

ANNUAL MEETING

7 December 2021



— EST 1947 —
DELEGAT

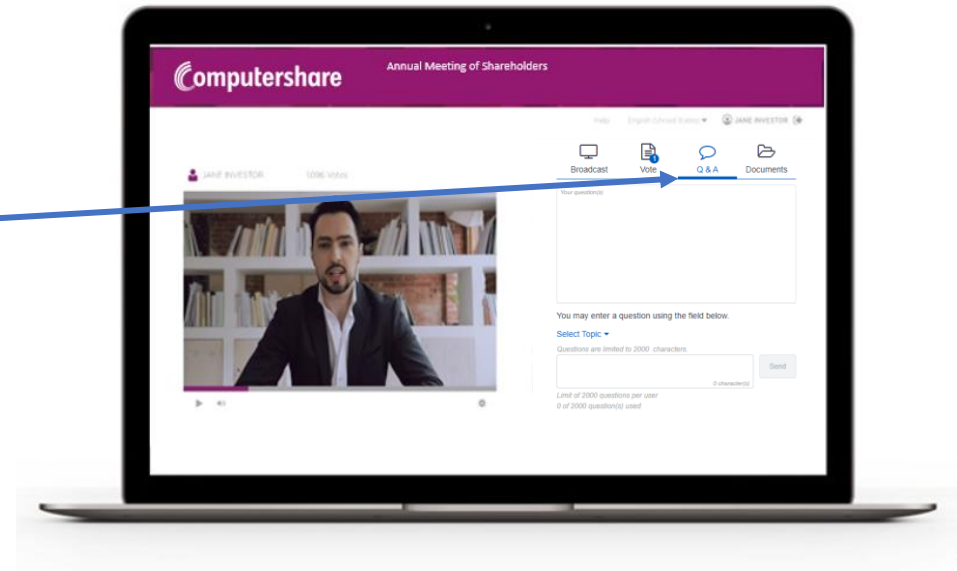
**WINNING
TOGETHER.**

HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (Q&A)

Shareholder & Proxyholder Q&A Participation

Written Questions: Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

Help: The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



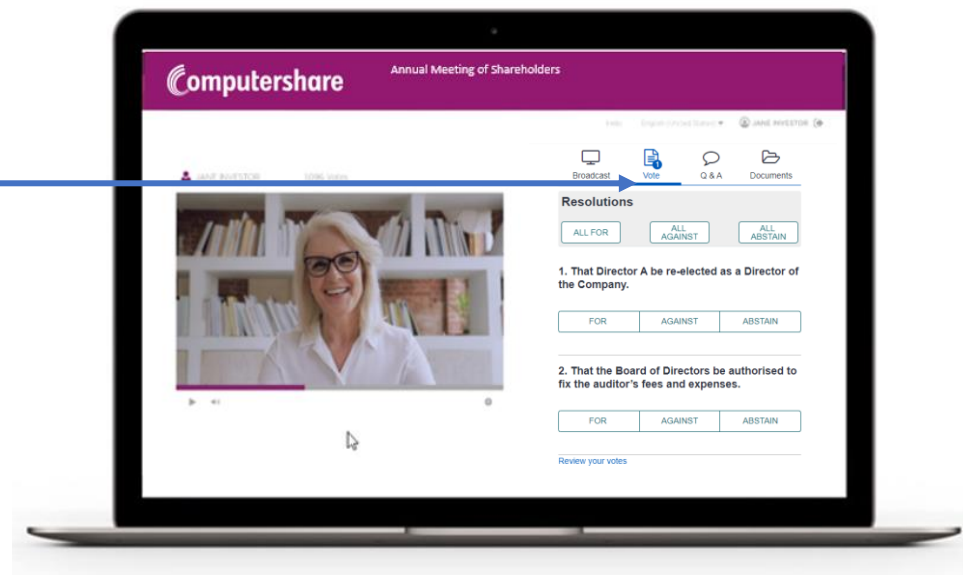
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (VOTING)

Shareholder & Proxyholder Voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.



WELCOME



- Jim Delegat – Executive Chairman
- Graeme Lord – Acting Managing Director
- Rose Delegat
- Dr. Alan Jackson
- Phillipa Muir
- Murray Annabell – Chief Financial Officer

AGENDA

- Executive Chairman's address
- Managing Director's address
- Shareholder questions and discussion
- Voting on resolutions of the meeting
- General business



EXECUTIVE CHAIRMAN'S ADDRESS – JIM DELEGAT



FY2021 – A CHALLENGING BUT SUCCESSFUL YEAR



- Case sales of 3,178,000, down 3%.
- North America 3% case sales growth.
- Record operating NPAT of \$65.5 million, up 8%.
- Strong cash flows from operations of \$74.7 million.
- 13.8% Operating Return on Capital Employed.

