

# Penfolds Evermore Grants Program

## Terms and Conditions

### Background

The Penfolds Evermore Grants Program (the **Program**) is an initiative of Penfolds Wines Australia Ltd (ABN 61 160 602 773) and Treasury Wine Estates France SARL (together, **Penfolds Wines**), with grant payments to be issued by Treasury Wine Estates France SARL.

Penfolds Wines administers the Program to provide grants of money to selected recipients that will deliver initiatives (**Initiatives**) that support community, rurality, protection of the winegrowing heritage and future winemaking in communities connected to Penfolds.

Grant recipients must submit a formal application (**Application**) and final recipients will be selected by a judging panel comprising both internal and external stakeholders of Penfolds Wines.

Applications submitted for consideration as part of the Program are subject to the following Terms and Conditions, which are to be read in conjunction with the Program's application forms.

### 1. Eligibility criteria

- 1.1 Applications may be submitted by individuals aged 18 years or over, businesses, community organisations and not-for-profits and educational and research institutions (**Applicants**). Applicants do not have to be incorporated but if incorporated, relevant details must be provided to the Program.
- 1.2 Applicants must be primarily based in France but do not have to be solely based in France.
- 1.3 Applicants cannot be current employees or directors of Penfolds Wines or Treasury Wine Estates, nor any organization in which they have interest in it, directly or indirectly.
- 1.4 Applicants cannot be political parties, lobby groups or Government bodies (with the exception of educational or research organisations)
- 1.5 Proposed Initiatives must not involve political lobbying, illegal activities, commercial activities, high-risk activities or anything that may have overt appeal to minors.
- 1.6 The proposed Initiatives must be carried out in France.
- 1.7 Applicants must have (or be ready to acquire) insurance (including public and products liability insurance) against any claims for loss or damage to property and injury or death to persons arising from activities the subject of the application and provide Penfolds Wines with proof of such insurance promptly when requested.

### 2. Applications

- 2.1 Applications will be accepted only via the online application form (**Application Form**) available at <https://penfolds.smartygrants.com.au/France2025en> (in English) and <https://penfolds.smartygrants.com.au/France2025fr> (in French).

- 2.2 Applications must be received between 7.00AM (CET) on 10 February 2025 and 11.59PM (CET) on 20 April 2025 (**Application Period**). Applications will be deemed to be received only when a confirmation of submission is issued via the online application system. Penfolds Wines is not liable for any Applications or correspondence that are, due to circumstances outside Penfolds Wines' reasonable control, misplaced, misdirected, delayed, lost, incomplete, illegible or incorrectly submitted.
- 2.3 Applications must include:
- (a) a description of the proposed Initiative including its key objectives and activities
  - (b) a description of how the proposed Initiative contributes to community and/or winemaking and viticulture, and projected outcomes of the Initiative
  - (c) articulation of the connection between the Initiative and Penfolds
  - (d) the proposed Initiative's budget including details of any other project funders
  - (e) proposed key objectives of the Initiative, including a description of key activities and milestones
  - (f) information about project risks and related risk management strategies
  - (g) all other information required in the Application Form.
- 2.4 Applications are restricted to one per person or organisation (as relevant). Applicants using multiple aliases may be disqualified.
- 2.5 By submitting an Application, Applicants must accept these Terms and Conditions.
- 2.6 In making an Application each Applicant agrees on their own behalf, or as a nominated representative on behalf of the applicant where the applicant is an organisation:
- (a) to comply with these Terms and Conditions and the terms stated in the Application Form; and
  - (b) funding may be withdrawn (and required to be repaid to Penfolds Wines) if the Applicant does not comply with these Terms and Conditions.
- 2.7 In making an Application each Applicant warrants on their own behalf, or as a nominated representative on behalf of the Applicant where the applicant is an organisation, that the Applicant and the proposed Initiative (for which it will spend the grant money if awarded) meets the eligibility criteria set out at Condition 1 of these Terms and Conditions. Applicants undertake to notify Penfolds Wines if they cease to meet the eligibility criteria while their Application is under consideration.
- 2.8 Applicants must not:
- (a) tamper with the application process;
  - (b) engage in any conduct that may jeopardise the fair and proper conduct of the Program;
  - (c) act in a disruptive, annoying, threatening, abusive or harassing manner;
  - (d) do anything that may diminish the good name or reputation of Penfolds Wines or any of its related entities or of any of the agencies or companies associated with the Program;
  - (e) breach any law in France or any other relevant jurisdiction; or

- 2.9 Any further rounds of grant funding through the Program may be subject to additional or different terms and conditions, as may be notified by Penfolds Wines from time to time. Penfolds Wines does not guarantee that there will be any further rounds of grant funding through the Program.

