



MARLBOROUGH WINE ESTATES GROUP LIMITED

DIVERSITY POLICY

Policy Statement

Marlborough Wine Estates Group Limited (**MWE**) and its subsidiaries (together, the **Group**) believe that building diversity and inclusion as well as proactively recognising equality in MWE will deliver enhanced business performance. MWE strives to celebrate diversity in its workforce to create an inclusive workplace culture which leverages its peoples' unique backgrounds, qualities and contributions to deliver value to MWE's shareholders (**Shareholders**).

MWE is committed to pay parity as well as attracting, recruiting, developing, promoting and retaining a diverse group of individuals, who will help drive MWE's business performance.

Diversity involves people at all levels within MWE possessing a diverse blend of skills, experiences, perspectives, styles and attributes gained from life's experiences and backgrounds, including on account of their culture, gender, age, religion, sexual orientation or otherwise.

Application

This policy applies to MWE's board of directors (**Board**), any employees, contractors and other representatives and should be read in conjunction with the Code of Ethics and any other employee policies covering areas such as values, culture and employee expectations, which are consistent with the principles of this policy.

Policy Objectives

MWE is committed to:

- adding to and developing the collective relevant skills, and diverse experience and attributes of MWE's people;
- ensuring that MWE's culture and management systems are aligned with, and promote, the attainment of diversity and inclusion;
- providing an environment where discrimination is not acceptable and in which all people are treated with fairness and respect, and have equal opportunities available at work; and
- being recognised as being an organisation that exemplifies diversity and inclusion in action.

MWE will have measurable objectives in relation to diversity and the Board will annually assess and review both the objectives and the progress in achieving them.

In accordance with Rule 3.8(c) of the NZX Main Board Listing Rules, MWE will provide in its annual report:

- a quantitative breakdown, as to the gender composition of MWE's directors and officers, including comparative figures for the prior year; and

- a statement from the Board providing its evaluation of MWE’s performance with respect to this diversity policy.

Responsibility for Policy

The Board retains ultimate accountability and responsibility for the implementation of this policy.

General

Training may be required for the Board and/or management about recruitment and the factors that should be taken into account in the selection process, with an emphasis on assessing merit and avoiding discrimination. Where this training is required it will be provided.

While MWE is committed to fostering diversity and inclusion, MWE will always seek to employ or promote the right person for the role.

Nothing in this policy will be taken or construed to endorse:

- the principal criteria for selection and promotion of MWE employees being anything other than their overall relative prospect of adding value to MWE and enhancing the probability of achievement of MWE’s objectives;
- any discriminatory behaviour by or within MWE contrary to the law; and
- any existing MWE person being in any way threatened or prejudiced by this policy in their career development or otherwise, merely because their diversity attributes at any time may be more, rather than less, in common with others.

Review and Communication of Policy

This policy will be updated as required.

MWE will communicate this policy to the Group, to Shareholders and to the market, including via its website, in the interests of transparency and accountability, and to better promote achievement of the objectives of this policy.

This policy has been agreed by the Board of Marlborough Wine Estates Group Limited.

Issue	Approved by	Date
1.0	The Board	AUGUST 2019