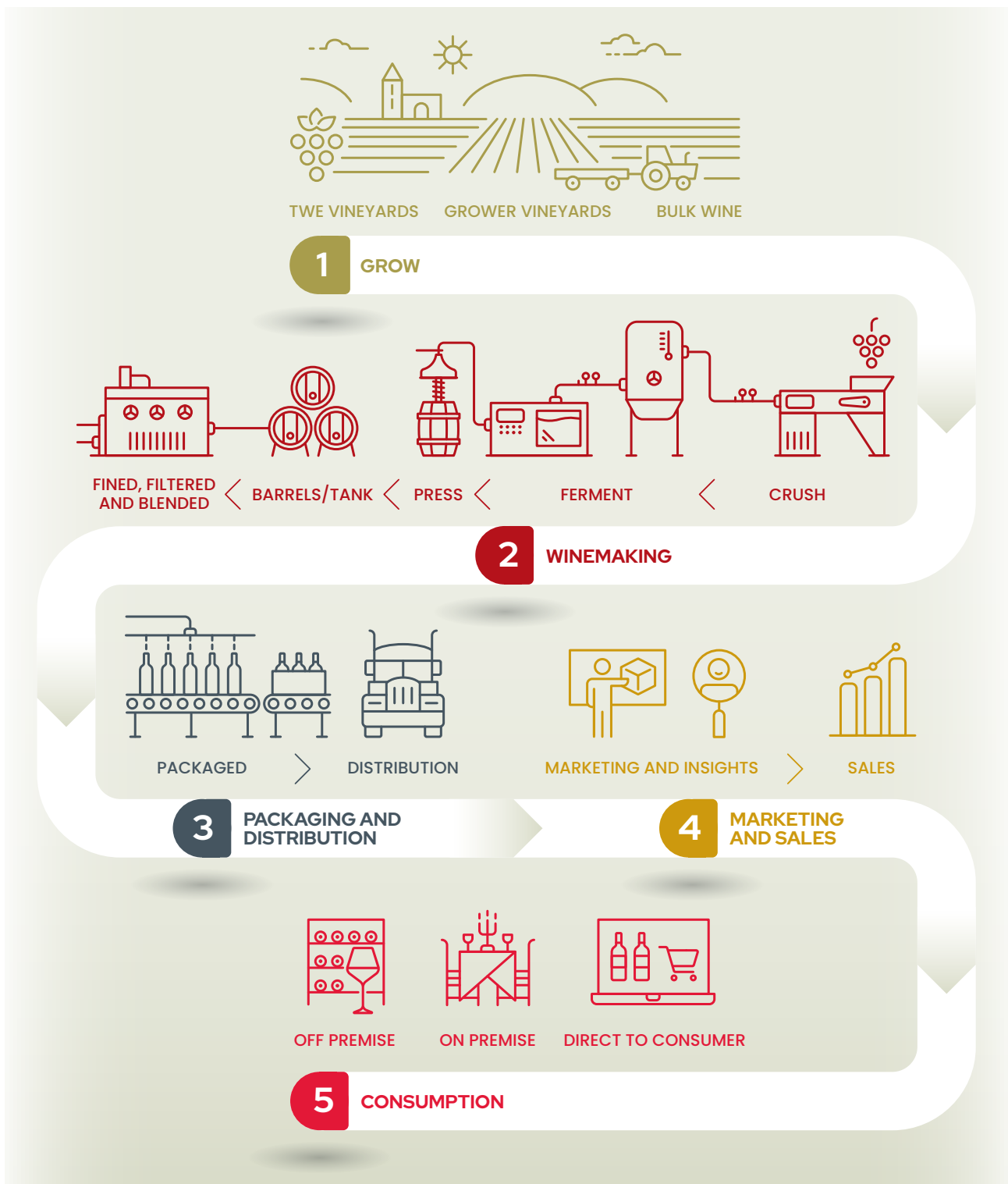


Our value chain

We are part of the global economy, meaning our value chain is connected to people, communities, ecosystems and other businesses around the world.