### **3. Assessment of Applications and award of grant**

- 3.1 Penfolds Wines will provide up to €122,200 to selected Applicants that have made a successful Application in accordance with these Terms and Conditions. Penfolds Wines may make any number of grants from this funding available (each, a **Grant**). Each Grant will be for an amount up to €122,200. Penfolds reserves the right not to provide any Grants if there are no Applications that satisfactorily meet the criteria set out in these Terms and Conditions or may only award only part of the available €122,200.
- 3.2 Each eligible Application will be assessed based on pre-determined criteria, which include the extent to which:
- (a) The proposed Initiative has a connection to a Penfolds community in France;
  - (b) The proposed initiative will make a contribution to community and culture in France (ideally with a particular focus on Bordeaux) or winemaking and viticulture in France
  - (c) The Applicant is best-placed to deliver the proposed Initiative based on their skills, experience, network and resources;
  - (d) The proposed Initiative offers value for money and is feasible;
  - (e) The proposed Initiative demonstrates an innovative or visionary approach;
  - (f) The Applicant and proposed Initiative is aligned with the Evermore Program goals and Penfolds brand values
  - (g) Risks have been identified and appropriate mitigation strategies proposed
  - (h) The proposed Initiative provides opportunities for Penfolds Wines to be involved; and
  - (i) the Application Form has been completed in full to the satisfaction of Penfolds Wines, and is accompanied by any documentation requested by Penfolds Wines.
- 3.3 Penfolds Wines may, at its discretion, request supplementary information from an Applicant in order to clarify points in its submitted Application or to establish the validity and viability of the Application (including documentation establishing the Applicant's, or any associated person's, identity, age, place of residence and place of employment, evidence of existing funding or partnerships referenced, further information about evidence of need for the initiative or project strategy and approach).
- 3.4 Penfolds Wines may, at its discretion, undertake Applicant due diligence activities prior to awarding a Grant to an Applicant.
- 3.5 Applications will be checked for eligibility and reviewed by Penfolds Wines.
- 3.6 A shortlist of applicants will be supplied to a judging panel which will comprise both internal stakeholders of Penfolds Wines and external stakeholders, and assessed against the assessment criteria set out in clause 3 of these Terms and Conditions. The judging panel will determine the successful recipients of the Grant/s. This decision is not subject to review or appeal under these Terms and Conditions. Penfolds Wines is not required to provide reasons for any decision made in relation to selecting successful Applicants.

- 3.7 Penfolds will notify Grant recipients (**Recipients**) of their success via the contact details supplied in the Application (**Notification**).
- 3.8 Penfolds Wines will determine whether each Grant is paid in one lump sum, or a number of partial payments spread over time (which may be linked to achievement of milestones nominated by Penfolds Wines).
- 3.9 Penfolds Wines may also require the Recipient to agree to and execute a formal written grant agreement ("**Grant Agreement**") that may contain further conditions that Penfolds Wines may reasonably impose.
- 3.10 Upon request, and where required, Recipients must provide an invoice or a grant receipt depending on the status the Recipient. Recipient's name, registered business or association number (if applicable), bank account details for receipt of the Grant payment, street address, contact telephone number and contact email address.
- 3.11 If an Applicant does not receive a Notification or receives notice from Penfolds Wines that they are not successful, then they are not a Recipient under these Terms and Conditions and will not receive any Grant.

#### **4. Acknowledgments and publicity**

- 4.1 Each Recipient agrees to acknowledge Penfolds Wines and the Program in any communication material published by or for the Recipient in connection with the Initiative using any form of acknowledgment Penfolds Wines reasonably specifies.
- 4.2 Except as may be required under clause 4.1, no Recipient may publish any advertising, signage, media release or other advertising, publicity or promotional material that contains any references to Penfolds Wines or the Program name and/or logo unless first submitted to and approved in writing by Penfolds Wines in its absolute discretion. Penfolds Wines is not obliged to approve such items.
- 4.3 Penfolds Wines may use Material about the Initiative and the Recipient to promote the Program and the work being delivered, including via any media across the globe. This may include personal information the Recipient has provided to Penfolds Wines, provided that the Recipient has consented to such disclosure. The Recipient must provide Material to Penfolds Wines for this purpose, as reasonably requested by Penfolds Wines.
- 4.4 Each Recipient will cooperate with Penfolds Wines as reasonably requested by Penfolds Wines in promoting the Program.

