



[Date]

[Director Name]
[Address]

Dear [Director]

Director Appointment

On behalf of the Board of Foley Wines Limited (**FWL**) I would like to confirm your appointment to the Board as a Non-Executive Director, with effect from [Date].

I am writing to set out the terms of your appointment. Please note that this is a contract for services and is not a contract of employment. If acceptable to you, please sign the enclosed duplicate copy of this letter acknowledging your acceptance and return it to the Chief Financial Officer (CFO) in the envelope provided.

Role of the Board

The Directors are responsible, collectively as the Board under its Chairman, for the success of FWL and are accountable to the shareholders for the Company's overall ethical conduct, strategic development, annual performance and long-term sustainable increase in shareholder value.

The Role of the Board is to provide the overall framework for governance, accountability, risk control and deliverability of the strategic and operating plans. To do so the Board meets with management normally at approximately quarterly intervals, and more frequently if warranted, otherwise contact shall occur via email or teleconference to ensure Directors are fully apprised about key Company activities and issues.

The Board have discussed their respective roles and responsibilities and the **attached Board Charter** will help explain the current position. Governance is a dynamic issue and accordingly the Board Charter is reviewed regularly which may mean that the requirements of your involvement, as with your fellow Directors, may change from time to time.

The Company's website carries a copy of the Board Charter and the various Policies that have been adopted by the Board and with which you commit to comply in accepting appointment as a Director.

In the normal course of events, day to day management of FWL is left to management.

All Directors are expected to take decisions objectively in the interests of FWL. The Board as a whole is collectively responsible for the success of FWL. All Directors, whether non-executive or executive, have the same general legal responsibilities.

All Directors are expected to remain current on how to best discharge their responsibilities as Directors of FWL including keeping abreast of changes and trends in economic, political, social, financial and legal climates and governance practices.

Timing and Location of Board Meetings and Time Commitment

Your ongoing time commitment to the directorship includes:

- attendance at Board meetings (expected to be approximately four to six times per year);
- attendance at additional meetings on an "as required" basis;
- participation on Board Committees;

- appropriate preparation prior to meetings;
- continuing education relating to your appointment (for which support will be provided by the Company).

Board committees may be formed when it is necessary to facilitate effective decision making.

Due to the size of the Board, there is only one Board committee – the Audit and Risk Committee. All other matters are considered by the full Board. The Charter for the Board and the Audit and Risk Committee are published on FWL’s investor website.

It is intended you will be appointed to this committee [and as its Chairperson].

To ensure that Directors have a full appreciation of the wineries and vineyards owned and operated by FWL, on-site visits to different regions will be undertaken from time to time – often at the same time as Board Meetings.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the commitments expected of the role.

Remuneration

Non-Executive Director fees are currently set at NZ\$[X] per annum. The role of [Name] Committee Chairman attracts a further NZ\$[X] per annum and all Directors receive an additional Director Wine Allowance of \$[X] per annum (standard wine allowance policy **attached** for your information). Fees other than the wine allowance are paid in case quarterly in arrears.

Chairmanship of Board committees and (subject to Board approval on a case by case basis) particular company situations or events clearly outside the scope of Directors’ usual responsibilities, attract supplemental fees.

FWL will reimburse you for all direct and indirect expenses reasonably and properly incurred and documented in accordance with Company policy.

Director’s fees are recommended to and confirmed by Shareholders’ resolution at each Annual Meeting of shareholders. The last Annual Meeting was held on [Date].

Term of appointment

As a Board appointee, your initial appointment will be valid through to the next Annual Meeting (which will be held in [Month Year]), at which you must retire and will be subject to re-appointment. If re-appointed at that meeting, you will then be subject to the normal rules around Director rotation as set out in the Constitution and the NZX Listing Rules.

If you intend to resign or not to seek re-election it is preferable that you give the Chair adequate notice so that the Company can plan for succession of skills and experience.

Outside Interests including Directorships

It is accepted and acknowledged that you may have business interests other than those of FWL. The Company maintains a register of such interests. Please contact the Chief Financial Officer as soon as possible to arrange for your interests as a shareholder, Director, officer or trustee of other companies or entities to be entered in the FWL interests register. Please also ensure that the company is kept informed of any changes to your interests so that the interests register can be maintained up to date.

Any Director is, while holding office, at liberty to accept other Board appointments so long as the appointment is not in conflict with FWL’s business and does not materially interfere with their performance as a Director of FWL. All other appointments must first be discussed with the Chairman of the Board before being accepted.

Shareholding by Directors of the Company

Directors are entitled to purchase and trade in financial products issued by FWL provided that they do so in accordance with FWL’s policy statements from time to time on Financial Product Dealing, Continuous Disclosure and FWL’s Code of Ethics.

Copies of the current policy statements on Financial Product Dealing and Continuous Disclosure, together with a copy of FWL’s current Code of Ethics are **attached** for your reference.

Other Board Policies

In addition to the Policies attached as noted above, FWL currently have a number of other Board policies in place which you will need to consider and comply with. These include:

- Delegated Powers of Authority Policy;
- Health and Safety Policy;
- Drug and Alcohol Policy;
- Internet and Email Use Policy (including Social Media);
- Treasury Management Policy; and
- Risk Management Plan.

Copies of these policies are available from the CFO, by emailing [email address].

Availability of Liability Insurance

FWL provides all its Directors with, and pays the premiums for, indemnity and insurance cover while acting in their capacity as Directors. However, cover is denied for acts such as events of fraud, dishonesty, wilful breach of statutes and regulations together with the improper use of information reflecting negatively on the Company. The present amount of the cover is for liability of NZ\$[X] million plus NZ\$[X] million for liability defence costs and includes a worldwide territorial limit. A copy of the certificate of insurance is available from the CFO on request.

Confidentiality

All information acquired during your appointment is confidential to FWL and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman of the Board.

We trust the foregoing provides a fair and reasonable outline of the requirements and terms and conditions for a Director of FWL. Whilst the outline provided is not exhaustive it may be taken as a summary to assist your decision prior to committing to acceptance.

We welcome your interest in FWL and I have no doubt that you will be able to add significant value to the Board. If there are any matters which cause you concern about your role you should discuss them with me as soon as possible.

Yours sincerely,

Mark Turnbull
CEO/Director
On behalf of the Board of Directors

I have read, understood and accept the terms and conditions relative to my holding the Office of Director of Foley Wines Limited.

..... (Signed)(Date)