This also means our economic, social and environmental impacts extend beyond our own operations and our direct control. We believe in deep long-term partnerships and networks that use the size and scale of our business to leverage change – from the producers and manufacturers that supply us all the way to our customers and consumers.

The diagram below identifies the key stages of our value chain.



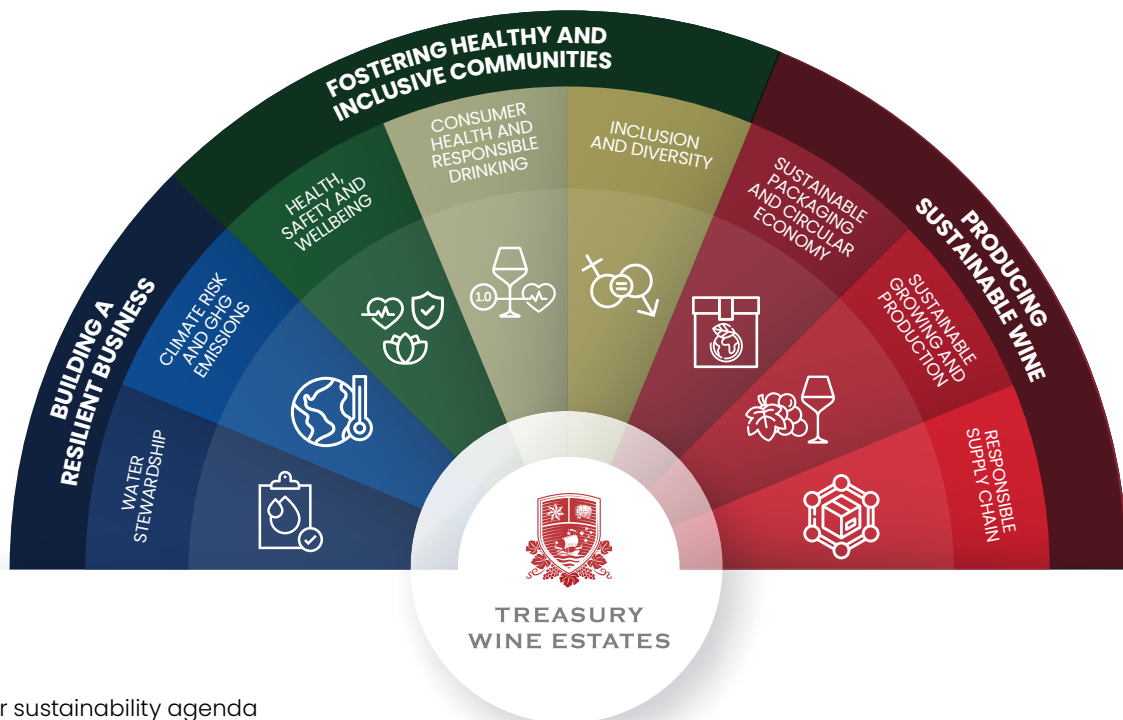
Sustainability strategy

During the financial year, TWE launched our enhanced sustainability strategy and an expanded suite of targets that respond to the topics that matter most to us and our stakeholders.

Our approach to sustainability is embedded in our Ambition and Game Plan and is driven by our TWE DNA. It reflects a commitment to innovation and partnership as well as a commitment to sustainability leadership not just across the global wine sector, but looking to those leading the beverages sector more broadly.

This bold ambition recognises that we need to take a more integrated approach to sustainability with a strong focus on long-term value creation and leading collective action in a way that helps us effectively manage risks and make the most of new and emerging opportunities. We are also investing to ensure our data and systems support this ambition.

Cultivating a brighter future



Our sustainability agenda has three focus areas:

BUILDING A RESILIENT BUSINESS

We want to ensure our business is resilient in the face of increasing uncertainty, complexity, and change.