#### **5. Tax**

- 5.1 Penfolds Wines is not required to pay any amount to a Recipient in addition to the relevant Grant. The Recipient is responsible for any tax consequences for the Recipient of receiving a Grant. Each Recipient should seek independent financial advice
- 5.2 Unless otherwise agreed between the parties in writing, the Recipient is responsible for the payment of all costs (including, but not limited to, any tax, government charges, levies, or other costs incurred as a result of the Recipient entering this Agreement).

#### **6. Notification of any obstacles to the Initiative**

- 6.1 Each Recipient must notify Penfolds Wines in writing of anything reasonably likely to affect the establishment, operation or performance of the Initiative as soon as possible.

- 6.2 If the Program cannot run as planned for any reason beyond Penfolds Wines' reasonable control, Penfolds Wines may end, change, suspend or cancel the Program or any affected Grant or disqualify affected Applications or Recipients.

## **7. Relationship between the parties**

- 7.1 Neither Penfolds Wines (on one hand) nor any Applicant or Recipient (on the other hand) is by virtue of these Terms and Conditions the employee, agent, joint venturer or partner of the other.

## **8. Use of Specified Personnel and others**

- 8.1 Recipients remain responsible for compliance with these Terms and Conditions and any further conditions imposed by Penfolds Wines, including in relation to any tasks undertaken by their officers, employees, agents, subcontractors, volunteers, Specified Personnel or other persons engaged by the Recipient.

## **9. Variation**

- 9.1 These Terms and Conditions may be varied at any time by Penfolds Wines; however such variation will not apply to Grants that have already been awarded or Applications that have already been made. Penfolds Wines will publish the varied Terms and Conditions at (<https://www.penfolds.com/en-au/about-us/sustainability/france-grant.html>)

## **10. Provision of funds**

- 10.1 Penfolds Wines will provide each Recipient with the allocated grant funding in approximately July 2025 in accordance with the terms of the Grant Agreement.

## **11. Spending the Grant**

- 11.1 Each Recipient agrees to spend the Grant only for the purpose of undertaking the Initiative and in accordance with the Recipient's Application, these Terms and Conditions and any Grant Agreement in place, unless otherwise agreed in writing with Penfolds Wines.
- 11.2 Penfolds Wines will not be responsible for any additional costs of an Initiative, nor obliged to pay any monies additional to the amount of the Grant.
- 11.3 Each Recipient must complete and provide to Penfolds Wines a detailed summary of the outcomes of the Initiative, including verifying that the Grant was spent in accordance with the Grant Application and these Terms and Conditions and provide any other information required by the Grant Agreement (**Acquittal Report**). The Grant Agreement will set out the number of Acquittal Reports required from the Recipient and the timeframe for delivery of these reports.

## **12. Withholding, termination and repayment**

- 12.1 Penfolds Wines may upon written notice to a Recipient withhold payment of or terminate a Grant, and the Recipient must repay the Grant to Penfolds Wines to the extent the Recipient has already received the Grant, if:

- (a) the Recipient has materially breached these Terms and Conditions or any Grant Agreement in place (including but not limited to if the Recipient has spent the Grant otherwise than in accordance with the Terms and Conditions or Grant Agreement);
  - (b) Penfolds Wines reasonably determines that the eligibility criteria are not met, or are no longer met, by the Recipient;
  - (c) the Recipient was not eligible to receive the Grant;
  - (d) the Recipient has provided any false or misleading statement in the Grant application or the Grant Application submitted was incomplete or incorrect in any material respect;
  - (e) the Recipient has become bankrupt or insolvent, entered into a scheme of arrangement with creditors, or come under any form of external administration;
  - (f) the Recipient does, or has at any time done, anything which may adversely affect the reputation of Penfolds Wines or its related bodies corporate;
  - (g) the Recipient has, in relation to these Terms and Conditions or the Initiative, breached a law; or
  - (h) the Recipient has had a Change in Control or Change in Circumstance (as defined in these Terms and Conditions) that may negatively affect the Recipient's ability to comply with these Terms and Conditions; or
  - (i) the Recipient is unable to undertake or complete the Initiative for any reason.
- 12.2 If at any time the stated purpose of the Initiative is no longer possible or cannot be completed in the manner and within the timeframe described in the Grant Application submitted to Penfolds Wines, the relevant Recipient must notify Penfolds Wines in writing and return any unspent amount of the Grant within 2 weeks (or 10 business days) of this becoming apparent. Notwithstanding the above, Penfolds Wines may (in its absolute discretion) agree in writing to allow the Recipient to apply the Grant, or a portion of it, to a variation to the Initiative provided the Initiative and Recipient otherwise meet all eligibility criteria.

