

ZONIN1821

ZONIN1821
SUSTAINABILITY
REPORT 2022



"We are lovers of good wine with all-Italian DNA. Since our foundation, we have had the utmost respect for the Land and the communities to which we belong. We believe in personal well-being as a driver of growth and we promote a culture of respect and inclusion. We bring moments of joy to people's lives via our brands and the Excellence of our products. We are passionate, we strive to achieve genuine goals and we are entrepreneurs of the Good Life."

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The seventh generation of the Zonin family: Francesco, Michele and Domenico Zonin

LETTER TO STAKEHOLDERS

“Over the course of our more than 200-year-long history, our love of good wine has enabled us to reach the tables of numerous families in Italy and around the world. Raising a glass with our wines is a way to mark genuine moments of everyday joy and celebrate simple but profound pleasures such as sharing and socializing, trust and responsibility. With this awareness in mind, we have always put the quality of our wines front and center, as an on-going tribute to our passionate consumers who have chosen our wines for generations and who continue to do so today: for us ‘making good wine’ has always been the only way to ‘do business’.

Wine education is also crucial for us because it promotes and energizes our work. Maximizing visibility is not enough to sell bottles of wine: it is essential to discover, narrate and bring to light the ‘invisible aspects of the visible’, that is, the culture, traditions and stories that convey this extraordinary product of the land so that we are increasingly able to conceive of wine as a ‘good’ product, one that is healthy if drunk in moderation. But, above all, it has to be conceived as a custodian of knowledge and traditions that have been handed down for generations and must now be enriched for future generations.

The process of acquisitions started by my family in the 1970s aimed to enhance and promote Italian wine cultures internationally but also preserve our unique winegrowing districts for future generations. The theme of generational change is key to understanding our entrepreneurial vision: companies not only have responsibilities in the ‘here and now’ but, like families and institutions, they must contribute via their work to expressing the values of openness and inclusion, including protecting resources, re-

specting the environment, guaranteeing human well-being, promoting gender equality and valuing diversity.

Now more than ever, the world and consumers at large demand that companies take a stand on sustainability-related issues: the logic of unfettered profit, the irrepressible capitalism of profit without consequences is no longer synonymous with good business practices. Companies are being tasked to express responsibility in their work and justify their choices: in the light of this, sustainability cannot be conceived as merely an ‘add-on’ in business but must be one of the foundations of a business model, its corporate culture and its strategic choices.

We should also try to be concrete and realistic and avoid falling into idealism: promoting sustainability is not easy and the road for society is long, as shown by the frequent changes in pro-sustainability legislation. The path must be traveled together, involving every company and individual, each in their own small way. By taking one step at a time and making informed choices, we can all make a positive contribution to the present and, thereby, a difference to the future.”

Domenico Zonin

President of ZONIN1821 Group

SUSTAINABILITY HIGHLIGHTS

THE VALUE OF ZONIN1821	200 YEARS Seventh generation in 200 years of history	9 ESTATES 4000 hectares, 1600 of which are vineyards	ABOUT 200M EURO Turnover in 2022	82% EXPORT in over 140 countries across the world
GOVERNANCE	BUSINESS VALUES AND ETHICS TRUST, AUTHENTICITY, RESPONSIBILITY, ENTREPRENEURSHIP, INNOVATION			
THE VALUE PRODUCT AND CHAIN	INNOVATION Important innovation projects to improve the product and the efficiency of the processes of cultivation and production	QUALITY Increasingly high standards of quality due to monitoring carried out along the entire production process		
PEOPLE	439 PEOPLE Present in the 8 Italian Zonin1821 companies, of which 407 are employees and 32 are workers from authorized agencies (subcontractors).	28% ARE WOMAN among the employees of the 8 Italian Zonin1821 companies	72% ARE MEN among the employees of the 8 Italian Zonin1821 companies	5529 HOURS of training provided by the Group Zonin1821
ENVIRONMENT	333.527 MC withdrawal of water in 2022	5.087 tonCO₂e Emissions of greenhouse gases into the atmosphere	1.308 tons waste generated in 2022, a drop in comparison with previous years	Equalitas certification in two of the Group's Estates: Castello di Albola e Rocca Montemassi





CHAPTER ONE

IDENTITY

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1.1 WHO WE ARE: MISSION, VISION AND HISTORY OF ZONIN1821

Founded in 1821 in Gambellara (Veneto), ZONIN1821 is a Group* that excels in the Made in Italy sector and produces, bottles and distributes Italian wines, helping to export Italy's wine culture and its highly appreciated products internationally.

The beating heart of this all-Italian entrepreneurial venture is the Zonin Family. For seven generations and over two hundred years, it has cultivated, interpreted and passed on a unique corporate cultural

heritage with a constant eye to the future, based on technological innovation and responsibility, and promoted sustainable development in all its aspects: environmental, economic and social.

The bedrock of the Group's tradition is:

- taking care of people and the winegrowing district;
- enhancing local wine traditions;
- technical experimentation and innovation of production processes and
- respect for the environment.

These key elements make up the company's DNA and underpin the vision and mission of the ZONIN1821 Group.

VISION
to bring the best of
Italy to the world

MISSION
to generate value for people, consumers and partners via authentic experiences, iconic brands, sustainable innovation and our cultural heritage which has been passed down from generation to generation over the course of over 200 years

**The terms 'ZONIN1821 Group', 'ZONIN1821' and 'Group' refer to information and considerations regarding all the companies in the ZONIN1821 group, both Italian and overseas. The information and data included in sections 3.2 'Material sustainability issues for ZONIN1821' to 7 'Commitment to the community and territories' refer only to the Group's Italian companies.*



1.1.1 From ZONIN to the ZONIN1821 Group

From the hills of Gambellara to all over the globe. Over the course of more than 200 years of history, the family business has become a brand, the ZONIN brand, and later, due to the desire to enhance local wine traditions as well as export Made In Italy products around the world, the company later became a modern international Group, the ZONIN1821 Group, which is acknowledged to be one of the benchmark players in the wine sector.

Today, the ZONIN1821 Group has products in over 140 countries worldwide with total revenues of about 200 million euros in 2022 and objectives of strong global expansion: thanks to the support of about 600 employees operating in Italy and in four overseas subsidiaries (United States, United Kingdom, China and Sweden) the Group promotes its values through the synergy of complementary brands, both created or acquired, throughout its history.

Current assets are the result of a strategic process of acquisitions attributable to a far-sighted entrepreneurship: taking care of the Italian terroirs most well-suited to winegrowing and contributing to the passing on of the millenary culture they represent for the next generations.

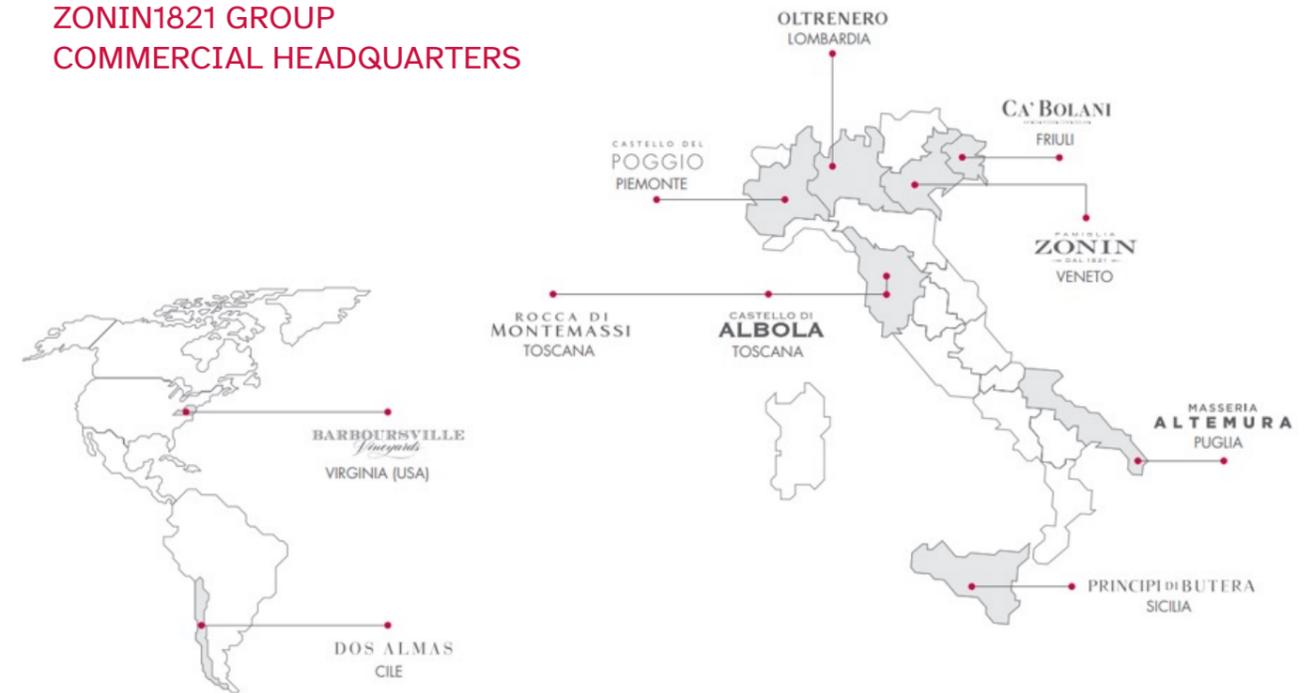
- Since the end of the 1960s, areas have been chosen on the basis of their excellence in producing wine. With production that extends over an area of about 4,000 hectares, 1600 of which are vineyards, the ZONIN1821 Group produces and distributes not only ZONIN-brand still and sparkling wines, **but also the prestigious wines of the Family's Italian estates: Ca' Bolani** in Friuli, **Castello del Poggio** in Piedmont, **Oltrenero** in Lombardy, **Castello di Albola** and **Rocca di Montemassi** in Tuscany, **Masseria Altemura** in Puglia and **Principi di Butera** in Sicily.

- In addition to these Made in Italy excellences, wines are also produced in the two overseas estates: **Barboursville Vineyards**, in Virginia in the United

ZONIN1821 GROUP COMMERCIAL HEADQUARTERS



ZONIN1821 GROUP COMMERCIAL HEADQUARTERS



Italia	Casa vinicola Zonin	Headquarters and wine bottling
Italia	Ca' Bolani	Agricultural company with wine production
Italia	Oltrenero	Agricultural company with wine production
Italia	Castello del Poggio	Agricultural company with wine production
Italia	Castello di Albola	Agricultural company with wine production
Italia	Rocca di Montemassi	Agricultural company with wine production
Italia	Masseria Altemura	Agricultural company with wine production
Italia	Principi di Butera	Agricultural company with wine production
Usa	Barboursville	Agricultural company with wine production
Chile	Dos Almas	Agricultural company with wine production

States, and **Dos Almas** in Chile.

- The Group's portfolio is completed by the brands **Ca' Vescovo, Sette Archi, Feudo del Principe, Sant'Ilario, San Zeno and Conti Buneis**.

- In a constant process of strengthening the Group (to continue promoting Made in Italy excellence in the world) and continuous evolution (to continue to operate internationally), ZONIN1821 is evaluating strategic acquisitions aimed at completing its portfolio and the synergies between existing brands.

To date, exports account for about 85% of revenue: thanks also to its 200 years of history, ZONIN is recognized not only for its iconic Prosecco (which is becoming increasingly synonymous with the typically Italian joy of life or 'Dolce Vita'), but above all for having contributed to exporting Made In Italy wines and wine culture worldwide. This is a great source of pride especially because it is not self-referential recognition but is reflected by more and more consumers, opinion leaders in the sector and personalities in the lifestyle sector.

During 2022, positive numbers were recorded in the

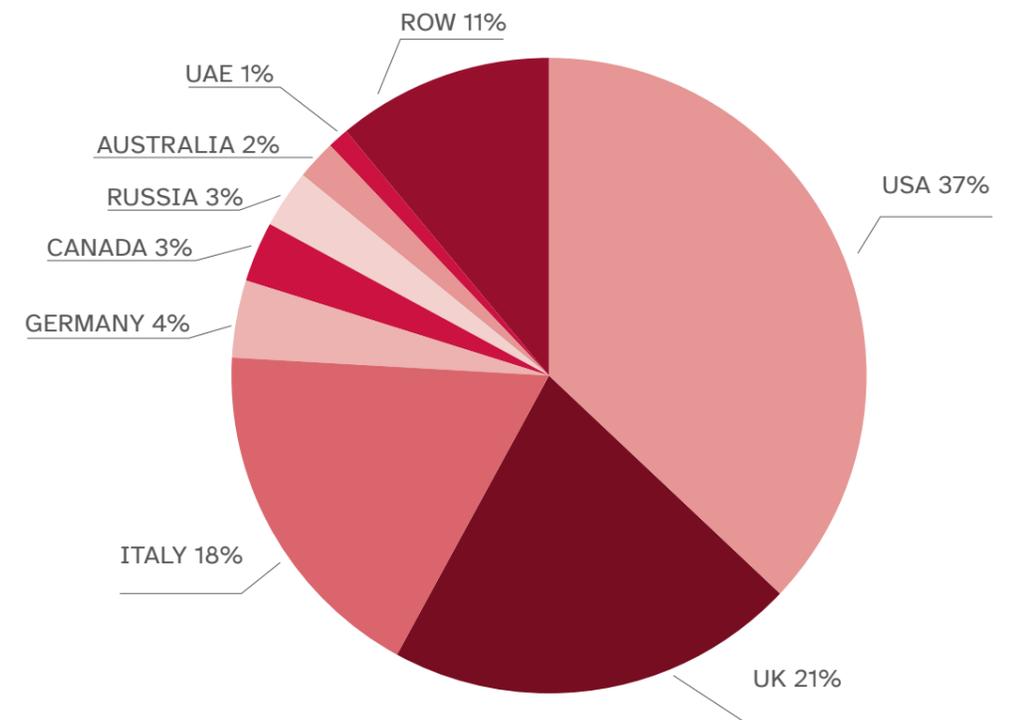


United States: the US continues to be the Group's leading export market accounting for about 30% of global revenues. During the year, ZONIN1821 strengthened the managerial skills of the American subsidiary (based in Miami), appointed a new Managing Director (Andrea Alfieri) and implemented new commercial strategies, supported by a structured investment plan aimed at increasing brand awareness. The signing of an important partnership with RNDC is a major achievement since RNDC is an influential market leader in the distribution sector and will distribute our products in 23 American states. In addition to the United States, the key markets continue to be the UK (around 20%), Germany, Canada,

Australia, the Middle East, Switzerland and Japan: particularly good growth was recorded in Australia, the Middle East, Japan and Switzerland.

Although ZONIN1821 is a Group that operates at an increasingly international level (in 2022 exports accounted for 82%) to continue to export the culture of Made in Italy products in the world, through its family tradition, the Group has continued to keep alive and enhance its ties with its area of origin, Gambellara, which is still the beating heart of the ZONIN brand today.

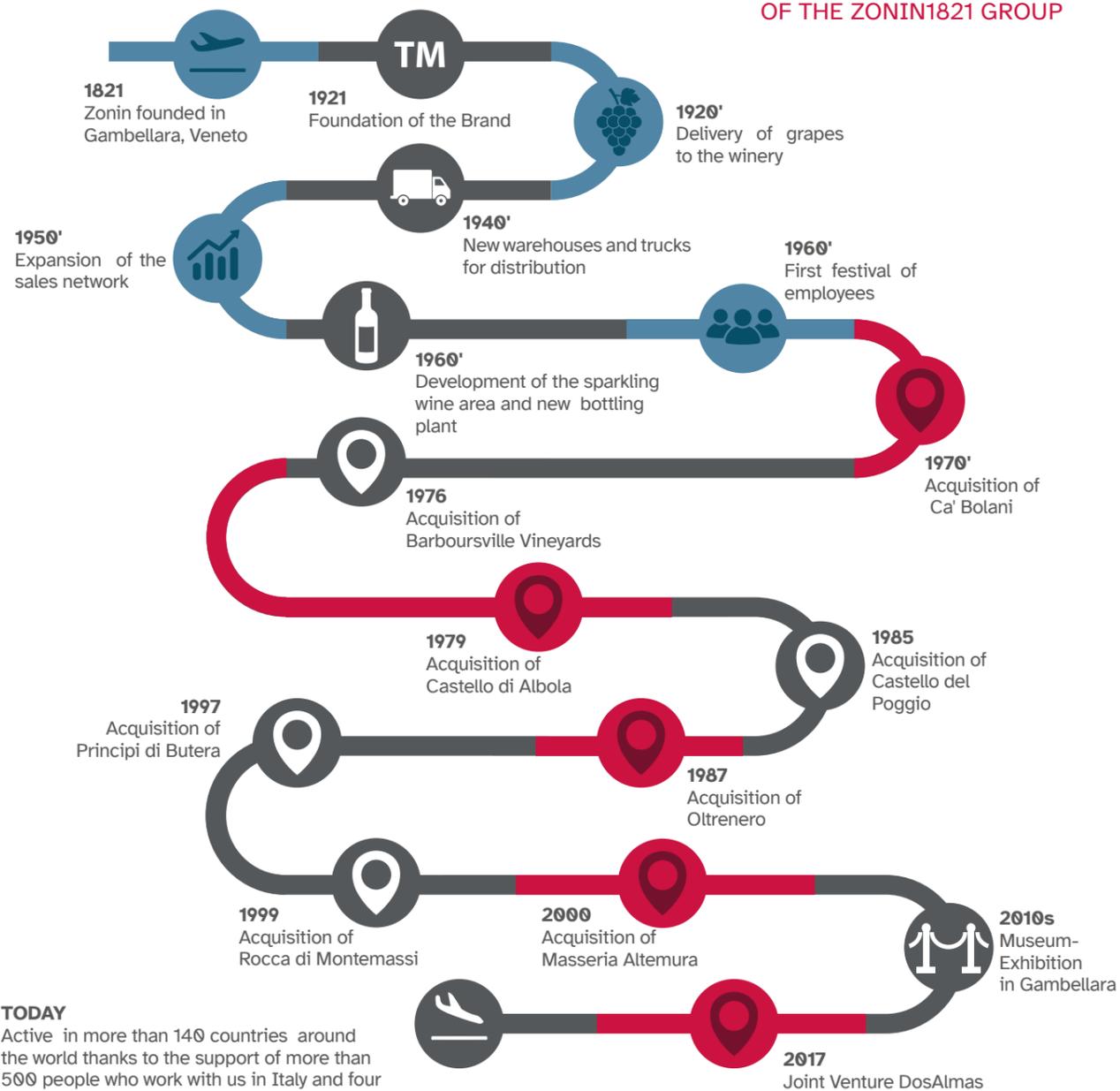
2022 TURNOVER BY COUNTRY



1.1.2 The History of the ZONIN1821 Group

Below are the fundamental stages that have marked the history of the Group, making it one of the most important family-owned wineries, also internationally, thanks to development aimed at acquiring, protecting and preserving the most well-suited winegrowing districts for future generations.