FOSTERING HEALTHY AND INCLUSIVE COMMUNITIES

We want to foster safe, sociable, and connected communities where our brands are promoted, and our wine consumed safely and responsibly.

PRODUCING SUSTAINABLE WINE

We want every consumer to experience wine that is sustainably grown, made, and packaged.

Governance

TWE believes that transparent and robust governance practices are critical to delivering value to shareholders; promoting investor confidence; and meeting our ambition of being the world's most admired premium wine Company.

During F21, with our new CEO at the helm, TWE set out to rethink and redesign our ambition, culture and way forward. TWE created and adopted our new DNA or 'values', 2025 Game Plan and ambition – details for each of which are set out below:

TWE Ambition: To be the world's most admired premium wine company.

TWE Game Plan: TWE will win by focusing on:

- Its consumer focused premium brand portfolio
- Multi-regional and multi-channel sales models
- Its world class talent
- Sustainable and multi-regional sourcing and winemaking
- Deep, long term partnerships and networks.

TWE DNA: This is our 'culture code' which underpins how we think and act, and what we value. The three strands of the TWE DNA are:

- We bring our whole self
- We are courageous
- We deliver together.

These key changes to the TWE way led to the adoption of a new Code of Conduct for which new training modules were established and are being rolled out

across the entire organisation. As at August 2021, 86% of eligible employees have verified that they have read and understood the new Code of Conduct. The Code of Conduct, the TWE ambition, Game Plan and DNA each have at their core a focus on doing business the right way and TWE's responsibility to compete for business openly, honestly, fairly and with the highest ethical standards and internationally proclaimed human rights. This thinking has been woven into our performance appraisal, goal setting and development goals across the organisation.

In late F21, TWE adopted a new Compliance Management Framework. The Framework will be led by a newly appointed Compliance Manager with support and input from the business as a whole. More detail on TWE's new Compliance Management Framework will be included in the 2022 Statement on Human Rights and Modern Slavery following its first year of operation.

TWE's governance structure ensures that the Board with the assistance of the Board Audit and Risk Committee oversees TWE's approach and management of Environmental, Social & Governance (ESG) matters and receives updates on the status of key priorities and regular reports on the status of whistleblowing matters. The Board also has oversight of the Company's key ESG disclosures, including this Statement on Human Rights and Modern Slavery and the Sustainability Report.

In addition, our Executive Leadership Team (ELT) are expected to actively uphold TWE's diversity, inclusion commitments. This is reinforced through a key performance objective, the achievement of which influences remuneration outcomes.

Risk mitigation and remediation

The Board, supported by the Audit and Risk Committee, has approved a Risk Management Policy (Policy) and a Risk Management Framework (Framework) to oversee and manage both financial and nonfinancial risks.

The Policy provides guidance and direction on the management of risk related to the Company and states our commitment to the effective management of risk to reduce uncertainty in the Company's business outcomes.

TWE intends to use the Framework to develop the supplier governance framework and refine the risk factors used for supplier onboarding and monitoring

The TWE Board, as well as its Audit and Risk Committee and the Human Resources Committee retain oversight of our human rights and modern slavery risks through our risk management framework.

Understanding our human rights risks

In F20, TWE conducted a human rights impact assessment (HRIA) to better understand its more salient human rights risks. Building on this work, TWE undertook further risk assessment work in F21, focusing on supply chain and operations, to progress our understanding of modern slavery risk, specifically the degree to which TWE may be causing, contributing to, or having direct linkage to potential modern slavery breaches.

This work identified Forced labour, Child labour, Human Trafficking and Forced Marriage as the most salient modern slavery risks in our global operations and supply chains.

We have identified the following areas to be at highest risk of modern slavery:

- Temporary or contracted labour in our vineyards and wineries

- National and international logistics of our dry good suppliers, bulk wine and finished goods
- Low-skilled labour and migrant labour used by our varied service providers including cleaning and maintenance.

