



## TREASURY WINE ESTATES

30 August 2017

**ASX ANNOUNCEMENT**

### **Retirement of Non-Executive Directors**

Treasury Wine Estates Ltd (ASX: TWE) today announced that non-executive directors Lyndsey Cattermole and Peter Hearl will be retiring from the Board.

Mrs Cattermole has been a member of the Board since the Company's demerger from Foster's Group Limited in May 2011 where she had been a Director since 1999, bringing a depth of knowledge of the business as well as information technology experience enabling her to be an important and active member of the Board and Board Committees (Human Resources and Audit & Risk Committees) during her six and a half years as a Director of TWE. Mrs Cattermole's retirement will be effective from the end of the 2017 Annual General Meeting, to be held on 18<sup>th</sup> October 2017.

Mr Hearl has been a member of the Board since February 2012, and has played a valuable role, including as Chairman of the Human Resources Committee for a period and as a member of the Audit & Risk Committee, bringing strong international perspectives to the Board. Mr Hearl's retirement will be effective from 31<sup>st</sup> August 2017.

On Mrs Cattermole's and Mr Hearl's retirements, TWE's Chairman, Paul Rayner, commented: "Together with the Board, I wish to thank both Directors for their splendid contributions to TWE's growth during their tenures on the Board, and wish them well in all of their future endeavours. In light of these changes, the Board is engaged in active succession planning with a view to achieving its aspirational target of 30% female representation on the Board by our 2018 Annual General Meeting."

#### **Contacts / Further information:**

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