THE 200-YEAR HISTORY OF THE ZONIN1821 GROUP



HISTORICAL ROOTS AND THE PROCESS OF ACQUIRING THE ESTATES

1500 - Zonin (1470 - 1550) who lived in Malo, in the province of Vicenza, was the founding father. His son Piero (1500 - 1575) moved to Gambellara at a young age, where he took up residence and married Donna Francesca. Gambellara sits at the start of the foothills of the Lessini mountains, in the heart of the Veneto Region, between Verona and Vicenza, and has been renowned over the centuries for its wine production. In a first-century Roman villa, some findings relating to an ancient grape harvest suggest that the tradition of vine cultivation in this area dates back to more than 2000 years ago. There is, therefore, an historical link between wine and the village of Gambellara, whose vicissitudes are intertwined with the story of the Zonin family: if the history of wine is linked to this geographical area, the history of the family is intertwined with both, given that documentary records provide the first traces of the family in this area as far back as the 1500s.

Real estate records citing Giovanni Battista and Girolamo Antonio as owners of a vineyard date back to 1821 and mark the beginning of the adventures of the Zonin family in the world of wine.

1800 - But it was in the nineteenth century that viticulture in this area received an important momentum. Thanks to the commitment and passion of local families, this area began to take on the appearance that we recognize today; a tapestry of vineyards that embrace the rolling hills, resembling an immense, well-manicured garden. The life and times of the Zonin Family are part of this story, one that would go on to tie the family ever more firmly to these hills and vineyards.

1821 - The Zonin Family originated in Gambellara and has lived in this Venetian village for many generations. In a real estate map of the census municipalities of Sorio and Gambellara Vicentina dated 1821, mention is made of the 'owners' of a Ronco Arborato Vitato (land with vineyards supported and extended over live trees) on the hills and of Arativi Arborati Vitati (land with rows of vines supported and extended mainly via dry wood tutors), namely Giovanni Battista Zonin and Girolamo Antonio Zonin. The dream of life in the world of wine was about to begin.

THE BEGINNING OF A DREAM

1899 - Domenico Zonin, the second of ten brothers, was born in 1899 into a family of farmers. He immediately demonstrated resourcefulness and curiosity, especially towards the world of wine. Hence, from a young age, he became involved in the family business of growing vines located in the hills of Gambellara.

1921 - As soon as the Great War had ended, at the age of only 22, he asked his father for his inheritance and used the money to set up a small-scale production of wines and liqueurs that he supplied to the neighboring areas. This is how Cantine Zonin came to be founded, in Gambellara, in the year 1921. Despite the hardships of the war and the post-war period, the business continued to expand thanks to Domenico Zonin's great passion for wine and his determination to enhance his native area.



THE CORPORATE CHALLENGE

1938 - In 1938 Gianni Zonin was born, the eldest of Domenico Zonin's grandchildren. After graduating in Oenology in Conegliano in 1957, the young wine-maker, Gianni, joined the company at the age of 19. During the early years, he expanded and deepened his understanding of the technical, commercial, purchasing and human resources aspects of the business. This privileged position would enable him, at a later stage, to make particularly wise and farsighted strategic decisions.

1965 - With the well-being that accompanied the post-war economic boom, wine consumption in Italy also began to evolve and bottles of wine appeared more and more frequently on dining tables every day. Lifestyles also changed in the 1960s. In 1965, the new DOC law was enacted, replacing old wine legislation that dated back to 1925. With the first regulations issued to govern the DOC appellations, and thanks also to news and information provided by journalists, Italian consumers became more aware and discerning, seeking out better quality wine. What changed, above all, was the wine itself: the market began to value the 'denominations of origin' and grape varieties, with a particular emphasis on native vines and regional consumption.

1967 - In this historical period, contact with foreign markets was experienced for the first time - in particular Germany, the United States, Belgium and Switzerland - which made it possible to enhance corporate culture, creating the conditions for the export of Made in Italy products at a supranational level.

ESTABLISHMENT OF THE ZONIN BRAND

1970' - In the 1970s, ZONIN wines found ever greater favor with Italians, who proved to be interested and demanding consumers. In this period, in conjunction with the launch of the new company logo, the lion of St Mark, a new phase began for the company that would ultimately lead to the acclaim that the brand now enjoys all over the world. The decision to adopt the lion of St Mark as the company logo stemmed from the desire of the Zonin family to underline its link with the Veneto region, marking the start of an adventure that has continued for over two centuries.

1975 - The success that ZONIN began to achieve in this period was due not only to the characteristics of its wines, but also to a meticulous operation focusing on its corporate image. In order to build a direct relationship with Italian consumers, the company chose to communicate with them via one of the most innovative channels available at the time: television. Between late 1975 and early 1976, the first ZONIN commercial aired on the show Carosello. Thanks to the quality of the products, innovative communication and eclecticism in distribution, in those very years the ZONIN brand became synonymous with home, familiarity and hospitality: ZONIN accompanied Italian families by lightly and positively celebrating the sharing of happy moments in everyday life by raising a glass with loved ones.

• **ACQUISITION OF CA' BOLANI (70S)**

Ca' Bolani was acquired in the 1970s by the Zonin family, who started a process of overhauling the Estate aimed at enhancing the local wine culture, that is, the treasure chest of expertise, skills and know-how that had been handed down for generations in these winegrowing districts. The process of renewal involved the division of the estate into three different company areas.

CERVIGNANO

The acquisition of the original property in the hamlet of Ca' Bolani in Cervignano, where the winemaking cellars are now located, was followed by the dramatic effects of a compulsory purchase order carried out in the early 1980s. Over 170 hectares of vineyards were uprooted to allow for the construction of a railway station and the reorganization of the road network in Cervignano.



CA' VESCOVO

In the years immediately after, faithful to their dream of producing quality wines from their own vineyards, the Zonin Family acquired Ca' Vescovo in Terzo d'A-

quileia: an ancient and noble estate with Austrian origins where there are now over 200 hectares of vineyards.

MOLIN DI PONTE

Towards the end of the 1990s, the constant growth of the company and the need to increase the areas planted with vines led to the acquisition of the splendid estate of Molin di Ponte in Strassoldo di Cervignano, where there are now 350 hectares of well-kept vineyards extending over a single unit.



• **ACQUISITION OF BARBOURSVILLE VINEYARDS (1976)**

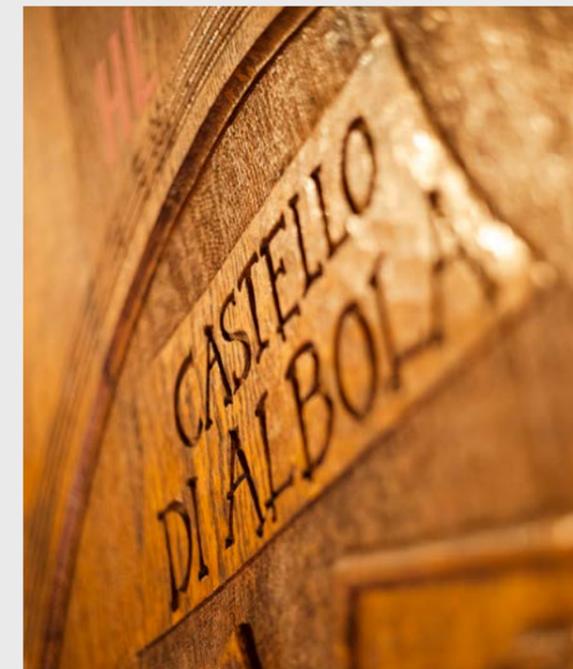
Few areas in the world offer a combination of soil, climate and growing conditions that are as perfect for the production of high-quality wines as this part of Virginia, which – not surprisingly – is called Piedmont. The Barbourville estate is located on the US East Coast, on a vast undulating plateau at the foot of the Southwest Mountains, and has a surface area of 425 hectares, of which 22 are vineyards.

Thanks to Zonin, which built the region's first modern vineyard from scratch, Barbourville was the first area

in Virginia to grow European grape varieties for high-end wines. The pioneering estate has achieved excellent results and also produced one of America's cult wines: Octagon. The soil on the estate is a combination of clay and alluvial limestone deposits and offers exposure across a wide variety of slopes. The temperate climate of the central Atlantic creates dynamic environmental conditions in the growing areas, which are thereby able to yield extremely interesting wines.

• **ACQUISITION OF CASTELLO DI ALBOLA (1979)**

In 1979, the ZONIN1821 Group acquired Castello di Albola: the medieval village in Radda in Chianti is located among the highest elevations in the Chianti Classico area, an incomparable setting for the allure of its history, art and agricultural landscape. Over the last 40 years, the Zonin Family has dedicated immense care and attention to this estate: the first commitment was to bring the vineyards to a qualitative high level of production, and then proceed to the arrangement of the farmhouses and the beautiful manor house.



A real heritage for local culture, the vineyards are located in areas characterized by steep slopes, between 350 and 650 meters above sea level, and enjoy an ideal microclimate for the production of prestigious wines.

High quality, care for the territory and local traditions. Castello di Albola annually draws up its own Sustainability Report, certified by Equalitas, to report on the results it has achieved and update its objectives. Precisely because of this vision, the estate began an important process of conversion to organic viticulture in 2016.

1980' - In this phase, the Zonin family came to understand that producing a good wine was not enough to guarantee preference among consumers. The success of the brand could only be assured via its ability to transmit to the consumer all the passion, enthusiasm and work that lies behind every single

bottle. At this point in time, the Zonin Family decided to take on a new challenge: to venture beyond the Italian market and win over wine lovers beyond Italian borders.

• ACQUISITION OF CASTELLO DEL POGGIO (1985)

Acquired in 1985, Castello del Poggio is a splendid estate of about 180 hectares, located in a foothills in the center of Monferrato Astigiano, an area internationally recognized as a symbol of Italian viticulture and winemaking. The property has an ancient history: it owes its name to the medieval castle of the Counts Buneis, still visible on top of a hill. The estate is the largest single-unit winery in Piedmont and is dedicated to the cultivation of native vines, such as Barbera, Dolcetto and Moscato d'Asti, ambassadors of the best Piedmont wine in the world.



The rows are exposed to a typically continental climate, with marked differences between day- to night-time temperatures, little rain, limited fog, and a natural barrier to the winds provided by the Alps and the Apennines.

The soil is loamy-silty-clayey in texture, deep and of ancient formation. It is a viticultural district with a DOC appellation which, even if homogeneous, groups together vineyards that, by way of exposure, position and nature, allow the vines to express their genetic potential and personalities to the fullest.

• ACQUISITION OF OLTRENERO (1987)

Tenuta Oltrenero is located in the Oltrepò Pavese, a little-known area with an ancient wine tradition. This is where Italian sparkling wine production first emerged at the end of the 1800s. Today it is considered the chosen habitat of Pinot Noir. The winery has been owned by ZONIN since 1987: from its initial 30 hectares the vineyard area has been expanded to reach the current 120. Oltrenero is a range of Classic Method sparkling wines of the highest quality. It offers new expressiveness thanks to unexpected nuances of Pinot Noir obtained through the study of the diversity of the various plots and the application of winemaking methods that are scrupulous and respectful of the variety of the fruit.



THE NEW GENERATION AND THE PROCESS OF INTERNATIONALISATION

1990' - From Italian Families to 'Families from all over the world'. The ZONIN brand continued developing and strengthening its international distribution: a virtuous path that would lead the ZONIN brand to be increasingly recognized among the Italian brands that have exported the Made in Italy ethos around the world.

• ACQUISITION OF PRINCIPI DI BUTERA (1997)

The Zonin family, which has owned Principi di Butera since 1997, is committed to enhancing this unique land of sunshine and scents by producing excellent wines that can express the soul and strength of Sicily's noble history. The estate is located in Sicily, in the province of Caltanissetta, in the 'Riesi' DOC appellation: the home of Sicily's great autochthonous grape varieties and the adopted habitat of Nero d'Avola. The Estate, which extends into the ancient confines of the feifdom of Feudo Deliella, is located along the axis that connects two of the seven Sicilian areas declared World Heritage Sites by UNESCO: the Valley of the Temples in Agrigento and Villa Romana del Casale in Piazza Armerina. Known for its production of fine, prestigious red wines, this area's hot and arid climate optimizes the development and perfect ripening of the grapes. The sea breezes instill their beneficial influence on the vineyards and there is a warm, strong light that is typical of the southern part of the island.

After years of interventions and stewardship of the terroir, the ancient 'Baglio' (a rural fortified farm with a courtyard) at Principi di Butera, its centuries-old structures completely restored and conserved, has come back to life. The intense ochre colors of its

walls compete with the incredible blues and greens of the vibrant Sicilian landscape that surrounds it.



• ACQUISITION OF ROCCA DI MONTEMASSI (1999)

Rocca di Montemassi is a 100% Tuscan and 100% sustainable 'Wine Farm' located at the foot of the ancient village of Montemassi, in Southern Tuscany, between the Mediterranean coast and the Colline Metallifere (Metalliferous Hills). This sunny land, overseen by the Butteri cowboys, is nestled among the lush green vineyards and golden sheaves of wheat, Maremma cows and galloping horses and stretches out to finally plunge into the deep blue sea. The sunlight, the considerable temperature variations and the different soils - rich in mineral deposits, iron and clay - have an extraordinary, beneficial effect on the grapes here, which yield superb, characterful wines.

The estate is a perfect example of a Tuscan farm: wine production is carried out alongside the cultivation of ancient varieties of grain, an experimental vegetable garden, a small orchard, and the breeding of the prestigious Maremmana cattle, as well as the Cinta Senese pig. The system promoted by Rocca di Montemassi is inspired by the concept of perma-

culture, aiming at the creation, and conscious and ethical conservation, of a productive ecosystem that has the diversity, stability and flexibility of natural ecosystems.

2000s - In the 2000s, the new generation entered the company: Domenico, Francesco and Michele Zonin, who inherited their father's passion for wine-making. Gradually entering the company with operational roles of increasing responsibility and business management, the three brothers – and the seventh generation of the ZONIN Family – are responsible for consolidating the company's distribution partnerships on a global level, launching the subsidiaries that operate in the United States, England, Sweden and China, managing the company (thanks to the support of professionals who come from international contexts) but also defining the identity of the Group: ZONIN is no longer a family business but a modern international company that has never lost touch with its founding Values, impassioned



enthusiasm for the culture of wine, care for local wine traditions and the entrepreneurial vision transmitted by its founder, Domenico Zonin.

2010s - To show their great respect for the cultural tradition preserved and interpreted by the company for generations, the Zonin brothers have set up a fascinating exhibition in Gambellara called: Una storia di vite. Territori, Culture e Saperi custoditi dalla Famiglia Zonin. Through almost two centuries of history, this fascinating exhibition covers historically very valuable wine tools and equipment as well as books, engravings, proclamations and edicts relating to the world of wine dating back to the 16th - 19th centuries, a set of elegant Murano glasses and a collection of ancient corkscrews. There is also a particularly interesting collection of over 14,000 stamps dedicated to vines and wine.

Increasing numbers of wine lovers from all over the world come to Gambellara every year. This pretty, lush little town nestled between Verona and Vicenza welcomes curious enthusiasts to discover the spirit of this unrivalled heritage that so ably expresses the ethos and culture of 'Made in Italy' products.

• **JOINT VENTURE: DOS ALMAS (2017)**

In 2017 Zonin1821 arrived in Chile after years of research around the world, looking for a new and ideal place for the production of high-end wines. South America would go on to prove that perfect terroirs and a new viticultural paradise exist on the other side of the globe.

In Chile, Zonin1821 came upon a young terrain, with many different microclimates and a singular ability to produce wines. This represented an opportunity to experiment and combine Italian tradition, experience, identity and history with the new spirit and the rich properties of Chilean soil. Zonin1821 set up



a joint venture with the Vial family and, via the Dos Almas brand, guarantees access to four different cultivation areas: Casablanca Valley, Maipo Valley, Colchagua Valley and Apalta.

Apart from the more extreme areas of the country, the climate is similar to that found in the Mediterranean, with rainfall almost exclusively in winter and hot, dry weather in summer. This feature provides Chile with very fortunate conditions for plant health and wellbeing: there are no phenomena of downy mildew and wood diseases, and even powdery mildew is very rare. The vines grow on healthy soils of various origins and textures ranging from granite to alluvial, calcareous and sandy.



2020s - With total revenues of approximately 200 million euros and plans for major expansion at a global level, today the Group is led by an international management team headed by Pietro Mattioni as CEO, alongside the brothers Domenico, Francesco and Michele Zonin, who respectively hold the roles of President and Vice Presidents.

In addition to production and distribution, the Group has developed prestigious partnerships. For example, coinciding with celebrations for the 200th anniversary of the foundation of the Group, the pop music icon Kylie Minogue and her London-based partner, Benchmark Drinks, chose to partner with ZONIN1821 to produce Kylie Minogue Prosecco Rosé. In just one year, it became the top Prosecco Rosé in the United Kingdom and thanks to this success, it was subsequently launched in the United States.



