

TERMS AND CONDITIONS FOR DLTIP

You have been granted an award ("**Award**") by Diageo plc ("**Diageo**") under the rules of the Diageo 2014 Long Term Incentive Plan ("**DLTIP**"). Please read the terms below which relate to your Award and then tick the box to indicate your agreement. In the event of any differences between these terms and conditions and the DLTIP rules, the DLTIP rules will prevail.

1. General

1.1. I understand that:

1.1.1. by completing the "grant acceptance" on Shareworks and by clicking the "accept" button, I am accepting the Award and providing explicit consent to the terms set out below; and

1.1.2. if I do not click on the "accept" button to accept my Award and its terms within 3 months of it being granted, my Award will automatically lapse and I shall have no further rights in relation to that Award (unless the board of directors of Diageo (or any duly authorised committee) ("**Committee**") decides otherwise in exceptional circumstances;

1.2. I agree to be bound by these terms and conditions and the rules of the DLTIP as amended from time to time.

1.3. I agree that:

1.3.1. being granted an Award does not give me any right to receive any further Awards under the DLTIP;

1.3.2. if I am granted an Award, my participation in, and the operation of, the DLTIP will not form part of or affect my contract of employment or my employment relationship nor will it give me any right to continued employment;

1.3.3. any benefits that I may receive under the DLTIP do not constitute pensionable earnings or remuneration;

1.3.4. I waive any and all rights to compensation or damages in consequence of the termination of my employment for any reason in so far as those rights arise or may arise from my ceasing to have rights under the DLTIP as a result of such termination;

1.3.5. if on the vesting or exercise of my Award, a tax and/or social security liability would arise for which Diageo or a Diageo group company is required to withhold, I authorise Diageo to sell or procure the sale of sufficient of my Diageo shares (or ADSs as the case may be) ("**Shares**") on my behalf to ensure that my employing company receives the amount required to discharge the tax and/or social security liability; and

1.3.6. if I leave employment with Diageo or any Diageo group company, I will lose my Award except as set out in the DLTIP rules.

1.4. In the event of any dispute or disagreement as to the interpretation of these terms and conditions or as to any question or right arising from or related to (a) these terms and conditions, or (b) the rules of the DLTIP, I agree that the decision of the Committee shall be final and binding.

1.5. I have read these terms and conditions and the information provided to me about the DLTIP and I agree and understand that these terms and conditions and the rules of the DLTIP shall be governed by and in accordance with the law of England and Wales and any dispute in relation to the DLTIP shall be subject to the jurisdiction of the English courts.

2. Malus/Reduction

- 2.1. I understand and agree that my Award can be reduced, lapsed, have vesting delayed, any retention period extended or additional conditions imposed as Diageo sees fit, including, but not limited to, where there is a) a material or misleading inaccuracy in Diageo's annual results, b) a material financial loss due to a failure of risk management or c) any regulatory investigation or breach of laws, rules or codes of conduct.

3. Data protection

- 3.1. I understand that Diageo is committed to maintaining the security and confidentiality of my personal data in accordance with applicable privacy legislation, Diageo's Global Data Protection Policy, the Diageo Europe Data Protection Policy and the Diageo Employee Share Plans Privacy Notice, details of which can be found on www.MyDiageoshares.com. For the purposes of compliance with the General Data Protection Regulation (EU) 2016/679 and Data Protection Act 2018, information on the collection, processing and transfer of personal data, including the grounds for processing, is available in the Europe Data Protection Policy and Share Plans Privacy Notice.
- 3.2. I understand that by participating in the DLTIP, I am deemed to be requesting Diageo to collect, use and disclose my personal data for the purpose of managing my Plan and/or Sharestore participation and for such other purposes as may be necessary in order to administer my Award.
- 3.3. I understand and accept that it is my responsibility to ensure that my information is up to date and I agree to inform Diageo of any changes to my information.

4. Translation

- 4.1. I understand and accept that English is the international language of Diageo and that any global communications about the DLTIP and Diageo's website will be in English unless Diageo is legally required to translate the communications into my local language.
- 4.2. I agree that, unless legally required to do so, Diageo has no obligation to provide me with a local language translation of these terms and conditions, the information provided to me about the DLTIP or the DLTIP rules and I understand and accept that any such documents will be provided to me in English.

5. Tax information

I understand and agree that:

- 5.1. the tax information provided to me in connection with the DLTIP ("**Tax Information**") is intended as general guidance only and its application will depend on the particular circumstances involved and my personal tax position;
- 5.2. neither Diageo nor its advisers accepts responsibility for any action taken by me in reliance on the Tax Information and any reliance on the Tax Information is entirely at my own risk;
- 5.3. if the Tax Information refers to tax consent or approval being applied for in my jurisdiction and such consent or approval is not obtained, the tax position in my jurisdiction may be different from the position described in the Tax Information; and
- 5.4. if I require confirmation of my personal tax position, I am recommended to contact a professional tax adviser.