Based on this work – which looked at a combination of risk factors such as geography, industry and spend – we consider that the vast majority of our suppliers and spend do not present a high risk of modern slavery.

We acknowledge that we have more work to do in a number of areas including improving our systems and processes as well as ensuring supplier compliance with our policy and expectations.

We will also seek to further improve our understanding of modern slavery and how it manifests in these industries as well as more targeted engagement with suppliers from these sectors.

Human Rights Charter

In F21, TWE's **Human Rights Charter** (Charter) was launched. It sets out our commitment to upholding human rights and the prevention of modern slavery. It was designed to enable awareness and understanding of TWE's commitment to human rights and in recognition that modern slavery and human rights risks apply across our operations and value chain. As a result everyone has role to play.

The Charter, translated into the main languages of the markets in which we operate, sets out the expectations across our business from our Board of Directors, right through to our brands and the role they each need to play in upholding human rights. The Charter is underpinned by global policies and programs, including risk assessment processes that are designed to identify potential impacts and adopt preventative measures.

The Charter sets out three core commitments:

- **We protect human rights** – we believe in acting fairly and making decisions based on merit
- **We respect human rights** – we believe respect for human rights is the cornerstone of a culture in which everyone can make a contribution and feel included so we strive to conduct business in a way that respects the rights and dignity of people and avoids complicity in human rights abuses
- **We remedy human rights** – we encourage all stakeholders to report and express concerns relating to suspected violations of our policies, including the Charter.

Supporting framework

The TWE policies, procedures and programs listed below reflect the TWE DNA, ways of working and expectations of our team.

Policy	Overview of relevance to Modern Slavery
Code of Conduct*	Outlines the Company's expectation of employees to conduct themselves and their business at the highest standards and behave in an ethical and responsible manner. Failure to abide by TWE's Code of Conduct may constitute a disciplinary offence and can result in termination of employment.
Anti-bribery and Corruption Policy* and Guidelines	Confirms that TWE does not tolerate any forms of bribery or corruption. The Anti-bribery and Corruption Policy aligns with best practice and emerging governance requirements including the revised third edition of the ASX Corporate Governance Principles & Recommendations.
Anti-harassment, Discrimination and Bullying Policies	This is a group of policies, tailored for each region in which TWE operates and known as the 'Working Together Policy' in Australia and New Zealand. This policy states our commitment to strive for a diverse and inclusive culture where all individuals are treated with courtesy, dignity and respect and everyone has the right to work in a professional and safe environment that promotes equal employment opportunities and is free from unlawful discrimination, harassment and workplace bullying.
Inclusion, and Diversity Policy	Sets out TWE's commitment to creating a diverse and inclusive culture and its expectations of employees, suppliers and customers in upholding our diversity and inclusion commitments.
Employing and Engaging Minors Policy	Sets out TWE's commitment to safeguard a minor's employment circumstances when they are employed or engaged by TWE or a third party on behalf of TWE.
New Market Entry Policy	Before entering any new market, TWE undertakes a risk assessment in accordance with the New Market Entry Policy. This assessment includes an analysis of the likelihood and consequences of a range of risks, including legal and reputational risk.
Recruitment and Selection Policy	Outlines our commitment and approach to attracting and selecting high-calibre talent that reflects the diversity of our consumers. We act fairly and make people decisions based on merit.
Responsible Procurement Code (RPC)*	Sets out TWE's expectation that suppliers conduct business in accordance with the highest ethical standards and internationally proclaimed human rights. Regarding suppliers, failure to abide by the RPC can result in termination of the supply arrangement. In F21, there has been no findings of supplier termination for non-compliance to the RPC.
Risk Management Policy	Provides guidance and direction on risk management related to the Company and states our commitment to the effective management of risk to reduce uncertainty in the Company's business outcomes.
Whistleblower Policy	Adopted to ensure that people can raise concerns regarding actual or suspected contravention of TWE's ethical standards or the law without fear of reprisal or feeling threatened by doing so. More information is available in the ' grievance mechanisms ' section.
Workplace Health, Safety and Wellbeing Policy*	Sets out TWE's commitment to achieving an incident and injury free workplace. Supporting the Company's journey to 'Destination Zero Harm' are three guiding principles: safe people; safe plant; equipment and environment and safe systems of work; with specific commitments agreed for each principle.