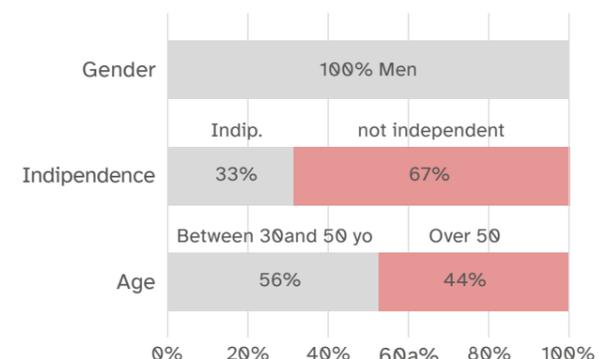
1.1.3 The Governance of the ZONIN1821 Group to date

ZONIN1821 is committed to conducting business activities responsibly, thanks to a governance model based on a solid and well-defined structure that combines the presence and the commitment of the founding family with the contribution of the shareholder Capitoloventiquattro and professional and competent leadership by the management team. Through transparency and attention to ethics, the Group is committed to managing and structuring the company effectively, thus creating value for all stakeholders.

From a governance point of view, ZONIN1821 is controlled by the Zonin family, as majority shareholders, and by Capitoloventiquattro, an investment company linked to 21Investimenti¹.

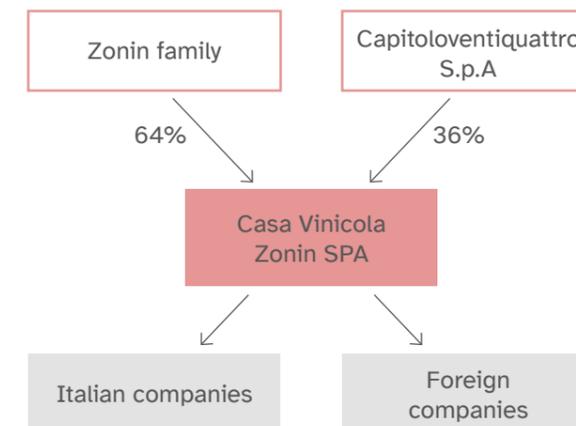
The Group's Governance structure includes: the Shareholders' Meeting (with the above-mentioned shareholdings), the Board of Directors as the Executive/Governing body and the Board of Statutory Auditors and the Supervisory Body as control bodies.

DIVERSITY OF THE 2022 BOARD OF DIRECTORS



¹ Capitoloventiquattro is a holding company with 21 investimenti SGR Spa, an Italian private equity operator.

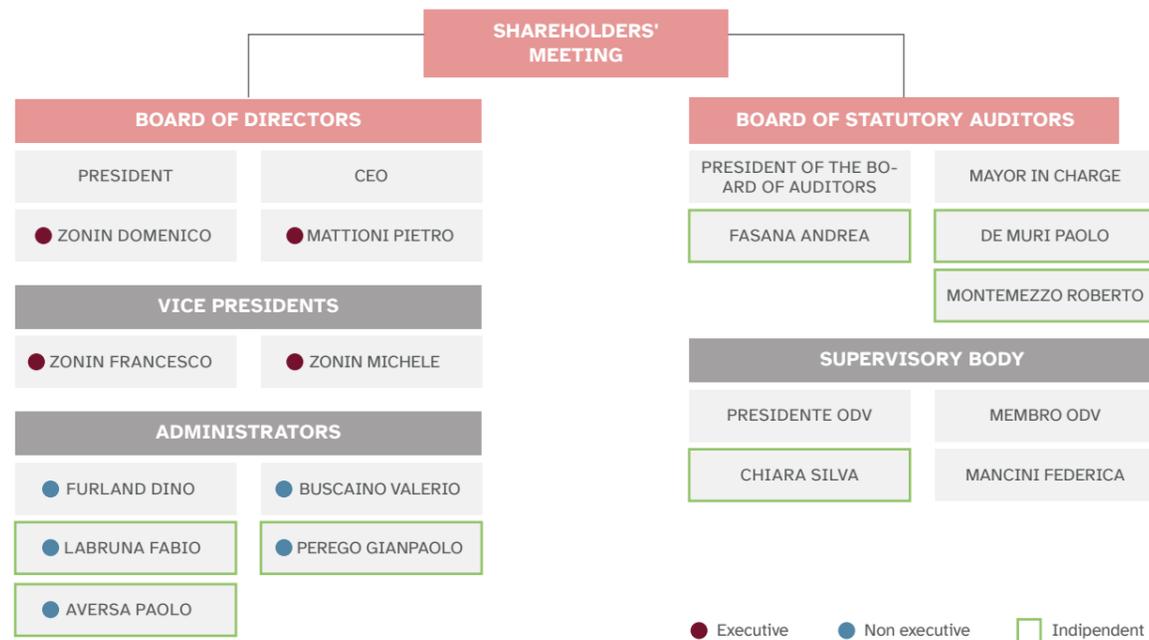
² The Board of Directors is appointed via the Shareholders' Meeting and is composed of a minimum of 7 to a maximum of 9 members. Three members of the Board of Directors are appointed by type B shareholders, while the remaining are appointed by type A shareholders and remain in office for a maximum of three financial years and may be re-elected. At the first meeting, the Board of Directors elects a Chairman and possibly one or more Deputy Chairmen, as well as one or more Chief Executive Officers, from among its members, if the Shareholders' Meeting has not done so. The Board of Directors may delegate, within the limits set out in Article 2381 of the Civil Code and without prejudice to the provisions of art. 34.2 of the Articles of Association, part of its powers to one or more of its members, determining their powers and, where appropriate, their remuneration.



• **The Board of Directors² (BoD)** of ZONIN1821 is the company's main decision-making body. It is composed of 9 members, representing both the Zonin family and Capitoloventiquattro, company shareholders and external professionals with specific skills in relevant areas. At the helm of the Group on the Board of Directors are three Zonin brothers, who represent the Seventh Generation in the company's history: the Chairman of the Group is Domenico Zonin and the Vice-Presidents are Francesco and Michele Zonin, who are tasked with successfully continuing the family business, carrying forward the traditions and precious knowledge that have been handed down since 1821, with a contemporary and innovative mindset.

The Board of Directors of ZONIN1821 meets regularly to make strategic decisions and steer the company's operations. The tasks of the Board of Directors include defining company policies, approving investment plans, supervising the company's

ADMINISTRATIVE AND CONTROL BODIES



financial and operating performance and evaluating growth and development opportunities. In addition, the Board of Directors of ZONIN1821 is committed to following principles of transparency, responsibility and integrity in corporate management, promoting the adoption of best corporate governance practices and compliance with applicable regulations. The objective of the Board of Directors is to ensure the creation of shareholder value, the protection of stakeholder interests and the long-term sustainable success of the company.

• **The Board of Statutory Auditors** of ZONIN1821 is composed of appropriately registered, independent auditors. Auditors are external professionals with specific skills in accounting, finance and auditing. They carry out their role independently and objectively, with the aim of ensuring correctness and transparency in the administration of the company. The tasks of the Board of Statutory Auditors are, in particular: auditing accounts, analyzing financial information, checking regulatory compliance and reporting any irregularities or critical issues. The

Board of Statutory Auditors also advises the Board of Directors, providing opinions and suggestions on company decisions. The presence of the Board of Statutory Auditors contributes to strengthening governance and transparency within ZONIN1821, offering independent control over corporate activities, in order to safeguard the interests of shareholders and all other stakeholders, promoting trust in the company's management.

• **The Supervisory Body (SB)**, in compliance with Legislative Decree 231/2001 (Organizational Model 231), supervises operation, updating and compliance with the organizational model and determines the appropriate measures in the event of any non-compliance on the basis of the verification and control activities carried out and their results, and preparing periodic reports for the Board of Directors and the Board of Statutory Auditors. In addition, the SB has the task of promoting and overseeing initiatives aimed at disseminating and acquiring knowledge of the organizational model, as well as those aimed at training and raising awareness among employees to

adhere to the principles contained therein. The tasks assigned to the SB require that it be endowed with autonomous initiative and control. Hence the decisions made by the Supervisory Body cannot be open to question by the institutions.

Last but not least, the operational management of the Group is entrusted to Pietro Mattioni, as CEO, and to an international management team. Particularly relevant is the composition of the Lead Team which supports the members of the management

team. Underpinned by their consolidated, historical knowledge of the wine world, the Lead Team come from different sectors including Luxury, Fashion, Food & Beverage and Mass Market. Thanks to the awareness of the Value that diversity represents, the CEO has identified the professionals with whom he manages the company at both a national and international level.



1.2 CONTEXT: MACRO TRENDS IN THE WINE SECTOR

ANALYSIS OF CONSUMPTION³

- According to OIV, global wine consumption decreased from 237 million hectoliters in 2019 to 232 million hectoliters in 2022, a slight turn down from 234 m/hl in 2021.
- The country with the highest (and growing) wine consumption is the United States with 34 (+0.9 on 2021, -0.2m/hl on 2019), followed by France with 25.3 (about half a million hectoliters more than in both 2019 and 2021) and Italy with 24.2, which instead has seen a drop of over 1 million hectoliters compared to 2021.

- Of particular interest is the increase in consumption in Russia, + 8% in 2022 compared with 2019, with an increase to 10.8 million hectoliters and also an increase with respect to 2021, despite the war³.

EXPORT ANALYSIS⁴

- Wine exports from the top 11 wine producing countries grew by 9.1% to 32.6 billion euro, 15.4 billion (+11%) of which occurred in the first half of the year and 17.1 billion (+7%) in the second half.
- France exported 12.3 billion euros of wine in 2022, +10.6% compared with 2021, +25% compared with 2019 and, due to annual growth, +6% since 2017. The trend in 2022 consists of a 5% drop in volumes and a

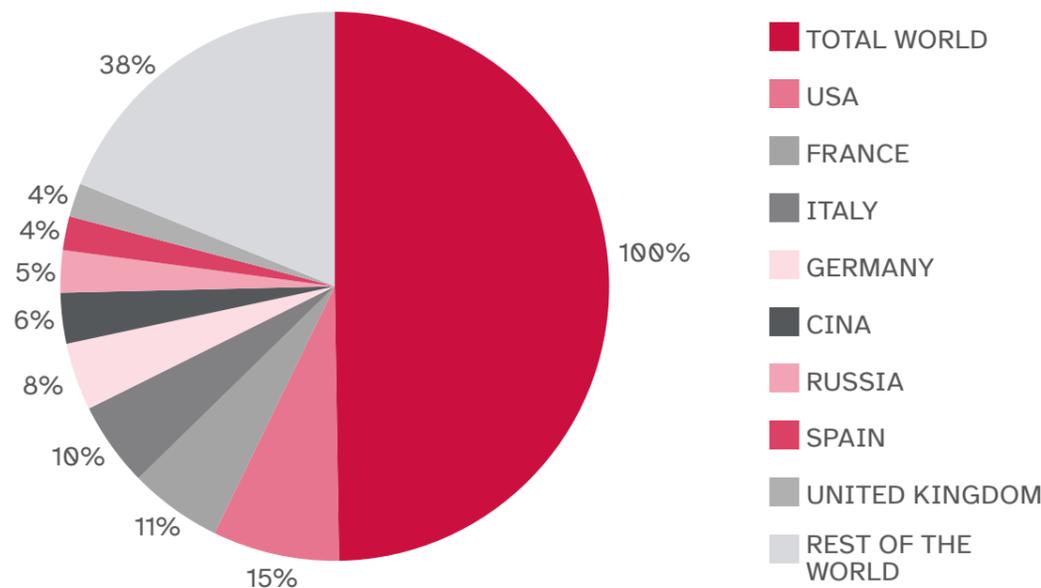
16% improvement in the mix price, which rose to 882 euros per hectoliter.

- Italy exhibits very similar figures in terms of growth and closes at 7.9 billion. Unlike France, the sales by volume fell by only 1%, while the mix price rose by 11% to 358 euros. This remains the main problem of Italian exports, still very much focused on volumes, to the extent that countries such as New Zealand (460 euros per hectoliter) or the USA (500) have a mix of exports

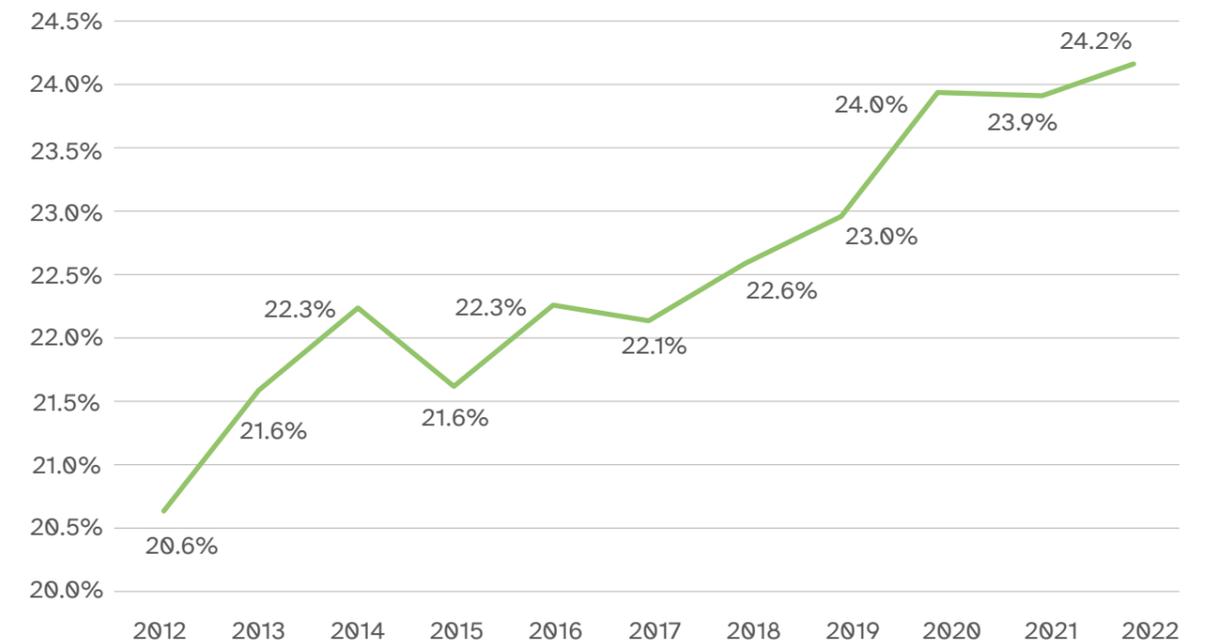
higher than ours in terms of unit prices.

- Among other countries, New Zealand is obviously the special observer, +21% in 2022 and +6% per year from 2019, so with a similar speed to Italy and France. On the other hand, Spain had a mediocre year, +3%, which brought it back to the pre-Covid export level. The same goes for Chile, which although it grew by 9% in 2022 finds itself at the same levels as in 2019⁴.

BREAKDOWN OF GLOBAL WINE CONSUMPTION (2022)



% SHARE OF ITALIAN EXPORTS (VALUE) AMONG THE TOP 11 PRODUCING/EXPORTING COUNTRIES



³ Source: <http://www.inumeridelvino.it/2023/05/i-consumi-di-vino-nel-mondo-aggiornamento-2022-oiv.html#more-59123>
⁴ Source: <http://www.inumeridelvino.it/2023/05/le-esportazioni-di-vino-nel-mondo-aggiornamento-2022.html#more-58979>

INDUSTRY TRENDS⁵

Wine Monitor, the Nomisma Observatory dedicated to the wine market, created with the aim of helping companies and institutions in the Italian wine supply chain to correctly interpret market dynamics, highlighted some particular trends that characterize movements in the wine market and presented them during the VIII Forum Wine Monitor.

• The performance of Italian companies in relation to Covid

Through the examination of over 600 company financial statements (equal to cumulative revenues of over 9 billion euros) relating to the period 2016-2020, the presentation highlighted the trends in the total revenues, profitability, capitalization and debt of Italian companies, dividing them by size and business model.

The examination showed, for example, that Covid has mainly (negatively) influenced the economic performance of smaller companies (under 10 million euros in turnover), both in terms of revenue and margins. In terms of the business model, 2020 showed a growth in revenue for the so-called 'pure bottlers' and for companies with a strong propensity to export (over 80% of their revenue). The trend in gross margins is different, which was higher in 2020 – albeit stationary compared to the previous year – for 'integrated' companies compared to pure bottlers.

• Wine sales in e-commerce have doubled since the pandemic

Despite a doubling in e-commerce wine sales in Italy in the year in which the pandemic started, the examination highlighted the still negative margins for the two top players in the sector, demonstrating how the break-even point for this type of business is high (and there-

fore linked to high sales volumes) due to considerable logistical and service costs (on average equal to 30% of revenues).

• Wine consumption in Italy: consumer appreciation for sustainable and low-alcohol wines is growing

Although these types still enjoy only limited market reach and consumption to date (the only significant exception being organic wine, which accounts for about 2% of off-trade wine sales), all the other categories analyzed enjoy general and progressive appreciation among consumers.

In particular, the issue of sustainability is becoming an increasingly essential requirement in consumers' purchasing decisions, so much so that producers themselves are increasingly convinced of this stand and have been planning investments and launching initiatives towards these objectives within their companies for several years. The opportunity for growth as regards these type of wines are ample, both in Italy and abroad where sustainability often represents a 'bonus value' recognized to companies even in the 'entry' phase in the market: this is the case, for example, in Scandinavian countries where the Monopolies require not only environmental but also ethical and social sustainability certifications in their tenders.

