



1 April 2023

### **Foley Wines Limited – Board Changes**

Foley Wines Limited [NZX: FWL] advises that William P Foley II has resigned as a Director and Chairman of the Company. His resignation dated 31 March 2023, received today, is effective immediately. The Board thanks Bill for his contribution as Chairman over the years.

The Board have appointed Paul Brock as Chairman.

Directors have resolved to appoint Robert P Foley as a Director of FWL with effect from 1 April 2023.

The Board has determined that Robert Foley is not an Independent Director in accordance with NZX Main Board Listing Rule 2.6.1 due to him being the son of William P Foley II and Carol J Foley, substantial product holders.

In accordance with the FWL constitution Robert will be required to retire at the next Annual Shareholders' Meeting to be held later this year and stand for election by shareholders at that meeting.

Bill Foley said “it’s time to step down from the Board due to my increased commitments with the recent purchase of AFC Bournemouth. Rob has been increasingly taking an active role in our Family investments in New Zealand and therefore it is a natural progression for him to get involved in Foley Wines Limited. I am still on the Board of Foley Holdings New Zealand Limited so I will be obviously following the progress of the business”.

Paul Brock has done a great job as Deputy Chairman and I totally support him moving into the role of Chairman, he said.

Authorised for public release.

**For further information please contact:**

Mark Turnbull  
CEO, Foley Wines Limited  
PO Box 67, Renwick, 7243, Marlborough  
Tel: +64 21 714 885  
Email: [mark@foleywines.co.nz](mailto:mark@foleywines.co.nz)