INVESTING FOR GROWTH

- \$62.2 million of capital expenditure invested in FY2021.
- \$29.7 million of capital expenditure planned in FY2022.
- Vineyard development in New Zealand.
- Marlborough and Hawke's Bay winery expansion.
- This capital investment supports the Group's plan to grow sales by more than 798,000 cases to 3,976,000 cases by FY2024.

VINEYARD DEVELOPMENT

An aerial photograph of the Awatere Valley in Marlborough, New Zealand. The landscape is characterized by rolling hills and terraced vineyard development. In the foreground, a large, well-defined vineyard is visible on a slope. A wide, braided river with a prominent gravel bar flows through the valley. The background features more rolling hills, some with smaller vineyard plots, and a line of trees. The overall scene depicts a rural, agricultural landscape.

Awatere Valley, Marlborough

FUNDING GROWTH

- Funding growth through retained earnings and bank debt.
- Strong balance sheet.
- Shareholders' equity \$454.4 million.
- Net bank debt \$249.1 million.
- Undrawn syndicated bank facilities \$80.9 million.

DIRECTORS

- Appointment – Steven Carden

Managing Director

- Appointment – Dr Alan Jackson

Independent Chairman



— EST 1947 —
DELEGAT

ANOTHER YEAR OF STRONG
PERFORMANCE ON OUR JOURNEY TO
BUILD A LEADING GLOBAL
SUPER PREMIUM WINE COMPANY.

ACTING MANAGING DIRECTOR'S ADDRESS – GRAEME LORD



A woman with dark hair pulled back, wearing a black off-the-shoulder dress, is seated at a bar. She is holding a wine glass filled with red wine in her right hand and resting her chin on her left hand. The background is a blurred bar with various bottles and blue lighting. The text '190 million' is overlaid in large white font on the left side of the image.

**190
million**

*glasses of our wine
were enjoyed by
wine lovers around
the world last year.*

FY2021 – GLOBAL SALES PERFORMANCE

- North America 1,487,000 cases, up 3%.
- United Kingdom, Ireland and Europe 1,074,000 cases.
- Australia, New Zealand, Asia Pacific 618,000 cases.



FY2021 – GLOBAL SALES PERFORMANCE

- North America 1,487,000 cases, up 3%.
- United Kingdom, Ireland and Europe 1,074,000 cases.
- Australia, New Zealand, Asia Pacific 618,000 cases.



FY2021 – GLOBAL SALES PERFORMANCE

- North America 1,487,000 cases, up 3%.
- United Kingdom, Ireland and Europe 1,074,000 cases.
- Australia, New Zealand, Asia Pacific 618,000 cases.



FY2021 – GLOBAL SALES PERFORMANCE

- North America 1,487,000 cases, up 3%.
- United Kingdom, Ireland and Europe 1,074,000 cases.
- **Australia, New Zealand, Asia Pacific 618,000 cases.**



'MOST ADMIRED'

Oyster Bay is celebrated around the globe, firmly establishing itself as the world's most loved premium New Zealand wine brand.