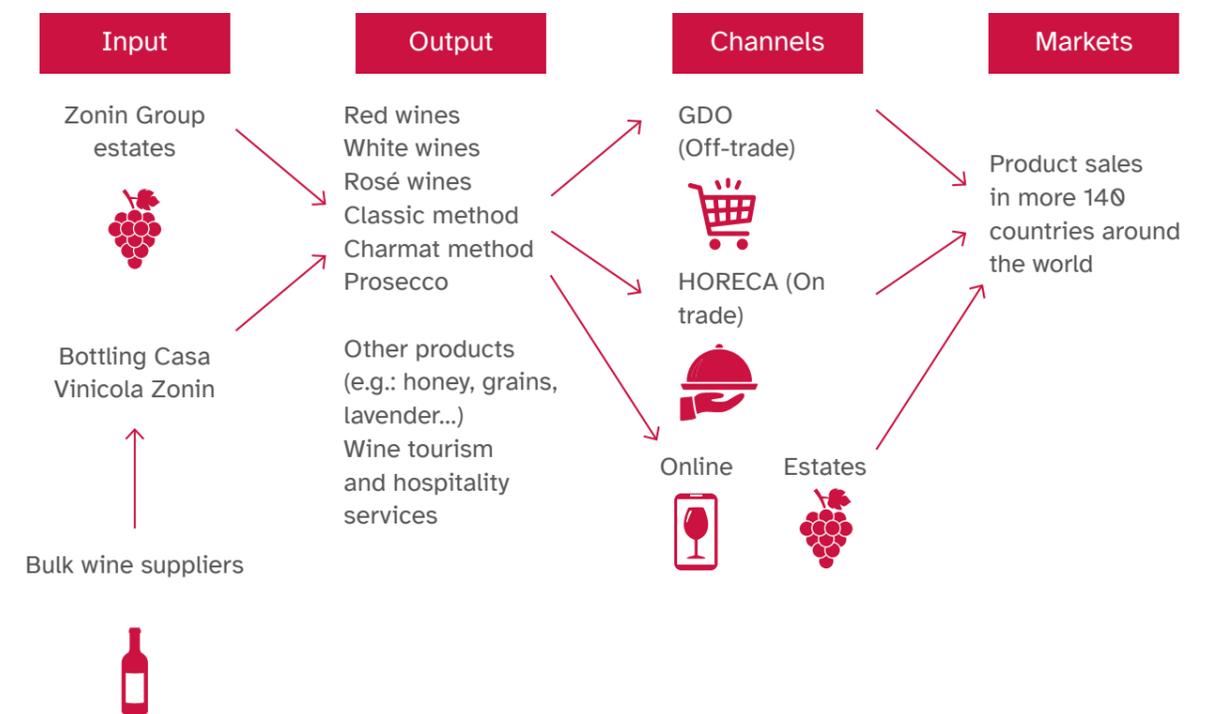
The issue of low-alcohol (and alcohol-free) wines was also further examined via the results of a consumer survey carried out by Wine Monitor during 2021. With regard to this type of wine, about one in three Italian consumers expressed an interest in purchasing it. This preference was directed in particular towards sparkling wines and enjoyed an increasing level of attention, especially during the pandemic period.

1.3 THE VALUE CHAIN IN THE ZONINI821 GROUP

The value chain, understood as a model that describes the structure of an organization as a limited set of processes, shows how the Group operates across various business activities related to the life cycle of wine: from the cultivation and procurement of raw materials to the consumption of the finished product and the management of packaging after use. The evolution of the value chain throughout the his-

tory of the company is worthy of note: at the beginning, wine was purchased from local producers, to enable selection of the best grapes from year to year, and then it was bottled and distributed on the market. Thanks to this agile model, capable of guaranteeing great product quality and trust in consumers, the business has evolved: the first vineyards were purchased near Gambellara and then the far-sighted process of acquiring the estates began.

VALUE CHAIN



⁵ Source: <https://www.nomisma.it/mercato-vino-italiano-2021-nel-forum-wine-monitor/>

1.3.1 Offered products and services

- The Group covers different phases in the wine value chain, starting from the cultivation of vineyards, carried out by its 9 estates and corresponding to 1600 hectares of vineyards – 90% of which are in Italy – and then proceeding with the transformation of the harvested grapes and the bottling process, both of wine from the estates and of bulk wine from external suppliers.

- Within the various estates, the activity of wine production is flanked by hospitality: the importance accorded to hospitality has a considerable symbolic meaning as it expresses the role of ZONIN1821 in promoting education in this sector, respecting the typical diversity of each territory and enhancing local knowledge. In direct relation to this vision, there is a museum in the historic headquarters in Gambellara dedicated to the culture of wine that is open to all visitors: via tangible and intangible evidence and exhibits, guests are guided on a tour of discovery of this fascinating world. The collection of over 14,000 historical stamps, the elegant wine glasses and the display of corkscrews are particularly interesting.

- In addition to wine, some of the estates (including Rocca di Montemassi, Castello di Albola, Masseria Altemura and Principi di Butera) produce other agricultural products such as grains, lavender and honey.

- In addition to production and distribution, the Group has developed prestigious partnerships. For example, coinciding with celebrations for the 200th anniversary of the foundation of the Group, the pop music icon Kylie Minogue and her partner in London,

Benchmark Drinks, chose to partner with ZONIN1821 to produce Kylie Minogue Prosecco Rosé. In just one year, it became the top Prosecco Rosé in the United Kingdom and thanks to this success, it was subsequently launched in the United States.



“I am honored and thrilled by the feedback I’ve had from Kylie Minogue Wines. Selling over a million bottles of Prosecco Rosé in less than a year is confirmation of the extraordinary value of the ZONIN1821 team that Benchmark Drinks and I were fortunate to work alongside. I am still thrilled by the joy that Kylie Minogue Wines give to so many people around the world”

Kylie Minogue

1.3.2 Distribution channels

The Group has always fostered diversification in its distribution channels in order to strengthen its business and its development.

- Over the years, the company has combined its presence in the large-scale retail trade with remarkable development in the HORECA sector (HOTellerie-REstaurant-CAfé) so as to expand its customer network and increase sales.

- Given the market tendency to increasingly digitalize shopping experiences, an important role is played by online sales. For this reason, while restyling its corporate digital channels in 2022, the Group integrated its ENOTECA ZONIN1821 e-commerce wineshop into its digital system. Consumers (in over 15 countries) can now purchase iconic products online. While remaining a marginal sales channel, sales achieved during 2022 exceeded expectations⁷.

- Direct sales points are particularly important for business development: in the estates as well as at the Gambellara headquarters, wine production is accompanied by sales at local wine shops managed directly by the Group. The Group recorded satisfactory performances in 2022 in direct stores: a sign that food-and-wine tourism is recovering strongly and that consumers are increasingly eager for experiences in which they can discover the ‘invisible within the visible’.

“ZONIN1821 GROWS IN ON-TRADE. THE GOAL IS TO EQUALIZE CHANNELS. (...) As for the channels, continues the CEO, “we will focus major efforts on growth in Horeca, having seven estates and almost 250 million euro in assets invested in farming concerns. We want to give the correct value to these investments in our balance sheet.

Fonte - Pambianco⁶”



CEO Pietro Mattioni on channel trends during 2022

- As we said at the beginning of 2022, strengthening Horeca was one of our objectives: during 2022 we recorded considerable double-digit growth globally (of about 20%) with peaks of about 30% in the Italian market (which for us, as ‘exporters of Made in Italy in the world’ is a source of great pride). An emblematic example is Oltrenero, which has doubled its annual revenues.

- In Italy, with regard to large-scale retail distribution, we recorded results in line with the trend in this channel in our sector: there was certainly a drop in volumes sold, caused by exogenous factors, but during 2022 we still gained market share on our brand focus (Ca’ Vescovo and ZONIN). From a strategic point of view, we have adopted a policy for this channel that aims to create value for all the players operating in the supply chain

⁶ <https://wine.pambianconews.com/2022/05/ZONIN1821-cresce-nellon-trade-obiettivo-pareggio-canali/203596>
⁷ <https://enoteca1821.it/it/eur/it>

1.4 I WINE BRANDS, ESTATES AND PORTFOLIO

Over the course of its history, ZONIN1821 has become a benchmark brand in the wine sector at national and international level: through its portfolio of complementary brands, the Company produces and distributes not only still and sparkling wines as well as its iconic ZONIN-brand Prosecco, but also the prestigious wines of the Family's Italian Estates:

Ca' Bolani in Friuli, **Castello del Poggio** in Piedmont, **Oltrenero** in Lombardy, **Castello di Albola** and **Rocca di Montemassi** in Tuscany, Masseria **ALtemura** in Puglia and **Principi di Butera** in Sicily. These 'Made in Italy' excellences are flanked by the wines produced in the two overseas estates of Boursville Vineyards, in Virginia in the USA, and Dos Almas in Chile. The Group's portfolio is completed by the brands **Ca' Vescovo**, **Sette Archi**, **Feudo del Principe**, **Sant'Ilario**, **San Zeno** and **Conti Buneis**.

The brands in the portfolio include different and transversal macro-categories of product:

- Semi-sparkling and sparkling wines
- Light white wines
- Structured white wines
- Aromatic (sweet) white wines
- Rosé wines
- Light red wines
- Medium-bodied red wines
- Full-bodied red wines

Thanks to this wide range of products that has been expanded over the years, the Group is well-positioned to offer an 'all-Italian response' to the different consumption occasions but also to the expectations of an increasingly eclectic consumer with rapidly evolving tastes.

The company – with production that extends over an area of over **4,000 hectares**, 1,600 of which are vineyards – produces and distributes not only still and sparkling wines under the **ZONIN** brand, but also the prestigious wines of the **Family estates**.

41 product/brand lines
over 3,000 product codes



THE ORGANIC WINES OF CASTELLO DI ALBOLA AND ROCCA DI MONTEMASSI

Organic wine continues to be increasingly appreciated internationally thanks to consumers' growing interest and the increasing attention of producers to sustainable development.

As reported by EU Reg. 848/2018 currently in force: "Organic production is an overall system of farm management and food production that combines best environmental and climate action practices, a high level of biodiversity, the preservation of natural resources and the application of high animal welfare standards and high production standards in line with the demand of a growing number of consumers for products produced using natural substances and processes. Organic production thus plays a dual societal role, where, on the one hand, it provides for a specific market responding to consumer demand for organic products and, on the other hand, it delivers publicly available goods that contribute to the protection of the environment and animal welfare, as well as to rural development."

To simplify, we can say that organic farming is an agricultural method aimed at producing food with natural substances and processes. This means that it tends to have a limited environmental impact, as it encourages farmers to:

- use energy and natural resources responsibly;
- cultivate biodiversity;
- preserve regional ecological balances;
- improve soil fertility by preventing its exploitation;
- ensure water quality.

"A wine is called organic when it comes from 100% organic grapes grown without the use of synthetic

chemical agents in the vineyard and whose vinification in the winery took place thanks to the use of certified organic wine products and a limited quantity of sulphites." This definition has been official since 2012 when EC Regulation 203/2012 came into force (formally replaced and updated by EU Reg. 2021/1165 starting from 1 January 2022) which states that we can speak of organic wine, and no longer just wine 'from organic grapes', thanks to the possibility of certifying the entire process of vinification and transformation of the grapes as organic.

In line with the corporate vision of Castello di Albola and Rocca di Montemassi, also presented in the Sustainability Report, the process of conversion to ORGANIC began in 2016, thanks to which ORGANIC wines will be distributed on the market in the coming months. These wines can make an increasing difference in environmental terms, without sacrificing the excellent flavors of our tradition.

- Following Il Solatio 2019, Marangole Chianti Classico DOCG Gran Selezione 2019 and Chianti Classico Gran Selezione Santa Caterina 2019, the entire 2020 vintage of Castello di Albola put on the market was ORGANIC.

- Le Focaiè 2021 by Rocca di Montemassi will be the estate's first ORGANIC product to be distributed on the market.

WINE AND HEALTH, DEBATE AND TRANSPARENCY

- The correlation between wine consumption and health has long been the subject of study. Numerous Italian and international epidemiological studies have shown that habitual and moderate consumption of wine throughout adult life is associated with several health benefits, both in the male and female population.

- Wine is a complex matrix that contains bioactive components and shows an original phytochemical 'fingerprint' that cannot be superimposed on that of other foods that make up the Mediterranean diet.

- Moderate consumption of wine as part of the Mediterranean Diet helps to modulate the antioxidant and endogenous detoxifying defenses. Epidemiological studies show that moderate wine intake in adulthood and mostly during meals (2 glasses of wine a day for men and 1 glass for women) as commonly occurs in Mediterranean countries, promotes longevity, reduces the risk of cardiovascular disease, diabetes and cognitive disorders and does not have an appreciable impact on the risk of cancer. Patients with diabetes who drink alcohol in moderation, especially wine, have fewer cardiovascular diseases and lower mortality.

- As part of a Mediterranean diet, moderate wine intake can counteract the toxic effect of ethanol metabolism. There is no doubt that teetotalers should not start drinking alcohol to reduce their risk of cardiovascular disease or diabetes, to reduce senile cognitive degeneration, or to reduce the risk of mortality, but epidemiological evidence indicates that there is no reason to suggest that those who drink wine in moderation should stop doing so.

- Moderate wine consumption as part of a Mediterranean Diet contributes synergistically to achieving the greatest protective/preventive effects. The promotion of correct nutritional models, such as the Reference Italian Mediterranean Diet, based on the consumption of products that meet safety and nutritional quality criteria, should play a fundamental role in establishing strategic sectors aimed at promoting collective responsibility and individual capacity to control, maintain and improve health.

*Source: "Moderate Wine Consumption and Health: A Narrative Review", published in the prestigious magazine *Nutrients*, as part of the special issue 'Effects of Wine and Soft Drinks on Human Health'.*

1.5 PRIZES AND AWARDS

The Group's wines continue to garner prestigious acclaim and coveted trophies that underline their influential standing and excellence by winning awards at international competitions. These include the Wine Spectator, James Suckling, the Decanter

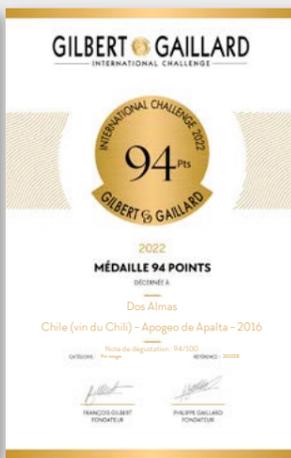
World Wine Awards, the Concours Mondial de Bruxelles, the Berliner Wine Trophy, the International Wine and Spirits Competition, the Asia Wine Trophy, the Los Angeles International Wine Competition and the Melbourne International Wine Competition.

Brand	Wine	Wine Vintage	Contest	Contest Year	Award
BARBOURSVILLE VINEYARDS	Cabernet Franc	2020	JamesSuckling.com	2022	92 Points
BARBOURSVILLE VINEYARDS	Cabernet Franc	2006	JamesSuckling.com	2022	93 Points
BARBOURSVILLE VINEYARDS	Fiano	2021	JamesSuckling.com	2022	93 Points
BARBOURSVILLE VINEYARDS	Octagon	2019	JamesSuckling.com	2022	94 Points
BARBOURSVILLE VINEYARDS	Vermentino	2021	JamesSuckling.com	2022	92 Points
BARBOURSVILLE VINEYARDS	Viognier Reserve	2021	JamesSuckling.com	2022	92 Points
CA' BOLANI	Aquitis	2019	JamesSuckling.com	2022	92 Points
CA' BOLANI	Pinot Grigio	2021	The Drinks Business Global Masters	2022	Gold medal
CA' BOLANI	Pinot Grigio	2021	Berliner Wein Trophy	2022	Gold Medal
CA' BOLANI	Sauvignon	2021	Berliner Wein Trophy	2022	Gold Medal
CASTELLO DI ALBOLA	Acciaio	2018	JamesSuckling.com	2022	93 Points
CASTELLO DI ALBOLA	Acciaio	2018	Falstaff	2022	93 Punti Falstaff Wein Guide Italy
CASTELLO DI ALBOLA	Chianti Classico	2019	Mundus Vini	2022	Gold medal
CASTELLO DI ALBOLA	Chianti Classico	2020	JamesSuckling.com	2022	91 Points
CASTELLO DI ALBOLA	Chianti Classico	2019	Gardini Notes	2022	93 Points
CASTELLO DI ALBOLA	Chianti Classico	2019	Asia Wine Trophy	2022	Gold Medal
CASTELLO DI ALBOLA	Chianti Classico	2020	Falstaff	2022	92 Punti Falstaff Chianti Classico Annata
CASTELLO DI ALBOLA	Chianti Classico	2020	Falstaff	2022	92 Punti Falstaff Wein Guide Italy
CASTELLO DI ALBOLA	Chianti Classico Riserva	2018	Mundus Vini	2022	Gold medal