* Policy can be found on the Company's [website](#)

Supporting framework continued

EMPLOYEE ASSISTANCE PROGRAM

The Employee Assistance Program (EAP) provides TWE employees and eligible immediate family members with a range of services and support. It is voluntary, confidential and easy to access, with support available for personal and work-related issues including performance, dealing with grief, stress management and career pathing.

HR ASSIST

The HR Assist team is the first point of contact for general HR queries and support for all employees. The team can be contacted via TWE's employee self-service portal, TWEpedia, or Regional hotline. They are accessible across all regions including Australia and New Zealand, Asia, Americas and EMEA.

PAY EQUITY REVIEW

Each year, TWE undertakes a pay equity review to ensure that remuneration decisions are fair, competitive, market-relative, and reflective of performance. Additionally, each year TWE reviews gender pay equity and where inequity is identified, adjustments are made. TWE conducts reviews to ensure compliance against minimum wage requirements across the Company's various jurisdictions. These processes are underpinned by TWE's Remuneration Policy.

TRAINING AND COMMUNICATION

TWE ensures executive management, senior leaders and employees are aware of and understand the policies which reflect the Company's commitment to promote ethical and responsible behaviour and prevent human rights and modern slavery breaches within its global operations.

New employees are required to complete compliance training covering the Company's Code of Conduct, Anti Bribery and Corruption, and Whistleblower policies

and programs within the first three months of their employment. Thereafter, employees are required to complete these modules every two years. Non-desk-based employees receive training on TWE policies at a site level and compliance is monitored through the People and Capability function.

The 'Managing People at Treasury' learning platform includes courses, training and resources to help managers mitigate bias from people processes. Manager training sessions are conducted regularly to address bias in talent review and performance management processes. The TWE People Manager Charter (mandatory for all People Managers to read and sign) reinforces expectations around bias management.

EDUCATION AND AWARENESS OF HUMAN RIGHTS

Throughout F21, TWE focused on improving employee education and awareness of human rights matters through a series of targeted campaigns and events including a Human Rights campaign through November and December 2020, providing information and resources relating to Human Rights Day, World Aids Day and eliminating gender-based violence. As part of the Human Rights campaign, Chief People Officer, Katie Hodgson, hosted a global panel event to recognise Human Rights Day on 10 December, with panellists including Chief Executive Officer Tim Ford, and a speaker from the Global Compact Network Australia. Approximately 300 employees from across TWE participated in a courageous conversation about human rights, why they're important and how we can all tackle bias and discrimination in the workplace.

In support of the Diversity Council Australia's #IStandForRespect campaign, our CEO Tim Ford signed a pledge to stand against gendered harassment and violence in all its forms and to taking steps to address sexual and sex-based harassment.

Workforce

We believe in the inherent value of each person in our business; both our employees and everyone who touches our business, either directly or indirectly. We recognise and support their rights to basic freedoms and protections.

This is reflected through the following constructs and policies which apply to all employees in all countries in which TWE operates:

- TWE DNA – our cultural code that guides our actions
- Code of Conduct which reinforces our responsibility to understand and comply with all laws and regulations
- Inclusion and Diversity Policy.

TWE's global supply business, which includes grape growing, sourcing and production, is seasonal meaning we engage a combination of permanent ongoing employees and short-term and contracted labour to meet operational demands during busy periods such as vintage. As a result, our workforce is made up people engaged directly and indirectly.

- Direct: Employees engaged under a TWE legal entity.
- Indirect: Contractors who may be engaged under a TWE legal entity or through a third party, labour hire and subcontracted labour.