* Most Admired Brands: Drinks International 2019



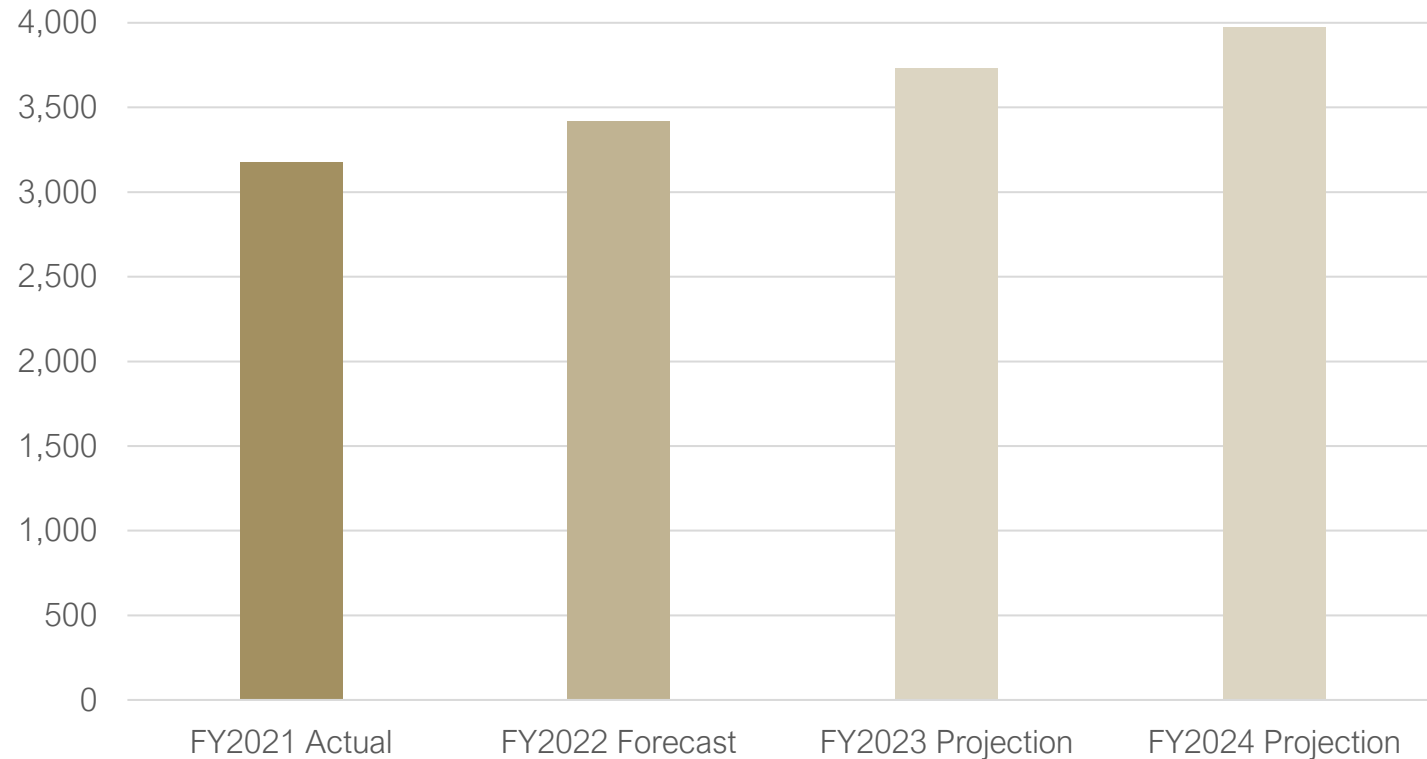
DELEGAT GROUP 2021 VINTAGE

- Group harvest 37,470 tonnes, down 2% from the 2020 vintage
- Exceptional quality in all regions delivering highly expressive wines
- Appropriate inventories in place to achieve forecast sales plans



SALES GROWTH FY2022 – FY2024

Delegat Group Planned Sales Volume
(Thousands of 9 Litre cases)



FORECAST FY2022

- On track to achieve full year sales growth to 3.4 million cases.
- Full year operating NPAT forecast to be in the range of \$57 million to \$61 million.



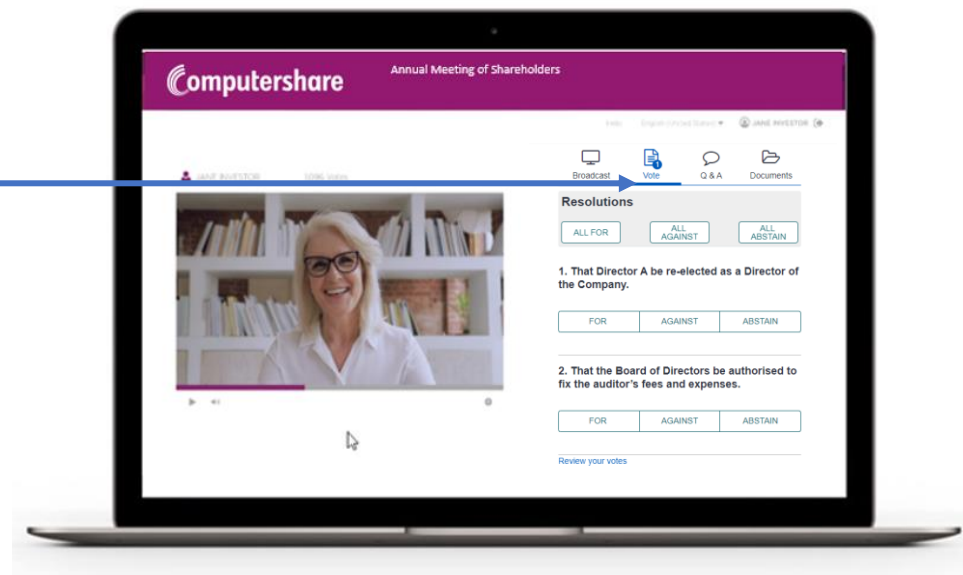
HOW TO PARTICIPATE IN VIRTUAL/HYBRID MEETINGS (VOTING)

Shareholder & Proxyholder Voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.



ANNUAL MEETING

7 December 2021



— EST 1947 —
DELEGAT

**WINNING
TOGETHER.**