Brand	Wine	Wine Vintage	Contest	Contest Year	Award
CASTELLO DI ALBOLA	Chianti Classico Riserva	2018	Berliner Wein Trophy	2022	Gold Medal
CASTELLO DI ALBOLA	Chianti Classico Riserva	2018	Concours Mondial de Bruxelles	2022	Gold medal
CASTELLO DI ALBOLA	Chianti Classico Riserva	2019	JamesSuckling.com	2022	92 Points
CASTELLO DI ALBOLA	Chianti Classico Riserva	2019	Gardini Notes	2022	93 Points
CASTELLO DI ALBOLA	Chianti Classico Riserva	2019	Falstaff	2022	91 Punti Falstaff Wein Guide Italy
CASTELLO DI ALBOLA	Il Solatio	2017	Vinitaly International 5 Star Wines Award	2022	94 Points
CASTELLO DI ALBOLA	Il Solatio	2018	JamesSuckling.com	2022	94 Points
CASTELLO DI ALBOLA	Il Solatio	2018	Gardini Notes	2022	96 Points
CASTELLO DI ALBOLA	Poggio alle Fate	2020	Berliner Wein Trophy	2022	Gold Medal
CASTELLO DI ALBOLA	Santa Caterina	2016	Mundus Vini	2022	Gold medal
CASTELLO DI ALBOLA	Santa Caterina	2016	Mundus Vini	2022	Best of Show
CASTELLO DI ALBOLA	Santa Caterina	2016	Berliner Wein Trophy	2022	Gold Medal
CASTELLO DI ALBOLA	Santa Caterina	2019	JamesSuckling.com	2022	94 Points
CASTELLO DI ALBOLA	Santa Caterina	2018	JamesSuckling.com	2022	93 Points
CASTELLO DI ALBOLA	Santa Caterina	2019	Berliner Wein Trophy	2022	Gold Medal
CASTELLO DI ALBOLA	Santa Caterina	2019	Wine Spectator	2022	92 Points
CASTELLO DI ALBOLA	Santa Caterina	2018	Gardini Notes	2022	94 Points
CASTELLO DI ALBOLA	Santa Caterina	2016	Asia Wine Trophy	2022	Gold Medal
CASTELLO DI ALBOLA	Santa Caterina	2019	The WineHunter Award	2022	Award Gold
CASTELLO DI ALBOLA	Santa Caterina	2019	Falstaff	2022	93 Punti Falstaff Wein Guide Italy
DOS ALMAS	Apogeo	2016	Gilbert&Gaillard International Wine Guide	2022	94 Gold Medal
DOS ALMAS	Gran Reserva Red Blend	2019	Gilbert&Gaillard International Wine Guide	2022	91 Gold Medal
DOS ALMAS	Orizzonti	2018	Gilbert&Gaillard International Wine Guide	2022	93 Gold Medal
DOS ALMAS	Reserva Cabernet Sauvignon	2019	Concours Mondial de Bruxelles	2022	Gold medal
MASSERIA ALTEMURA	Altemura	2019	Asia Wine Trophy	2022	Gold Medal
MASSERIA ALTEMURA	Sasseo	2020	Berliner Wein Trophy	2022	Gold Medal
MASSERIA ALTEMURA	Sasseo	2020	JamesSuckling.com	2022	91 Points

Brand	Wine	Wine Vintage	Contest	Contest Year	Award
PRINCIPI DI BUTERA	Amira	2020	JamesSuckling.com	2022	91 Points
PRINCIPI DI BUTERA	Butirah	2020	JamesSuckling.com	2022	91 Points
PRINCIPI DI BUTERA	Carizza	2021	JamesSuckling.com	2022	92 Points
PRINCIPI DI BUTERA	Coriduci	2020	JamesSuckling.com	2022	94 Points
PRINCIPI DI BUTERA	Deliella	2016	Mundus Vini	2022	Gold medal
PRINCIPI DI BUTERA	Deliella	2016	Bertiner Wein Trophy	2022	Gold Medal
PRINCIPI DI BUTERA	Deliella	2016	Asia Wine Trophy	2022	Gold Medal
PRINCIPI DI BUTERA	Deliella	2019	JamesSuckling.com	2022	93 Points
PRINCIPI DI BUTERA	Diamanti	2021	JamesSuckling.com	2022	91 Points
PRINCIPI DI BUTERA	Nero d'Avola Pas Dosé Sboccatura Tardiva	2016	JamesSuckling.com	2022	92 Points
PRINCIPI DI BUTERA	Serò	2017	JamesSuckling.com	2022	92 Points
PRINCIPI DI BUTERA	Symposio	2016	JamesSuckling.com	2022	92 Points
ROCCA DI MONTEMASSI	Rocca di Montemassi BIB	2020	Vinordic Wine Challenge	2022	Gold Medal
ROCCA DI MONTEMASSI	Sassabruna	2019	Bertiner Wein Trophy	2022	Gold Medal
TENUTA CA' VESCOVO	Cabernet Sauvignon	2021	Luca Maroni Annuario	2022	94 Points
TENUTA CA' VESCOVO	Ribolla Gialla	nv	Luca Maroni Annuario	2022	91 Points
TENUTA CA' VESCOVO	Ribolla Gialla	2021	Luca Maroni Annuario	2022	92 Points
TENUTA CA' VESCOVO	Sauvignon	2021	Luca Maroni Annuario	2022	94 Points
ZONIN	Amarone della Valpolicella	2019	JamesSuckling.com	2022	92 Points
ZONIN	Cuvée 1821 Prosecco DOC Brut	nv	Falstaff	2022	91 Punti Falstaff Trophy Prosecco
ZONIN	Lugana	2021	Asia Wine Trophy	2022	Gold Medal
ZONIN	Lugana	2021	Luca Maroni Annuario	2022	91 Points
ZONIN	Montepulciano d'Abruzzo	2020	Luca Maroni Annuario	2022	91 Points
ZONIN	Pinot Grigio	2021	Luca Maroni Annuario	2022	92 Points
ZONIN	Primitivo di Manduria	2020	Asia Wine Trophy	2022	Gold Medal
ZONIN	Primitivo di Manduria	2020	Luca Maroni Annuario	2022	94 Points
ZONIN	Primitivo di Manduria	2020	Bertiner Wein Trophy	2022	Gold Medal
ZONIN	Primitivo Puglia	2021	Luca Maroni Annuario	2022	91 Points
ZONIN	Primitivo Puglia	2021	Asia Wine Trophy	2022	Gold Medal
ZONIN	Prosecco DOC Brut (50471000)	nv	Falstaff	2022	91 Punti Falstaff Trophy Prosecco
ZONIN	Prosecco DOC Leone Vino Spumante Brut	nv	Bertiner Wein Trophy	2022	Gold Medal

Brand	Wine	Wine Vintage	Contest	Contest Year	Award
ZONIN	Prosecco DOC Leone Vino Spumante Brut	nv	Luca Maroni Annuario	2022	93 Points
ZONIN	Prosecco DOC Rosé Leone Millesimato Extra Dry	2021	Asia Wine Trophy	2022	Gold Medal
ZONIN	Prosecco DOC Rosé Leone Millesimato Extra Dry	2021	Luca Maroni Annuario	2022	93 Points
ZONIN	Valpolicella Classico	2021	Luca Maroni Annuario	2022	91 Points
ZONIN	Valpolicella Ripasso Superiore	2019	Bertiner Wein Trophy	2022	Gold Medal
ZONIN	Valpolicella Ripasso Superiore	2019	Asia Wine Trophy	2022	Gold Medal



1.6 FAIRS, EVENTS AND EXHIBITIONS

Trade fairs represent an ideal meeting place for discussion and debate between different stakeholders, representing a crucial opportunity for business development as well as the cultural enrichment of the sector.

The main fairs in which the company showcases its products and promotes the wine culture stewarded by the Group's estates and brands include the following:

VINITALY is an international exhibition dedicated to the world of wine and spirits, held in Verona since 1967. The exhibition, which covers about 100,000 m², welcomed 4,400 companies from 19 countries in 2022 and over 80,000 visitors including producers, importers, distributors, restaurateurs, technicians, journalists and opinion leaders. The number of top buyers from 50 countries has now reached almost 700, led by the delegation from North America. In addition to the stands presided over by wineries presenting their new products, each edition organizes theme-based tastings of Italian and overseas wines and conferences dedicated to the main issues related to supply and demand in the wine market.

PROWEIN is a wine and spirits fair founded in 1994 in Düsseldorf. In 2022 it welcomed over 5,500 exhibitors (including 1400 Italians) from more than 60 countries, distributed among the 13 pavilions in the German exhibition center. The number of visitors to this fair is also considerable: 38,000 sector professionals from 145 countries.

IL TFWA (TAX FREE WORLD EXHIBITION) is the annual international meeting of the duty-free industry

held in Cannes, gathering together the main players in the Travel Retail sector. During the 2022 edition, the fair also implemented the TFWA Innovation Lab: a new initiative that brought together around 30 specialists in digital solutions and mobile technologies, sustainability and CSR, traveler services and in-store design and research.

IL MERANO WINE FESTIVAL is an international food and wine event that has taken place every year since 1992 and 'brings together the elite of high-quality': professionals and enthusiasts from the wine, food, culture and cuisine sectors. During the 2022 edition, the wines of three of the Group's prestigious estates were showcased to enthusiasts and were awarded a gold medal at The Wine Hunter Awards: Santa Caterina Gran Selezione DOCG 2019, the Metodo Classico Pas Dosé DOCG 2016 by Oltrenero and Sasseo 2018 by Masseria Altemura.

In addition to the fairs, which focus primarily on sector operators, the ZONIN1821 Group participated in other events and exhibitions in 2022 aimed at promoting wine culture, responsible drinking and technological innovations capable of contributing to sustainable development.

ENOVITIS IN CAMPO

In June 2022, Ca' Bolani hosted 'Enovitis in Campo': a roadshow promoted by Unione Italiana Vini to present various technological innovations that can guarantee sustainable development. In addition to an exhibition of various cutting-edge machinery and technologies, this event gave rise to a constructive and fruitful debate during which the President, Domenico Zonin talked about the company's entrepreneurial vision in terms of sustainability and its relationship with technological innovation.



"The wine sector, understood as a broad-based system that comprises wineries and wine brands but also, for example, the sector linked to vineyard and winery technology, represents and expresses one of the great examples of Italian excellence. 2021 was a very important year for Italian wine: one that at the sector level saw increases in sales in many product categories.

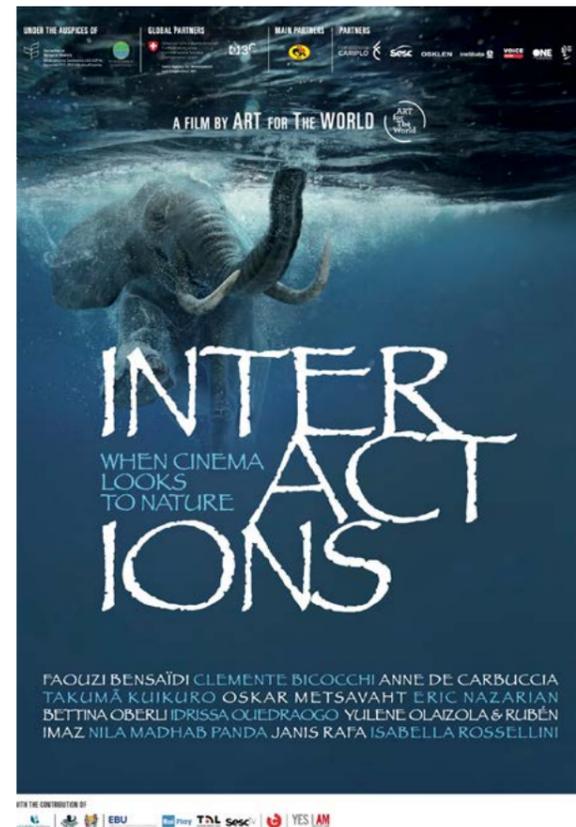
Thanks to this comprehensive vision of the sector, we can understand the value of technological innovation as an opportunity to 'do well', or 'do better'. Technological innovation, based on the integration of machinery and techniques, is important in supporting the development of our industry on the one hand by guaranteeing products that are increasingly 'good', qualitatively speaking, but on the other also by reducing the complexity of work in the vineyard and in the different production processes. However, technological innovation in support of the customer, too, cannot be neglected: from the new digital platforms that give the consumer the opportunity to discover the product, to the apps created to guarantee transparency and reliability in the selection of wines to be tasted, without overlooking the forms of augmented reality capable of enabling those who are not here physically, to 'virtually experience' an event/sensation that is close to that actually experienced on the Estate.

Technological innovation and sustainability often go hand in hand: this does not mean that all technological innovations make companies more sustainable but that some technological innovations can be fundamental for sustainable development."

Domenico Zonin - Presidente del Gruppo ZONIN1821

INTERACTIONS - WHEN CINEMA LOOKS TO NATURE

The film was presented during the 17th edition of the Rome Film Fest: 12 international directors from different cultures used their expressive techniques to reveal the interesting connections between humans and animals through biodiversity, climate change and risks to water resources.



"Every day, human activity further damages the Earth and the environment. Cinema is perhaps the most effective means of communicating messages in a universal language. Through its sustainable productions, the NGO called ART for The World continues its commitment within the global initiative to raise awareness on the effects of climate change and the environment, for a more sustainable relationship between man, animal and the Earth. For INTERACTIONS, ART for The World has asked artists - in particular directors, from all over the world - to use their talent and experience to defend the planet and present and future generations".

Adelina von Fürstenberg - Creator and producer of the film project

The visibility of this praiseworthy production has multiple effects and has placed INTERACTIONS as an excellent example of sustainability, intercultural cooperation between public opinion and civil society and the partners involved in this film project. The ZONIN brand was among the sponsors of the presentation for this worthy cause held at the Rome Film Fest. Michele Zonin, Vice President of the ZONIN1821 Group actively participated in the discussion that involved numerous national and international experts, presenting the vision of the company and the activities conducted that express the sustainable commitment of the ZONIN1821 Group.

"It is a great pleasure for me, thanks to Interactions, to be able to take part in a collective dialogue, which, via the creative approach of directors



Elodie, Francesco Zonin e Claudia Conte al Women In Cinema Awards che si è tenuto a Roma nell'Ottobre 2023

from different countries, promotes sustainable development, respect for biodiversity and the enhancement of different cultures. Companies, which are among the core drivers of our society, can and must commit themselves to achieve these values. And for this very reason we will always be committed to contributing to change.”

WOMEN IN CINEMA AWARDS

At the Rome Film Festival 2022, Masseria Altemura supported the Women In Cinema Award. Conceived by the activist Claudia Conte and sponsored by the Ministry of Culture and the Municipality of Rome, the award promotes female talent and gender equality. The sixth edition of the event, dedicated to all Iranian women who via the slogan “Zhen, Zhian, Azadi!”, (“Women, life, freedom”) protest in support of Mahsa Amini, Hadis Najafi, Nika Shakarami and against the fierce repression of the regime, featured the participation of famous names such as the singer-songwriters Elodie and Arisa, the Director of Rai Fiction Maria Pia Ammirati, the writer Chiara Francini, the director Giuseppe Piccioni and the actress Lunetta Savino.

“It is a pleasure for me to be able to participate in the Women in Cinema Award and support such an important cause for our society as gender equality. Companies are a great driver within our society and it is precisely for this reason that together, through debate and our actions, we must promote change aimed at ensuring equal treatment, with equal ease of access to resources and opportunities, regardless of gender.”

Francesco Zonin – Vice President of the ZONIN1821 Group

MILANO FASHION GLOBAL SUMMIT

In October, the Group took part in the Milano Fashion Global Summit promoted by Class: an annual event that brings together the industry’s key figures from all over the world, including entrepreneurs, top managers, designers, stylists and experts to discuss, analyze and share opinions and experiences on the new opportunities and challenges facing this strategic Made in Italy sector. They are also dealing with the increasingly topical issues of green transition, the importance of innovation for the supply chain and the new challenges of globalization.

WALL OF DOLLS

During the International Day for the Elimination of Violence Against Women, the ZONIN brand supported the association ‘WALL OF DOLLS’.

‘Wall of Dolls’ (Il Muro delle Bambole) against femicide in via De Amicis 2 in Milan, was inaugurated in June 2014, on the initiative of Jo Squillo, and became a non-profit organization in 2019, with the journalist Francesca Carollo as President. It is a permanent installation that takes up an ancient Indian tradition in which every time a woman is subjected to violence, a doll is hung on the door of her house. Anyone has the opportunity to go to the ‘Wall’ and affix a doll as a tribute to the fight against violence towards women. Stylists, artists, associations, journalists, lawyers, doctors, and citizens at large have all contributed to the creation of the Wall of Dolls, which over the years has expanded, becoming a permanent symbol of the City, with a duplicate initiative at the Casa delle Arti Alda Merini. There is now a Wall of Dolls in Rome, Genoa, Venice, Brescia, Trieste, Portogruaro and in many other Italian cities, constituting a powerful message, an essential creative action against gender violence to make it increasingly socially unacceptable.

Iniziativa

Zonin, il futuro del vino sarà bio e sostenibile

Francesco Zonin, vice-presidente del gruppo da oltre 200 milioni di fatturato, ha sottolineato l’urgenza di un impegno del settore sui temi ambientali. **Andrea Guolo**

Duecento anni di storia, 85% di fatturato generato dall’export, un giro d’affari di oltre 200 milioni di euro. Sono i numeri di **Zonin1821**, gruppo vitivinicolo presente con le sue tenute in Veneto, Friuli Venezia Giulia, Toscana, Lombardia, Piemonte, Puglia e Sicilia, alle quali si aggiungono le proprietà estere di Barboursville in Virginia (Usa) e di Dos Almas in Cile. «Abbiamo la fortuna di produrre nei luoghi più belli del nostro Paese e ogni azienda, fortemente legata alla propria origine, rappresenta un piccolo mondo a sé», ha affermato il vice presidente **Francesco Zonin**, partecipando alla terza giornata del **MFGS-Milano Fashion Global Summit 2022**. E se la tracciabilità nella filiera vitivinicola ha rappresentato il focus dell’intervento di Zonin, in particolare con le due tenute toscane già certificate secondo lo standard Equalitas che, nel mondo del vino, affronta la sostenibilità secondo i tre pilastri sociale, ambientale ed economico, un passaggio particolarmente rilevante è stato quello sull’internazionalizzazione avviata dal gruppo con sede a Gambellara (Vicenza). «Abbiamo tre filiali estere,

cinque resident manager al di fuori dell’Italia e cerchiamo di osservare attentamente il mercato per interpretare i cambiamenti in atto tra i consumatori. La difficoltà principale, per un’azienda che opera con un ciclo naturale lento come quello vitivinicolo, è il dover affrontare un mercato che corre sempre più veloce. Ed essere un gruppo ci aiuta nel superare questo limite». Intanto, in ambito sostenibilità, sono arrivate le prime certificazioni bio per le tenute toscane del gruppo (Castello di Albola in Chianti Classico e Rocca di Montemassi in Maremma), ma anche l’applicazione della Carta del Mulino (sviluppata da Barilla e adottata da Zonin) nella tenuta di Ca’ Bolani in Friuli, con la coltivazione di fiori che attraggono insetti impollinatori per sostenere la biodiversità in vigna. «In prospettiva, la vera sfida sarà rimettere in equilibrio l’agricoltura italiana, limitando gli sprechi, potenziando le energie rinnovabili e adattando i nostri vigneti al cambiamento climatico in atto», ha ribadito Zonin. Ci sono poi le sfide di mercato, con l’ingresso di concorrenti provenienti dai nuovi Paesi produttori di vino. (riproduzione riservata)



Source: Milano Finanza – 27 Ottobre 2023. Articolo pubblicato in relazione alla partecipazione di Francesco Zonin al Global Summit organizzato da Class.