Direct workforce

As at 30 June 2021, our direct workforce (including casuals) consisted of 2,760 people, about 40% of whom (1,192) are employed outside Australia.

Employees by region

Employee type	AME	ANZ	ASA	EME	Total
Employee*	816	1,568	187	180	2,751
Employee SEA Contractor			9		9

* includes casuals

To help protect the human rights of our direct workforce and directly engaged contractors, we pay particular attention to:

HOW WE RECRUIT

We have a global Recruitment & Selection Policy which is underpinned by:

- UN Universal Declaration of Human Rights
- TWE Inclusion & Diversity Policy
- A commitment to attracting and selecting high-calibre talent who reflect the diversity of our consumers.

This is complemented with a rigorous selection process through which applicants are assessed against measurable criteria that is relevant to success factors and traits required by TWE. We conduct necessary checks on candidates prior to making an offer of employment, including Right to Work.

We engage with external recruitment companies under our Responsible Procurement Code and using our Supplier Onboarding Process to ensure that providers share TWE's Human Rights beliefs and have appropriate policies and practices in place.

HOW WE REWARD OUR PEOPLE

We are committed to meeting the requirements of applicable industrial instruments wherever we operate.

In addition, our Global Remuneration Policy is aligned to our commitment to respect and protect Human Rights and the prevention of Modern Slavery and applies to all countries in which TWE operates. We benchmark remuneration structures against the external market and are committed to ensuring our approach is fair, competitive and in line with contemporary market practice, including meeting any minimum wage requirements.

To ensure transparent, fair and equitable remuneration outcomes for all team members we analyse our remuneration data annually to ensure that pay decisions are reflective of performance and free from bias that may occur (consciously or unconsciously), for example, in relation to a team members' gender, age, race, and sexual orientation.

HOW WE ENCOURAGE PEOPLE TO SPEAK UP

We conduct engagement and inclusion surveys with all our employees in all countries through a What'We Think Survey to collect feedback, insights and encourage everyone to have the courage to speak up and be heard. There are a range of grievance mechanisms open to employees, with more detail available in [this section](#).

Indirect workforce

Our indirect workforce is engaged through a number of suppliers across our operating regions.

Total number of suppliers providing temporary and contract labour in each region

	AME	ANZ	ASA	EME	Grand Total
Number of suppliers	30	59	4	6	99

To help protect the human rights of our indirect workforce, we pay particular attention to the selection and management of suppliers.

We use our legal and commercial (i.e. contracts, Purchase Order conditions and expectations set out in our RPC) as well as operational controls (e.g. on-going

engagement) to ensure that suppliers understand and meet the expectations outlined in TWE's human rights policy and have appropriate policies and practices in place to minimise the risk of modern slavery in the supply chain. Please refer to the [Procurement section](#) for more detail.

Procurement

TWE has a large global supply footprint and many of our social, ethical, and environmental impacts reside as much in our supplier relationships as in our own activities. We believe that by working closely with our suppliers we can reduce our impacts, manage risk and position for growth. We take care in selecting to ensure constructive, long-term relationships with suppliers and partners that share our commitment to socially responsible and sustainable business practices.

In F21, TWE procured goods and services from around 6,000 direct and indirect suppliers based across our operating regions. Our direct suppliers include those from whom the Company buys grapes, bulk wine, glass, card, labels, and business to business packaging, among other goods. Indirect suppliers include those from whom the Company buys services, including marketing, legal, corporate and consulting services.

TWE sets out our expectations for suppliers via the [RPC](#) in areas of human rights, employee benefits (covering wages, conditions and working hours), health and safety, discrimination as well as environmental impacts. The RPC is provided to all suppliers, embedded into TWE contract templates, TWE Purchase Order terms and conditions, as well as being a compliance requirement for all new suppliers. Failure to meet these requirements will result in remediate actions which may include termination of the agreement between TWE and that supplier. Over F21, TWE made several enhancements to the RPC including specific reference to Modern Slavery legislative obligations, requirement of supplier participation in the supplier onboarding platform, and clearer connection to TWE's [Environmental](#) and [Whistleblower](#) policies.