### **13. Record keeping and reporting**

- 13.1 Each Recipient agrees to maintain accurate records of the expenditure of the Grant for a period of at least 7 years from the date the Grant was made.
- 13.2 Penfolds Wines may ask any Recipient to provide a written report or written reports to Penfolds Wines on the progress and outcomes of their Initiative including details of progress and expenditure, and the Recipient must promptly comply with any such request.
- 13.3 Each Recipient agrees to allow Penfolds Wines or its authorised representative upon reasonable notice to inspect, audit and copy any information or record relating to the Initiative and expenditure of the Grant.
- 13.4 Each Recipient will otherwise promptly provide Penfolds Wines with all information requested by Penfolds Wines in relation to the Initiative, to demonstrate compliance with these Terms and Conditions.

### **14. Intellectual Property**

- 14.1 Each Recipient warrants that its Initiative and Grant Application are the Recipient's original work and do not infringe the Intellectual Property Rights of any person or entity. The Recipient indemnifies Penfolds Wines against any claim made against Penfolds Wines alleging that Penfolds Wines' use of Material provided by the Recipient in accordance with these Terms and Conditions infringes the Intellectual Property Rights of any person or entity.
- 14.2 Each Recipient grants Penfolds Wines a non-exclusive, irrevocable, perpetual, royalty-free, world-wide, sub-licensable licence to use, edit, reproduce, communicate to the public and publish any Material provided to Penfolds Wines by the Recipient in relation to the Initiative or in the Grant Application.

## **15. Privacy**

- 15.1 Each Recipient agrees to manage all Personal Information it holds in connection with the Initiative, in accordance with the requirements of the Privacy Legislation.
- 15.2 All Personal Information collected as part of the Program will be handled by Penfolds Wines in accordance with Penfolds Wines' privacy policy available at [www.penfolds.com/en-au/privacy-policy](http://www.penfolds.com/en-au/privacy-policy). Penfolds Wines will collect any Personal Information provided by an Applicant or a Recipient for the purpose of assessing the relevant Grant Application and administering and publicising the Program and Grants. Penfolds Wines' privacy policy (see [www.penfolds.com/en-au/privacy-policy](http://www.penfolds.com/en-au/privacy-policy)) contains details of how an individual may seek to access or correct the Personal Information Penfolds Wines holds about them, how they may complain about a privacy breach and how Penfolds Wines will deal with such a complaint.
- 15.3 Applicants and Recipients may receive communications, including by email, relating to the Program in order to administer the relationship between Penfolds Wines and those persons or entities.

## **16. Confidentiality**

- 16.1 Penfolds Wines will treat Grant Applications as confidential to the Applicant and not disclose the content of a Grant Application to any third party except:
- (a) with the Applicant's consent;
  - (b) as reasonably required for the purposes of, or as contemplated by, these Terms and Conditions;
  - (c) to the extent the content is in, or comes into, the public domain other than due to a breach of this clause by Penfolds Wines; or
  - (d) as required or authorised by law or the rules of the ASX.

## **17. Insurance and compliance with laws**

- 17.1 Each Recipient must maintain during the Term and for 3 years after the Term:
- (a) public and product liability insurance for an amount at least equivalent to €20 million; and
  - (b) any other insurance as may be required by law.
- 17.2 Each Recipient agrees to comply with all laws (including work health and safety laws) and obtain all necessary approvals to carry out its Initiative, and to carry out the Initiative with

due care and skill and to a high standard. When engaging or deploying a person (whether as an officer, employee, contractor, agent or volunteer) in relation to any part of its Initiative, the Recipient must ensure that the persons engaged or deployed comply with all legislative requirements, including environmental or employment law related.

## **18. Modern Slavery**

19.1 The Recipient must (and must ensure that all its Representatives):

- (a) comply with all applicable Modern Slavery Legislation; and
- (b) assist Penfolds Wines to comply with Penfolds Wines' reporting obligations under Modern Slavery Legislation.