“As the Zonin Family, we strongly believe in active and socially committed entrepreneurship, a real driver for our society, capable of contributing to change by supporting noble causes such as the one promoted by Wall of Dolls. Wine is Culture: it unites, welcomes and strengthens human bonds. Wine is Love.”

Francesco Zonin - Vice President of the ZONIN1821 Group

ADD LOVE TO CHRISTMAS

On December 1st, at the Coin store in Piazza 5 Giornate in Milan, a special event was held for the launch of '#AggiungiAmore': an important project created by Coin and #Oltrenero to support OXFAM Italia. The event was a multicolored party with lots of music and solidarity. Many well-known personalities from the world of social media, journalists, lovers of design, good wine and high fashion participated to support the launch of this fundraiser in favor of the campaign 'DONA ACQUA SALVA UNA VITA' to bring safe water to countries living in emergency conditions. The goal is to help deliver 10 MILLION LITERS OF CLEAN WATER! It is possible to contribute to this initiative through the purchase of a series of five porcelain plates, made in collaboration with the designer Alessandro Enriquez, and an exclusive magnum of #Oltrenero Brut, 'fashionably dressed' for the occasion.

“Thanks to its history and its millenary culture, wine is a great resource for our country but also a convivial and prominent element to celebrate – in every part of the world – authentic moments of daily joy, in the family and with loved ones. We are honored to share our cultural heritage in support

of a noble cause, promoted by a deserving association like Oxfam, alongside partners such as Coin and Alessandro Enriquez, who have grasped the profound value of this collaboration. Wine is culture: it unites, welcomes and strengthens human bonds – Wine is love!”

Francesco Zonin - Vice President of the ZONIN1821 Group

During 2023, the Group intends to involve schools, universities and training institutions so as to contribute, through the sharing of wine culture, to the dissemination of knowledge and the promotion of the sustainability values that it implements in its business activities. The link with the new generations is particularly important:

“It is a great pleasure for us to be able to communicate with the new generations, share the knowledge that our company has safeguarded for generations but also embrace their queries and doubts. This is a multi-voiced conversation, in which each student has the opportunity to express their creativity and natural inclinations but also the skills they developed at University or during their first experiences of work.”

Francesco Zonin - Vice President of the ZONIN1821 Group



CHAPTER TWO

CREATING SUSTAINABLE VALUE

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CREATING SUSTAINABLE VALUE

2.1 THE VALUES AND BUSINESS ETHICS OF THE ZONIN1821 GROUP

Ethical conduct of business and compliance with regulations are fundamental for ZONIN1821. This is why it is important for the Group to promote and disseminate its Values through its actions.

To ensure responsible business management, the Group's Italian companies have approved and implemented two tools inspired by the main international guidelines and standards: Model 231 and the Code of Ethics.

- Starting in 2010 and last updated in 2020 (under review by the end of 2023), we adopted the Organization, Management and Control Model pursuant to Legislative Decree 231/2001⁹. Model 231 comprises an organic system of principles, values, safeguards, operational indications and ethical rules that ZONIN1821 holds to be fundamental and indispensable for conducting every company activity, while also requiring the most attentive observance by members of corporate bodies, management and employees, as well everyone else who works, even on a de facto basis, for the Company, including third parties, with the aim of complying with legislation

covering the administrative liability of Entities and preventing unlawful conduct and the committing of crimes.

- As part of the definition of organizational models, Codes of Ethics for every Italian company list the Values that guide business activities and relationships with various stakeholders. Legality, correctness, respect for the individual, impartiality, health and safety, social responsibility, environmental protection, privacy, transparency and traceability, protection of competition and protection of intellectual property.

The ZONIN1821 Group also undertakes to inform all stakeholders through communication and training activities. The aim is to share the contents of these documents, the sanctions that may be imposed for committing crimes and presumed administrative offenses, and the possibility of reporting any incorrect behavior. Precisely with regard to this latter point, Model 231 adopts procedures for reporting any violations or irregularities concerning the contents of Model 231 or the Code of Ethics through a whistleblowing system (reporting of illegal activities), as well as the necessary provisions designed to protect people who make such reports. From a procedural point of view, the reports received are

analyzed and their admissibility is verified in advance to assess whether the behavior reported should be considered a violation of the Model and/or the Code of Ethics adopted by the company. If the Oversight Body deems the report worthy of attention, it will be reported to the Board of Directors to define pertinent corrective action or sanctions.

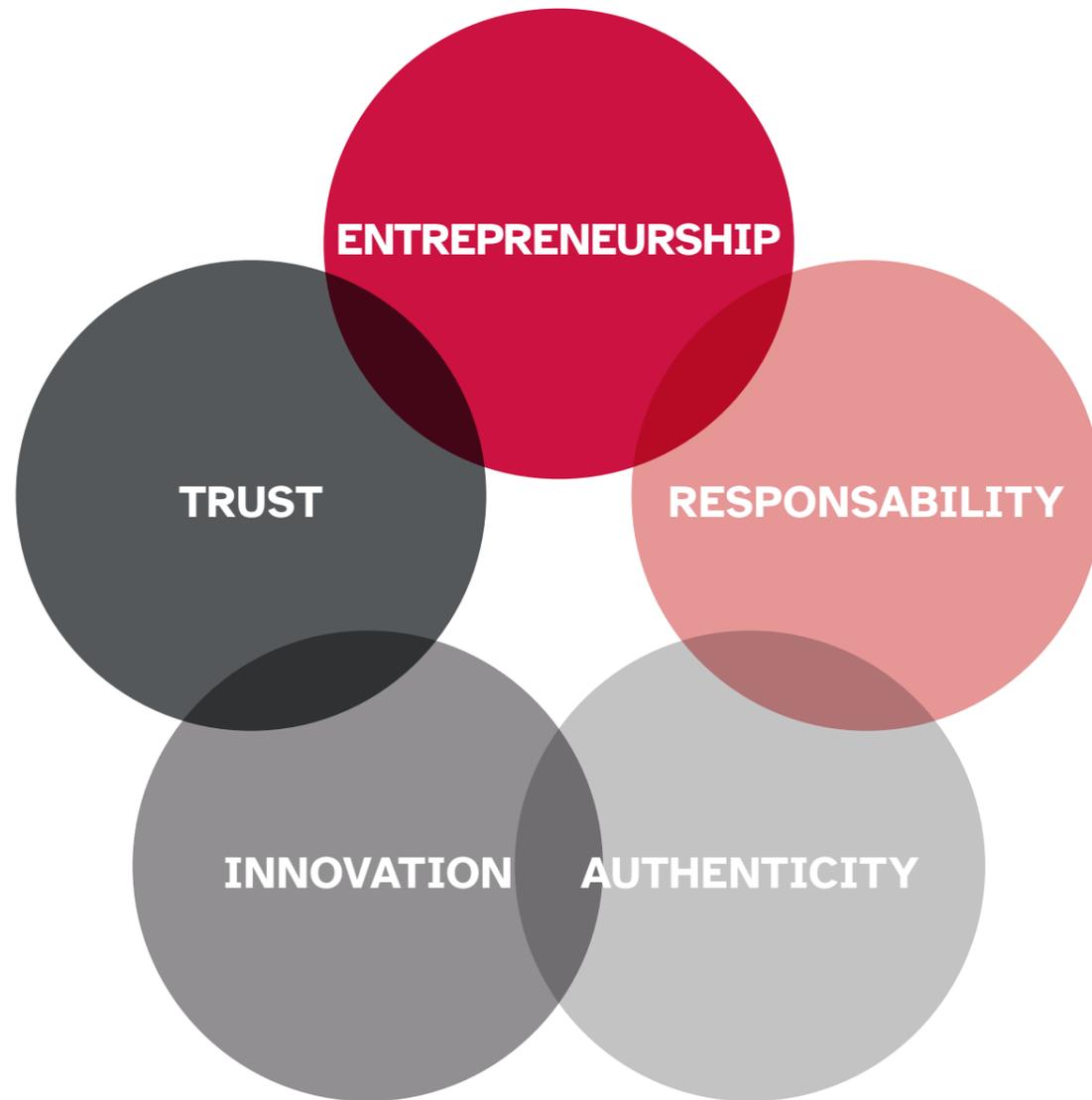
From an organizational point of view, it is precisely the Oversight Body of the Parent Company, appointed by the Board of Directors, that carries out verification and control functions concerning the correct implementation of the contents of Model 231 and the Code of Ethics.

In addition to Model 231 and the Code of Ethics, ZONIN1821 has also defined strategic values that guide the conduct of business and the behavior of all collaborators.

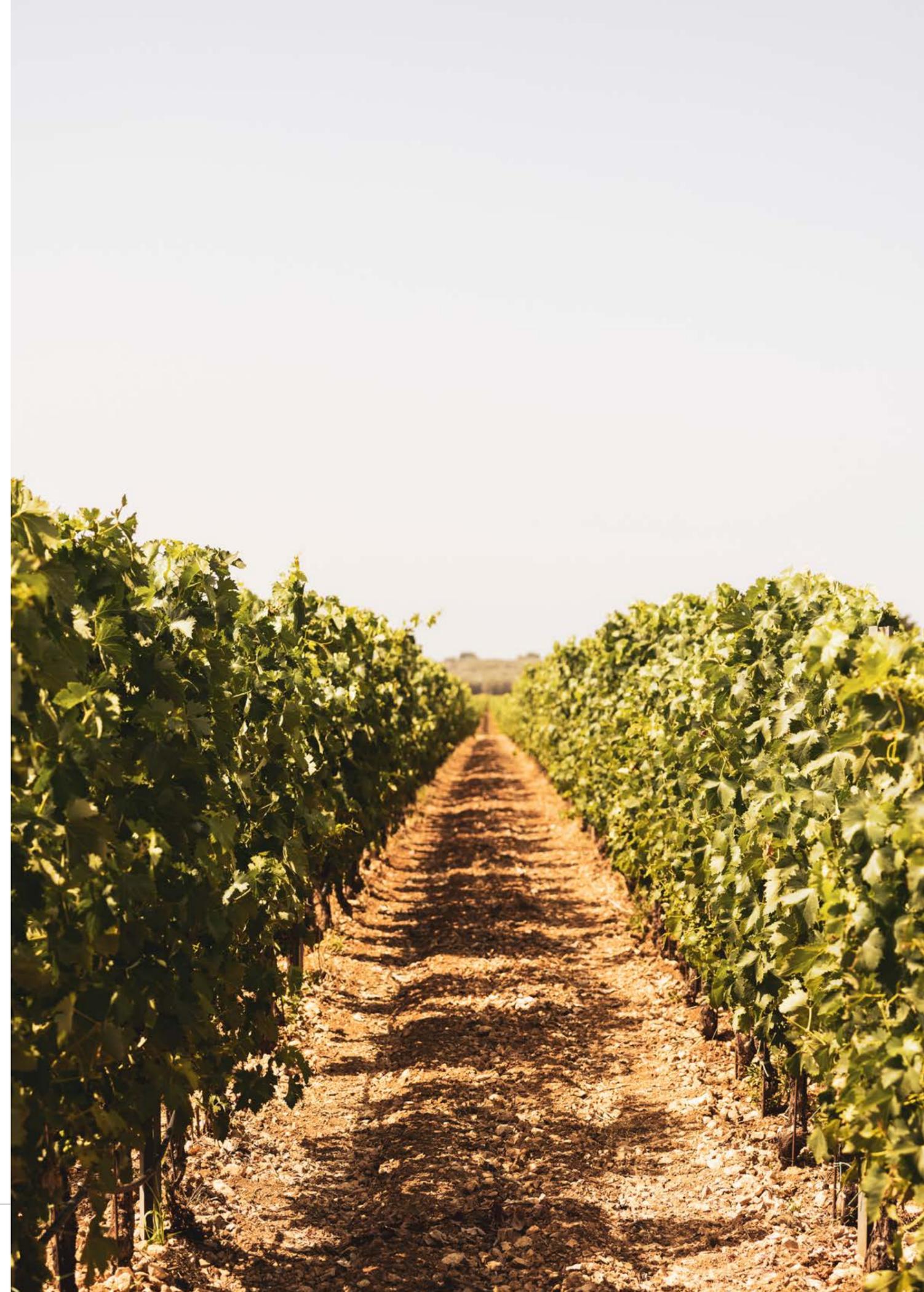
- Values are the ideals in which ZONIN1821 believes: they are the basis on which the Group define its properties and decisions to ensure that they reflect corporate identity.



GROUP'S VALUES



8 Legislative Decree no. 231/2001 (Regulation of the administrative liability of legal persons, companies and associations also without legal personality, pursuant to article 11 of law n. 300 of 09.29.2000) introduced into the Italian legal system the liability for some crimes committed by entities or companies (in addition to that of the legal person who materially committed the tort), if these are committed for the 'benefit of the organization', or even only 'in the interest of the organization', without a concrete advantage is still necessarily derived. The relative liability of the company is linked to the commission of crimes strictly listed in the Decree and committed in the interest or to the advantage of the company: 1) by natural persons who hold representation, administration or management functions of the entities themselves or of one of their organizational units with financial and functional autonomy, as well as by natural persons who exercise, even de facto, the management and control of the entities same; 2) by natural persons subject to the management or supervision of one of the subjects indicated above. The liability of the company is added to that (criminal and civil) of the natural person who physically committed the crime in the interest of the entity.

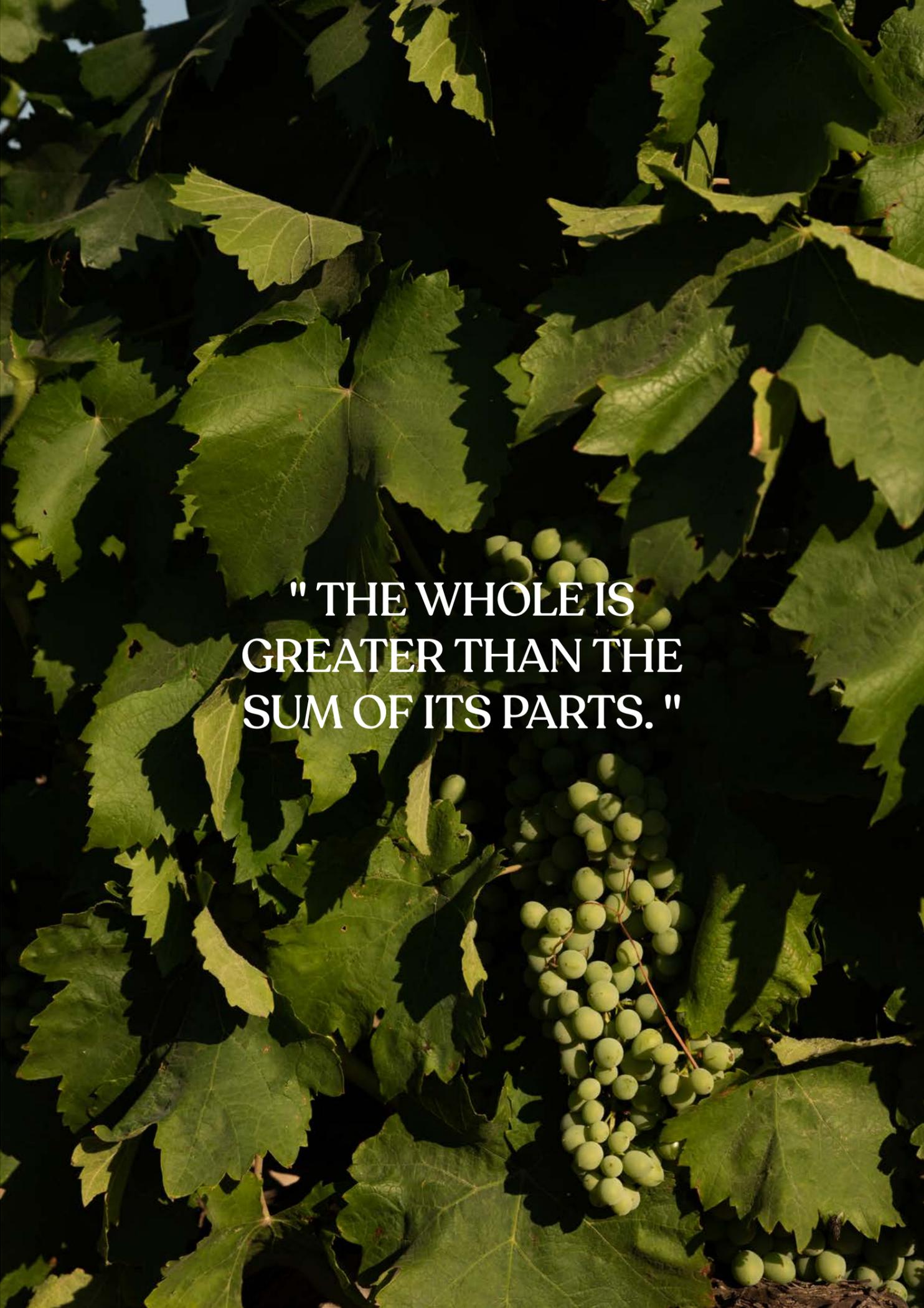


TRUST

A collaborative and transparent work climate, based on reciprocal understanding, communication and listening.