Managing risks in procurement

In F21, TWE continued the roll-out of our supplier onboarding platform to all new suppliers. This enables us to leverage an intelligence database to determine the level of risk posed by a supplier across a number of factors including labour issues, human rights, anti-bribery and corruption. Should risks be identified, the system flags the appropriate people within the business to take action prior to onboarding a supplier. These actions include supplier adoption of RPC, education of risk mitigations and corrective steps, and contract terms adjusted to respond to the identified risk. To date, this process has raised nearly 4,000 risks, of which less than 8% are pending further action.

To support the integration of our supplier onboarding platform, training was provided to around 300 employees this year. The training was designed to assist them to better identify, understand and mitigate the range of third-party risks that may present in our supply chain. Further guidance and supporting materials were also developed and are available on the intranet for all employees.

During F21 we assessed 855 of our suppliers for their ethical, social, and environmental performance, with 550 approved and activated. Out of these activated suppliers, 90 higher risk suppliers were endorsed with the risk identified and actioned accordingly. The most common areas of risk related to anti-bribery, corruption and high-risk services types. The remaining suppliers are currently pending remediation and approval.



CASE STUDY

Australian Temporary or contracted labour

Due to the seasonal nature of work we use a combination of labour hire and subcontracted labour to support us during peak periods such as pruning and harvest. While not employed directly, TWE takes very seriously our obligations and responsibilities as it relates to workplace entitlements for, and working rights requirements of, all workers.

During F21, additional work was undertaken in Australia with all our labour providers for TWE-managed vineyards to reinforce the importance of robust processes and controls to ensure workers hold appropriate rights to work and receive all their entitlements. Through written questionnaires, conversations and inspection of documentation we identified areas for improvement, and a small number of instances where remediation was required.

We also partnered with a third-party technology solution that enables our subcontractors to simplify their process of ensuring their employees hold appropriate working rights. Work in this area is expected to be completed for our ANZ business in F22 and learnings will be shared across our global operations.



Our commitment to collaboration

We acknowledge that complex, global issues like modern slavery require collaboration.

As a signatory to the United Nations (UN) Global Compact, TWE has provided a Communications on Progress (COP) since 2011. Through UN Global Compact Principle 4, TWE is committed to the elimination of all forms of forced and compulsory labour.

The F21 COP is published alongside TWE's 2021 [Sustainability Report](#).

We also support the UN Sustainable Development Goals and utilise experts and external resource to build our understanding, capability and response.

WE SUPPORT



Grievance mechanisms

The Company has adopted a Whistleblower Policy (Policy) to promote and support our culture of honest and ethical behaviour. The Policy encourages people to raise any concerns and report suspected or actual unethical, illegal, corrupt or fraudulent behaviour or any other matter that may contravene the Company's Code of Conduct or other policies or the law.

The Policy is supported by a confidential whistleblower service, which is maintained by an external service provider and operates across the Company's operations globally, with the service available in a range of languages relevant to TWE's locations.

The Company is committed to confidentiality and fairness, in accordance with all legal requirements, in relation to all matters raised and will support and protect those who report matters in accordance with the Policy and the law. In particular, any person who makes a report will not be discriminated against or

disadvantaged in their employment with the Company by virtue of making a report. All matters raised are resolved by way of investigation and action as appropriate.

Whistleblower matters are periodically reported to the Audit and Risk Committee. In addition, the Board is informed of any material incidents raised for the purposes of maintaining good corporate governance and oversight of the Company's culture.

During F21, the Company received whistleblower reports relating to various matters including health and safety, conflicts of interest, policy breaches and bullying and harassment. Each of the reports made in F21 were investigated and are now all closed.

The [Whistleblower Policy](#) contains global contact information for company Designated Recipients as well as how to access the confidential Whistleblower service.