19.2 The Recipient warrants that:

- (a) it has undertaken reasonable due diligence to satisfy itself that there is no Modern Slavery used anywhere in the Recipient's business or supply chain; and
- (b) the Recipient and its Representatives:
  - (i) have not been convicted of any offence involving Modern Slavery; and
  - (ii) have not been, and are not the subject of, any formal complaint, investigation, inquiry or enforcement proceedings by any person or regulatory body in connection with Modern Slavery.
- (c) The Recipient must notify Penfolds Wines immediately of any actual or suspected breach of this clause by the Recipient or any of its Representatives, including providing full details of such incident or allegation.
- (d) If the Recipient notifies Penfolds Wines of a breach of this clause, the Recipient and Penfolds Wines will promptly and in good faith discuss and agree a plan for rectifying the breach. Failing rectification to the satisfaction of Penfolds Wines within 60 days, or such other period as may be agreed between the parties, Penfolds Wines may terminate this Agreement.

19.3 The Recipient will not undertake or condone any activity, practice or conduct that would constitute an offence in relation to slavery, forced labour, involuntary servitude, debt bondage, human trafficking, or other slavery-like exploitation as prohibited under all applicable anti-slavery and human trafficking laws (Modern Slavery) in performing its obligations under this Agreement.

19.4 The Recipient must promptly notify Penfolds Wines if it discovers a violation of this clause.

19.5 The Recipient will at its own expense, within a reasonable period upon request by Penfolds Wines from time to time, provide Penfolds Wines with a written report addressing the Recipient's Modern Slavery compliance measures for the purpose of the Penfolds Wines fulfilling its corporate requirements.

## **19. Social media**

19.1 The Program is in no way sponsored, endorsed or administered by, or associated with any social media platform, including Facebook, Instagram and Twitter. You provide your information to Penfolds Wines and not to any social media platform. You completely release any relevant social media platforms from any and all liability.

## **20. Waiver**

- 20.1 Failure by Penfolds Wines to enforce any of its rights under these Terms or Conditions at any stage does not waive those rights.

## **21. Assignment**

- 21.1 No Applicant or Recipient may assign any right (including any Grant payment) or liability under these Terms and Conditions without the prior written consent of Penfolds Wines.

## **22. Severability**

- 22.1 Any provision of these Terms and Conditions which is invalid in any jurisdiction is invalid in that jurisdiction to that extent, without invalidating or affecting the remaining provisions of these Terms and Conditions or the validity of that provision in any other jurisdiction.

## **23. Survival**

- 23.1 Any term of these Terms and Conditions that is expressed to survive, or by its nature survives, the termination or expiry of these Terms and Conditions will survive and continue in effect following termination or expiry of these Terms and Conditions.

## **24. Governing law**

- 24.1 These Terms and Conditions are governed by the laws of France and the parties irrevocably submit of the non-exclusive jurisdiction of the courts having jurisdiction in France. As a consumer, you will benefit from any mandatory provisions of the law of the country in which you are resident. Nothing in these Terms and Conditions affects your rights as a consumer to rely on such mandatory provisions of local law.

## **25. Definitions**

- 25.1 In these Terms and Conditions, unless the contrary appears:

**Change in Control** means any change in any person(s) who directly or indirectly exercise effective control over a Recipient.

**Change in Circumstance** means any significant change to a Recipient, including:

- (a) loss of Specified Personnel;
- (b) significant loss or unavailability of staff or any individual delivering the Initiative;
- (c) changes to the location of premises where the Initiative is delivered;
- (d) significant changes in the Recipient's governance or funding arrangements;
- (e) significant changes to the Recipient's financial management of the Grant;
- (f) any significant negative impact on the Recipient's financial viability.

**"including"** and similar words are not words of limitation.

**Intellectual Property Rights** means all (a) patents, patent disclosures, inventions (whether patentable or not), designs and plant breeders rights, (b) trademarks, service marks, trade dress, trade names, logos, corporate names and domain names, together with all of the goodwill, if any, in such intellectual property rights, (c) copyrights and copyrightable works (including computer programs), and rights in data and databases, (d) trade secrets, know-how and confidential information; and (e) all other intellectual property rights anywhere in the world, in each case whether registered or unregistered and including all applications for, and renewals or extensions of, such rights, and all similar or equivalent rights or forms of protection.

**Material** includes documents, photographs, equipment, software (including source code and object code versions), goods, information, images, audio-visual recordings and data stored by any means including all copies and extracts of them.

**Personal Information** has the same meaning as in the *Loi informatique et Libertés, du 6 janvier 1978, article 2*.

**Privacy Legislation** means the *Loi informatique et Libertés du 6 janvier 1978* and any other applicable privacy legislation.

**Specified Personnel** means the specific personnel, if any, required to undertake the Initiative or part of the Initiative as set out in the relevant Grant application.