- Our corporate culture based on trust encourages collaboration and a dynamic, creative and innovative work environment capable of promoting personal growth as well as corporate evolution.
- Transparency does not mean being up front (always immediately saying what you think) nor mere instinct (always having to say everything on your mind in every situation at any cost): it is the ability to express oneself appropriately, in the most open-minded way possible, without ever being out of place: that is, damaging others, needless gossiping or baiting.
- Transparency brings with it integrity, acknowledged as intellectual honesty: a member of staff acknowledged by the team as intellectually sound is sincere with other colleagues, honest over facts, direct (i.e. characterized by effective communication) and reliable (i.e. someone other people know they can count on).

- Colleagues trust each other when they feel welcome in a team capable of understanding their strengths, as well as areas for improvement: when collaborators trust their managers and managers trust their team, a strong synergy is created which contributes directly to the development of the business.
- A climate of trust helps reduce stress, loss of motivation and burnout: these harmful elements must be dealt with since they have a negative impact on the productivity of collaborators and personal lives. This is why it is important to create an atmosphere of dialog and active listening: all collaborators must feel free to speak, discuss and debate work issues, their concerns and their needs, without feeling judged or not up to the task.



" THE WHOLE IS
GREATER THAN THE
SUM OF ITS PARTS. "



"THE BEST VERSION OF
YOURSELF IS THE ONE
WE PREFER."

AUTHENTICITY

A dynamic approach to self-expression and being the best version of ourselves based on awareness (the perception of who I am), a balanced relationship with the outside world (from the outside to the inside, how we welcome events) and intellectual honesty (from the inside out, how we behave).

Characteristics of authentic people:

- They know who they are. They are not necessarily interested in being liked by others but they are surrounded by people who respect them. They know and accept that some people will like them but not others. It is not a question of indifference towards what other people think: they simply do not allow this to stop them doing the right thing.
- They are open-minded and this makes them welcoming and interesting in the eyes of others. No one wants to have a conversation with a person who has already formed an opinion and is not willing to listen. They are the precise opposite of people who spit out their judgments at you by saying: "That's just the way I am!"
- They are so self-aware that they do not even notice baseless insults. If someone criticizes their ideas, they do not take it on a personal level. So, if a colleague says that a proposal is not interesting, they do not immediately think they are disliked but rather ask for more details and try to understand more. And they are able to say they do not agree with the feedback without getting paranoid about it.
- They are generous. You have also probably worked with people who are very reluctant to share knowledge/skills with you. They act as if they are afraid of being

outshone and are even frightened about handovers. Authentic people, on the other hand, are always generous because they do not feel obliged to be what other people want them to be and cultivate their own uniqueness.

- They treat everyone with respect. Whether they speak to the CEO or the secretary, they respect everyone's dignity and never believe they stand higher than others on the social ladder.
- They know how to look at the world through the eyes of others while remaining focused. It does not mean you have to believe the same things or condone any attitude (and in fact they do not): It simply means withholding judgment long enough to figure out what makes others tick. Only then do they allow themselves to act and be who they are without feeling offended.
- They are courageous and down-to-earth. They realize they do not know everything (and this does not concern them) and approach the world with the right amount of humility while always defending what they believe in.
- They do not boast. We have all had colleagues who never stop talking about themselves and their achievements. Have you ever wondered why? They brag because they are insecure and worried that if they do not show off their success stories, no one will notice. Authentic people do not need to boast and act without unnecessary blathering.
- They know how to apologize. They are not afraid to admit their mistakes because they are aware of their own vulnerability and the need to move on from mistakes to build a calmer and more functional climate with colleagues.

RESPONSIBILITY

From critical thinking to action and its effects. Expertise, analytical skills, choice and awareness of consequences.

The first form is responsibility towards people. If you are a manager or coordinate a company sector, it is important that you take full responsibility for the people who work with you. This means knowing how to coordinate the team, assign tasks carefully, develop talent and potential, and take care of people's well-being.

The second form concerns responsibility for decisions. Carefully evaluate the impact of the things you do on people and company objectives. Being aware of the consequences of decisions means you can take effective action in keeping with your ideas. Your goal must be the best interests of your company.

The third form is responsibility for performance. Organize the time and resources at your disposal in relation to the goals you have set yourself: Take responsibility for the goals you achieve and the means you use. Handing over responsibilities to other colleagues is bad for your leadership as well as yourself. Learn not to put off what you can do here and now, do not invent false excuses and do not create alibis. Be transparent and clear with the people you share work with.



" A SENSE OF DUTY IS A
TRUE PASSION."



" THERE IS NO
WELL-BEING WITHOUT
A CHALLENGE. "

ENTREPRENEURSHIP

A combination of Enterprise and resilience

- Enterprise is the ability constantly to overcome or improve situations by finding new and intelligent solutions to new challenges. In a business context, a resourceful leader or employee is most likely and often identified as someone who is able to 'think outside the box', thereby improving Business Value and generating well-being for colleagues, customers, partners and the community.

- Resilience is the ability to adapt quickly in the face of a constantly changing context. Resilience allows a leader to see clearly what has (or has not) worked in the past and apply that knowledge in the future. A resilient leader can evaluate situations, achieve current goals and build on the past to reach future goals. When leaders have the persistence to come through difficult times, they are better able to turn crises into new opportunities and achieve a great deal with very little. They learn from crises, rather than being overcome by them.

ZONIN1821 needs leaders in charge who can leverage these qualities to build long-term success for themselves and others.

INNOVATION

The propensity, the tension and the desire to generate added value.

Innovation is a process by which new ways of designing, managing, producing or selling goods or services are introduced: it is a form of evolution capable of turning the world upside down and putting it on its feet again - a positive change to the existing situation or an alteration of the established order of things to make something new. In a close, reciprocal relationship with the development of scientific research and knowledge and consequently progress, it is a determining factor in the economic growth of a country.

For ZONIN1821 Group, product or process innovations are a way to do better business - not an end in themselves.

- In particular, technological innovation based on the integration of machines and techniques is important in supporting the development of the wine industry. On the one hand by ensuring increasingly 'good' quality products yet, on the other, by also reducing the complexity of vineyard work and the various wine-making processes. However, nor should technological innovation to support customers be

forgotten from the new digital platforms that provide consumers with the means to discover products, to apps created to ensure transparency and reliability when selecting wines to be tasted - without overlooking the kinds of augmented reality capable of 'bringing to life' people not physically present, a sensation/experience close to what is encountered on an Estate.

- Technological innovation and sustainability often go hand in hand: this does not mean that all technological innovations make companies more sustainable but that some technological innovations can be fundamental for sustainable development.

- Due to collaboration and in-houses comparisons of a passionate group of agronomists, the Group constantly monitors the needs of the various estates, and encourages dialogue, study and research. In relation to the needs, as well as the numerous opportunities offered by manufacturing companies that choose our Group to implement their technical studies or experimental projects, new equipment is constantly tested and timely analyses about the operation of such machinery are provided to suppliers.



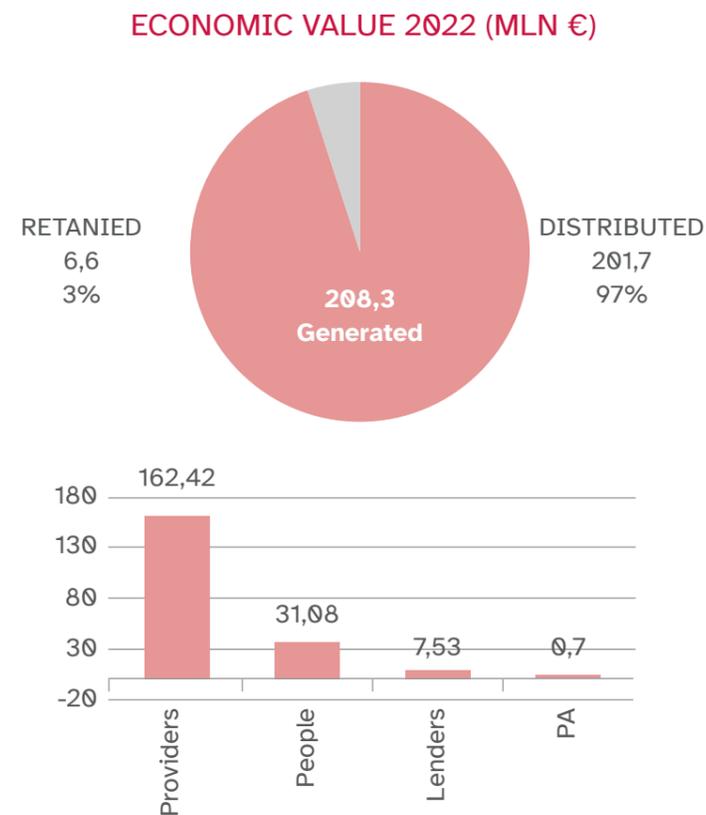
" TURNING THE WORLD
UPSIDE DOWN TO PUT IT
BACK ON ITS FEET. "

2.2 CREATION OF SHARED ECONOMIC VALUE

The economic value generated indicates the ability of a company to produce wealth through its operations. This wealth benefits all stakeholders who, for various reasons, have had relations with the company itself during the period in question. These subjects have contributed resources such as labor, raw materials, services, loans and credit capital, or carried out public utility and social services or programs in which the company has been involved.

In 2022, the economic value generated, correspon-

ding to the wealth produced in terms of income, financial investment revenues and the sale of assets, was approximately 208 million euros. 97% of the value generated was distributed among the various stakeholders, i.e., 201 million euros relating to operating costs, as follows: suppliers - overheads - totaling 162.4 million euros (80% of distributed value), employees equal to 31.8 million euros (16% of distributed value) through wages, social security contributions and company benefits, financial charges on loans of 7.53 million euros (43% of value distributed) and Public Administration equal to 0.7 million euros.



The values shown refer to all group companies (consolidated group perimeter).

CHAPTER THREE

THE GROUP'S PATH TO SUSTAINABILITY

THIRD CHAPTER THE GROUP'S PATH TO SUSTAINABILITY

3.1 THE SUSTAINABILITY MODEL AND VALUES

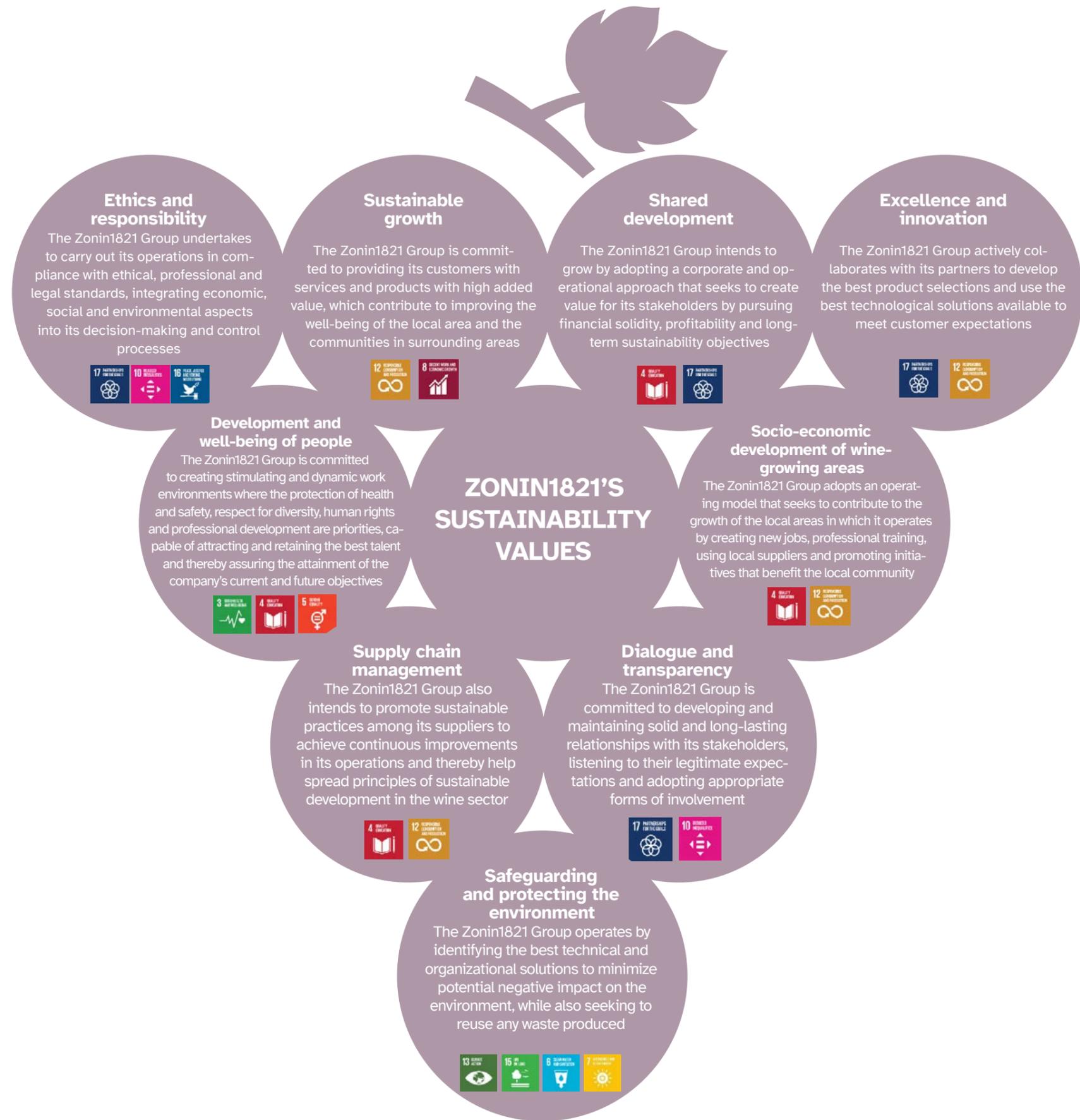
Corporate culture, technological innovation and responsibility. The Group promotes all aspects of sustainable development: environmental, economic and social.

“One of the fundamental topics that has always been part of the job-to-be-done for the ZONIN1821 Group is Sustainability: this topic, which is unfortunately all too often seen merely as a trend, is in reality a fundamental asset for the development of the sector and the well-being of future generations.”
Domenico Zonin - President of the ZONIN1821 Group

Sustainable development is clearly one of the characteristic features of the Group's business model, i.e., the logic whereby the organization creates, distributes and corrals its value.

Precisely in this context, principles for inspiration and guidance have been identified the Group's operations. They have been correlated with the sustainable development goals (SDGs) defined by the United Nations towards global progress, promoting human well-being and protecting the environment.⁹

⁹ For more information: <https://unric.org/it/agenda-2030/>



	SDG	Description
	HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages
	QUALITY EDUCATION	Ensure inclusive, fair and quality education and promote lifelong learning opportunities for all
	GENDER EQUALITY	Achieve gender equality and empowerment for all women and girls
	CLEAN WATER AND SANITARY FACILITIES	Ensure availability and sustainable management of water and sanitation for all
	CLEAN AND ACCESSIBLE ENERGY	Ensure access to affordable, reliable, sustainable and modern energy systems for all
	DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
	REDUCE INEQUALITIES	Reduce inequality within and among countries
	RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns
	CLIMATE ACTION	Take urgent action to combat climate change and its impacts
	LIFE ON LAND	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
	PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
	PARTNERSHIP TO ACHIEVE OBJECTIVES	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

3.2 MATERIAL SUSTAINABILITY TOPICS FOR ZONINI821

Materiality Analysis is a fundamental process in the development of a sustainability strategy since it identifies and assesses an organization's pertinent sustainability topics, which may have a significant positive or negative impact on the economy, environment and society, as well as human rights.

'Material sustainability' topics and the like reflect the economic, environmental and social impacts (positive or negative) generated by the company, which may substantially influence the assessments and decisions of the stakeholders involved (Impact materiality). This clear and timely analysis means the company can concentrate its resources and attention on the most relevant issues, thereby providing a solid basis for the development and management of its sustainability strategy.

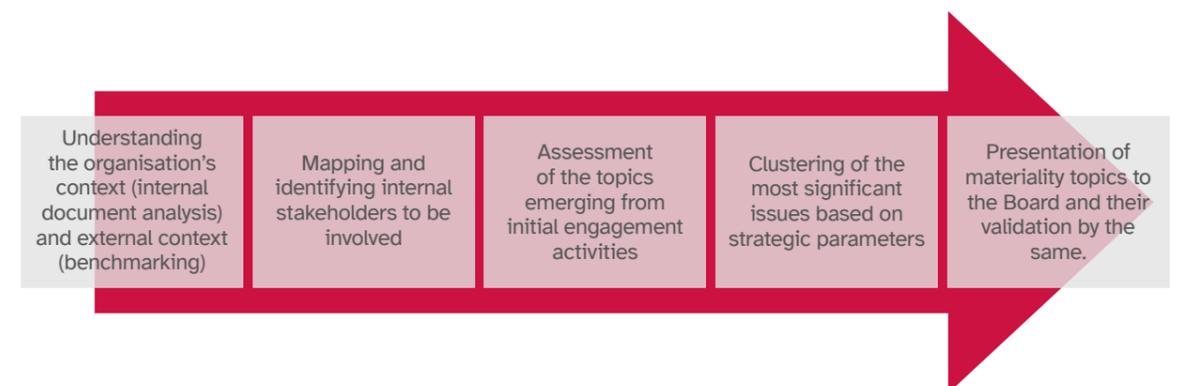
Identifying material topics, on the one hand, is the basis for the development of sustainability strategies and reporting; on the other, it is a process that must be conducted without interruption to align with the evolving needs of the Group and the context in which it operates.

In 2022, ZONINI821 implemented its first analysis

and definition process for material sustainability topics.

Specifically, the process of identifying material aspects involved the following stages:

- Understanding the organization and external context through analysis of the market and the reference sector, with related scenarios/trends, and comparable national and international benchmarking in the sector, paying particular attention to sustainability aspects.
- Mapping and identifying key internal stakeholders for the Group and involvement of the players identified through online interviews (27 interviews conducted).
- Assessment of the topics emerging from relationship and engagement activities with stakeholders.
- Clustering of the most significant and relevant issues based on the results of discussions with internal stakeholders and analysis of the reference context.
- Validation of materiality topics by the Board.