Other relevant information – managing COVID-19 impacts

In F21, our strong focus on supporting the safety, health and wellbeing of employees and contractors given the health and economic impacts of the COVID-19 global pandemic continued.

Regions maintained COVID-19 plans and continued to react quickly to changing Government advice and direction. Aligned with Government advice, many offices continued to be closed with team members working from home for most of the year. For those locations – such as processing and packaging sites, that were able to continue to operate – they did so under Covid Safe policies and practices to safeguard the health and safety of everyone on Site.

TWE continued to provide support with the mental health challenges associated with the pandemic through a series of mental health awareness and supporting mental health workshops, along with other tailored COVID-19 sessions, a dedicated Resources Hub for employees to access resources on demand and enhanced benefits such as home office allowances and additional leave and paid time off.

COVID-19 has impacted TWE's supply chain and has elevated areas of potential risk including business continuity and human rights. In particular, the logistics and shipping industry has been impacted throughout F21, facing reduced available capacity, pressure on equipment availability, congestion in ports and additional costs including congestion surcharges. This has had a flow-on impact to the workers in these global supply chains, in particular, raising the risks of human rights abuses and modern slavery. This is particularly relevant in shipping where the International Maritime Organisation recently estimated that 250,000 seafarers are currently impacted by COVID-related travel restrictions. We will continue to monitor this over F22 but we also intend to engage with key suppliers to reinforce our expectations and better understand their mitigation of human rights risks.

Assessing effectiveness

TWE regularly reviews and assesses the effectiveness of policies, codes and frameworks as part of our risk management framework. In F21, TWE conducted further risk analysis and workshops focussing on supply chain and operations, to progress our understanding of modern slavery risk arising from TWE's use of suppliers.

TWE will continue to develop and modify our approach as required to ensure that it meets its commitments and upholds the highest ethical standards.

The TWE Board governs the Company, and its responsibilities including actively promoting ethical and responsible decision-making within TWE.

The Audit and Risk Committee and the Human Resources Committee assist the Board in overseeing the processes used by management to monitor and ensure compliance with laws, regulations, ethical guidelines and other requirements.

The Company's Whistleblower Policy is used by employees, suppliers, and other third parties to anonymously raise any concerns and report suspected or actual unethical, illegal, corrupt or fraudulent behaviour or any other matter that may contravene the Company's Code of Conduct or other policies or the law. The Whistleblower Policy

is supported by a confidential whistleblower service, which is maintained by an external service provider and operates across the Company's operations globally, with the service available in a range of languages relevant to TWE's locations, ensuring culturally appropriate access to the Whistleblower service.

Further, management has established the Risk, Compliance and Governance Committee (RCGC), which is responsible for overseeing and advising the Executive Leadership Team on:

- processes used to monitor, communicate and comply with the Company's policies, laws, regulations, ethical guidelines and other relevant requirements; and
- employee behaviour with respect to governance, risk and compliance.

We monitor, manage and report progress on a range of indicators used to assess the effectiveness of our programs and performance. Our annual [Sustainability Report](#) progress against key performance metrics including Inclusion and diversity, Health, safety and wellbeing and results of our employee engagement survey.

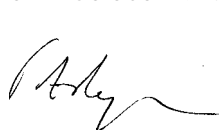
Looking ahead

TWE is committed to continuously improving our approach to human rights and modern slavery.

Last year we made a number of future commitments, progress against which has been detailed throughout this report. Looking ahead we plan to:

- Develop TWE's Supplier Governance Framework and commence implementation of that Framework to strengthen controls through our supply chain over F22
- Identify and highlight country of origin for key commodities in future reporting
- Continue to build the expertise of our people through training and communication, especially those that work directly with third parties or those that rely on contractors in their workforce, so they can better identify and act on any indications of modern slavery, building transparency.

This Statement was approved by the Board on 14 October 2021.



Paul Rayner
Chairman
14 October 2021



Tim Ford
CEO
14 October 2021



TREASURY
WINE ESTATES