Eighteen material sustainability topics emerged from this process and were grouped into four impact areas.

- The 'Health, safety and welfare of workers' topic is one of the most significant aspects for ZONIN1821. The Group attributes special importance to the work conditions of everyone involved in its business operations, to prevention and protection of health and safety in the workplace, as well as to the psycho-physical well-being of employees and the balance between home and work life.
- The topics of 'Product Development and Innovation', 'Creation of sustainable economic value' and 'Adoption of sustainable agricultural practices' re-

fect the Group's commitment as regards offering innovative products in line with market trends, created through a sustainable process and agricultural practices having low environmental impact to generate value for the Group and its stakeholders.

- Other important topics include 'Responsible and sustainable management of the supply chain' and 'Diversity, equity and inclusion', thereby demonstrating ZONIN1821's commitment towards ensuring an inclusive work environment that values everyone's diversity and ensures respect for human rights along the entire value chain. With reference to environmental aspects, those concerning 'Energy efficiency and renewable energy' and 'Sustainable

management of water resources' are of medium priority.

The material topics obtained through this initial materiality analysis are, on the one hand, in line with the Group's Sustainability Values and, on the other, form the basis for the Sustainability Plan that will be implemented.

As this table shows, each material topic can be traced back to a Group Sustainability Value: this correlation is essential for showing the significant in-

tegration and continuity between corporate Values and strategic priorities. Each area of intervention, which affects or will substantially affect the assessments, decisions, actions and performance of an organization and its stakeholders in the short, medium and/or long term is reflected in a fundamental pillar for business decisions.

LIST OF MATERIAL TOPICS

GOVERNANCE	PRODUCT AND VALUE CHAIN	PEOPLE	ENVIRONMENT
<ul style="list-style-type: none"> - Creating sustainable value - Ethics, integrity and compliance - Business continuity 	<ul style="list-style-type: none"> - Product development and innovation - Sustainable packaging and logistics - Responsible and sustainable supply chain management - Product quality and safety - Customer satisfaction 	<ul style="list-style-type: none"> - Health, safety and welfare of employees - Diversity, equity and inclusion - Development and protection of communities - Training, development and retention of employees 	<ul style="list-style-type: none"> - Adopt sustainable agricultural practices - Energy efficiency and renewable energy - Sustainable and responsible management of water resources - Climate change - Protect biodiversity - Circular management of resources and waste 

MATERIAL TOPICS

	The Values of Sustainability	Material topics
1	Ethics and responsibility	Ethics, integrity and compliance
2	Sustainable Growth	Creating economic and sustainable value
3	Shared development	Business continuity
4	Excellence and innovation	Product development and innovation Product quality and safety Customer satisfaction
5	Development of people and their protection	Health, safety and welfare of employees
6	Involvement of the supply chain	Responsible and sustainable supply chain management
7	Socio-economic development of the territories	Diversity, equity and inclusion Training, development and retention of employees
8	Environmental protection and safeguarding	Adopt sustainable agricultural practices Sustainable packaging and logistics Energy efficiency and renewable energy Sustainable and responsible management of water resources Climate Change Protect biodiversity Circular Management of resources and waste
9	Dialogue and transparency	Development and protection of local communities

3.3 THE SUSTAINABILITY PLAN

The ZONIN1821 Sustainability Plan was defined during 2022. It summarizes, in relation to the four areas of impact identified as expressions of material topics, the main future objectives in the ESG area – Environmental, Social and Governance – as regards

economic impacts.

The plan also shows how the strategic and operational activities planned, based on a specific time frame, help the company achieve the sustainable development goals defined by the United Nations.

THE ZONIN1821 GROUP'S SUSTAINABILITY PLAN

MACRO AREA	OBJECTIVE	TIMELINE	SDGs
GOVERNANCE	Formalize the Group's sustainability governance	2024	
	Share group values and policies through specific training courses	2024	8, 10
	Organize induction sessions focusing on sustainability issues for the Board and Top Management in all the Group's Italian and international companies	2024	16, 17
	Analyze corporate risks, including those with sustainability impacts	2024	16, 17
	Promote specific initiatives focusing on sustainability issues with stakeholders	2023	
PRODUCT AND VALUE CHAIN	Develop specific R&D projects for product innovation and quality	2023	8, 12
	Develop policies and procedures for responsible procurement	2024	8, 12
PEOPLE	Start a 'Best place to work' certification pathway	2024	
	Development of personal career plans based on objective and merit-based factors	2024	3, 4
	Development and planning of the 'Zonin Academy' focused on product, technical and managerial training	2024	6, 10
	Implement initiatives focusing on inclusiveness and especially diversity	2024	6, 10
	Identify local initiatives to support the sustainability strategy and strengthen the bond with local communities	2024	
ENVIRONMENT	Develop and implement research projects focusing on sustainable agricultural practices that have less impact on the environment	2023	6, 7
	Analyze energy consumption to achieve more efficiency and reduce requirements	2024	6, 7
	Increase the use of energy from renewable sources, such as solar or wind energy	2024	13, 15
	Define policies/procedures and implement initiatives for responsible management of water resources	2024	13, 15

3.4 STAKEHOLDER ENGAGEMENT

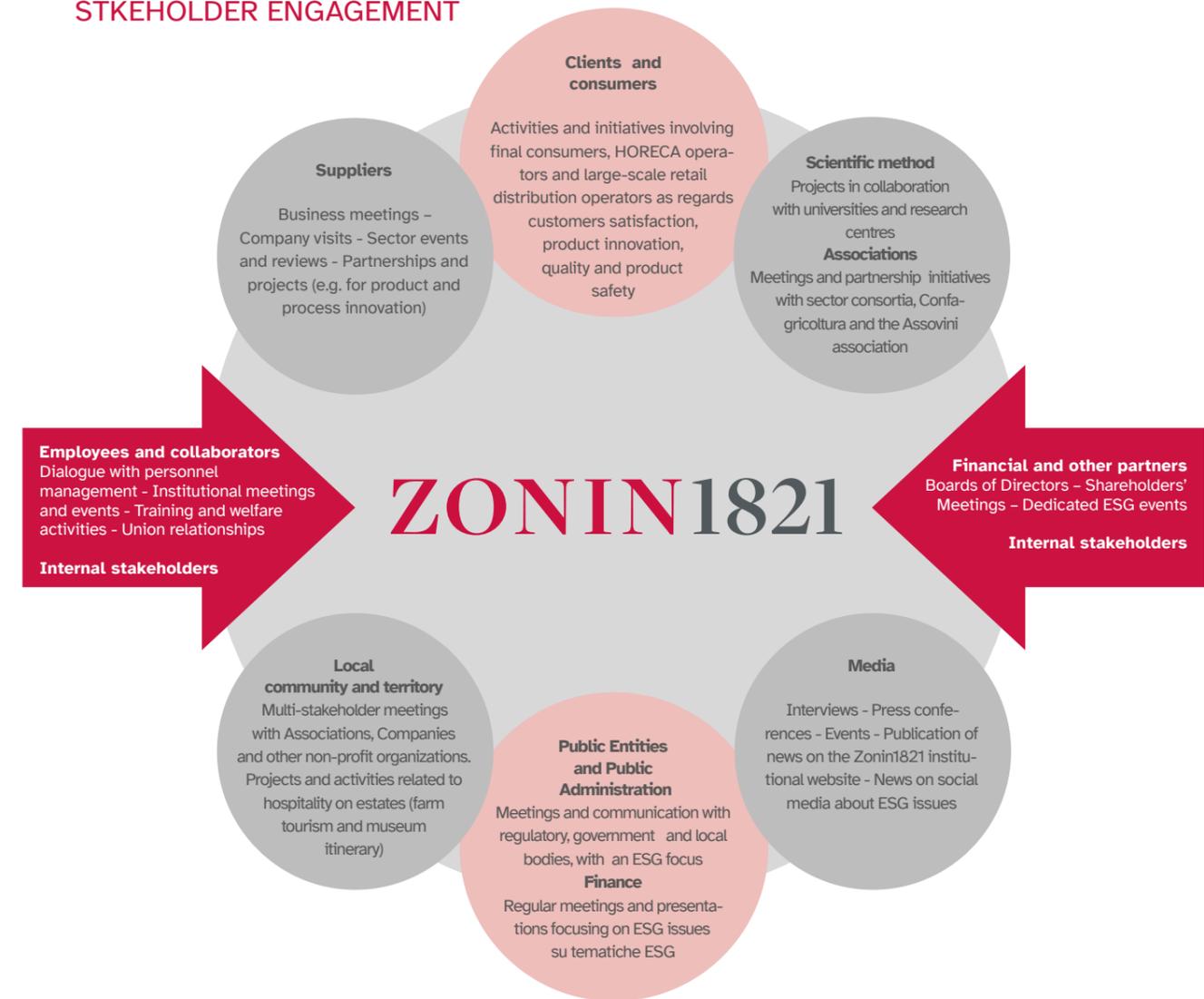
Through their activities, companies generate impacts affecting various stakeholders and in turn are influenced by their strategic choices: the work of every company is the outcome of a balance between the costs-benefits of all players. In this context, it can be understood how the implementation of a sustainability plan is strongly

and bilaterally correlated with the relationship between a company and its stakeholders.

Precisely for this reason, stakeholder engagement activities (across the board for all functions) are an integral part of the ZONIN1821 Group's business management processes.

The main activities and initiatives undertaken by the company during 2022 for each stakeholder category are summarized below.

STAKEHOLDER ENGAGEMENT





STAKEHOLDERS OF ZONIN1821

	Stakeholders of ZONIN1821	Engagement activities and initiatives
Internal	Financial and other partners	Boards of Directors - Shareholders' Meetings - Dedicated ESG events
	Employees and collaborators	Dialogue with personnel management - Institutional meetings and events - Training and welfare activities - Union relationships
	Suppliers	Business meetings - Company visits - Sector events and reviews - Partnerships and projects (e.g. for product and process innovation)
External	Customers and consumers	Activities and initiatives involving end consumers, HORE-CA and large-scale retail distribution operators regarding customer satisfaction, product innovation, product quality and safety
	Financial loan services (banks and other institutions)	Regular meetings and presentations dealing with specific ESG topics
	Scientific world	Projects in collaboration with Universities and research centers
	Local communities and winemaking districts	Multi-stakeholder meetings with Associations, local businesses, citizens and other non-profit organizations Projects and activities related to hospitality on estates (farm tourism and museum itineraries)
	Public Entities and Public Administration	Meetings and communication with regulatory, government and local bodies, with an ESG focus
	Media	Interviews - Press conferences - Events - Publication of news on the ZONIN1821 institutional website - News on social media about ESG topics
	Associations	Meetings and partnership initiatives with sector consortia, Confagricoltura and the Assovini association

If external stakeholders are important, then in-house counterparts are even more so since they contribute to the promotion and interpretation of our corporate culture. Given this, ZONIN1821 informs its in-house stakeholders on a weekly basis about the main news detailing the company's performance, the evolution of the wine world and the projects implemented. The

'ZONIN1821 Magazine' is a strategic business asset: sharing the key activities carried out and conveying corporate culture to all collaborators helps increase their engagement and achieve goals much faster.

3.5 CERTIFICATIONS, GUIDELINES AND RISK MANAGEMENT

Policies and certifications are a key testimony for the Group, since they help us make use of the tools needed to implement, update and support our integrated Quality Management System from various business outlooks.

The formal development and subsequent sharing of this documentation with these stakeholders supports the organization in defining principles and values that guide our daily activities. The aim is to manage product quality, safety and conformity, and consequently consumer protection issues and, at the same time, identify objectives and measure performance. Furthermore, all company processes are regularly analyzed through a Risk Assessment approach with a view to continuous improvement.

Specifically, the Group's various companies have earned the following certifications:

LA high level of quality is the benchmark principle of all ZONIN1821 Group operations. Expansion over the years has seen the development of centralized organization of the Integrated Management System: the Gambellara plant, as the Group's headquarters, more than twenty years ago adopted a Quality Management System certified in accordance with the ISO 9001 standard. This strategic tool, through assessment of the context and interested parties as well as accurate analysis of risks and opportunities, makes it possible to increase the effectiveness and efficiency of in-house processes and coordinate system activities. Growing attention among consumers over issues related to food safety, and the pressing demand for increasingly stringent assurances by customers on

a global scale, prompted the parent company several years ago to comply with the requirements of two international voluntary standards for food safety and quality, recognized by the GFSI extension (Global Food Safety Initiative): BRCGS Global Standard for Food Safety, a standard developed in England in 1998 by the British Retail Consortium comprising representatives of British large-scale retail trade, and the International Featured standard (IFS Food), published in 2003 by German and French food distribution organizations, also certifying the marketing of wines and spirits from supervised farms and partner suppliers. Furthermore, in terms of health and safety in the workplace, Casa Vinicola Zonin has the 'Lavoro-sicuro' safe-work certificate, compliant with UNI IN-AIL Guidelines and recognized by the Veneto Region, which certifies the upkeep of an occupational health and safety management system to protect all employees.

As a demonstration of the ZONIN1821 Group's commitment to the sustainability process, the two Tuscan estates - Castello di Albola and Rocca di Montemassi - have obtained voluntary 'EQUALITAS' certification, an Italian standard founded in 2015 specifically for the wine supply chain. It is recognized at an international level and integrates environmental and socio-economic aspects with certain fundamental ethical values with the aim of defining, structuring and sharing a unique approach to sustainability. These two companies, together with the parent company, also adhere to the organic protection certification, a global agri-food production system based on the interaction between the best environmental practices, a high level of biodiversity and safeguards for natural resources. The certificate of conformity is issued by the Valoritalia certification body, which verifies compliance with Community regulatory requirements.

To ascertain its own quality standards in ethical and

social fields, Casa Vinicola Zonin adheres to the SMETA protocol, which is based on the standards of the International Labor Organization and other pertinent local laws. Regular audits are conducted on the basis of 2 pillars that investigate aspects concerning health, safety and working conditions. The company has undertaken to integrate the audit perimeter by also considering the pillars of environmental management and corporate integrity (ethical aspects) by 2023 (4 pillars). Furthermore, by adopting Model 231, the ZONIN1821 Group has identified and assessed the risks affecting

its business, which it manages and monitors through systems and procedures that outline precautionary principles. Recognizing the importance that ESG risks have assumed and the need to integrate assessments related to them into in-house control systems, the Group has set itself the objective, within the Sustainability Plan, of integrating assessments concerning ESG topics into the conventional management system.

CERTIFICATIONS, GUIDELINES E RISK MANAGEMENT

CERTIFICATIONS	CASA VINICOLA ZONIN	OLTRENERO	TENUTA ROCCA DI MONTEMASSI	CA BOLANI	CASTELLO DEL POGGIO	CASTELLO DI ALBOLA	PRINCIPE DI BUTERA	MASSERIA ALTEMURA
ISO 9001	X							
IFS	X							
UNI INAIL LAVOROSICURO	X							
EQUALITAS			X			X		
BIOLOGIC	X		X			X		
BRCGS FOOD	X							
SMETA	X							



CHAPTER FOUR

CUSTOMER, PRODUCT AND VALUE CHAIN

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CUSTOMER, PRODUCT AND VALUE CHAIN

Throughout its history, ZONIN1821 has not only developed an ability to interpret its technical and cultural heritage to meet the discerning needs of customers but has also understood the importance of ethical and environmental issues: These increasingly pertinent elements in consumer decision-making encourage buyers to opt for sustainable products arising from responsible production chains.

Thanks to its corporate vision, ZONIN1821 has developed and implemented a management system that ensures consumers the highest food quality and safety since it is based on precise traceability of the wine throughout the production process: This management system is structured in accordance with strict in-house rules and compliance with current legislation on the subject. It aims to acquire all the information needed to ensure maximum transparency and product reliability.

4.1 PRODUCT DEVELOPMENT AND INNOVATION

While, on the one hand, Italy is experiencing a period of major changes, on the other, we must remember and remind ourselves that there are several strategic sectors as regards the development of our economy - developing sectors that offer an opportunity for the well-being of our country, characterized by authentic 'Made in Italy' companies ensuring the excellence that make Italy great and proud in the world: companies that have incomparable value in terms of product quality, high regard on international markets, the generation of collective prosperity and valorization of traditional knowledge that is constantly interpreted with an eye always focused on the future.

The wine sector is a broad system that includes wineries and wine brands but also, for example, the segment associated with vineyard and winery technology. It represents and expresses one of Italy's great excellences. 2022, as well as 2021, was a very important year for Italian wine: a year that saw the sector achieve increased sales in many product categories.

Precisely thanks to this overall vision of the sector, we understand the value of innovation as an op-

portunity to 'do well' and 'do better'. In particular, technological innovation based on the integration of machines and techniques is important in supporting the development of our industry. On the one hand by ensuring increasingly 'good' quality products yet, on the other, also reducing the complexity of vineyard work and the various wine-making processes. However, technological innovation to support customers should not be forgotten from the new digital platforms that provide consumers with the opportunity to discover products, to apps created to ensure transparency and reliability when selecting wines to be tasted - without overlooking the kinds of augmented reality capable of 'bringing to life' people not physically present, a sensation/experience close to what is encountered on an Estate.

Technological innovation and sustainability often go hand in hand: this does not mean that all technological innovations make companies more sustainable but that some technological innovations may be fundamental for the development of solutions that ensure reduced social and environmental impact.

4.1.1 Innovation driven by market needs

Product innovation is a technological innovation process involving a product or service which uses scientific and technological progress to improve production processes of products already on the market or to develop new products.

Launching an innovative product on the market requires study into the behavior and needs of customers through data obtained by sector research and in-

house analysis by the sales team, as well as direct feedback from the most strategic business partners or end customers. To operate in such a rapidly changing economic context, it is vital to understand new consumption trends or the latent needs that could be met with a new product.



When a specific need is identified which can be reasonably implemented in relation to its business model, the Group - thanks to its know-how and the multi-disciplinary nature of its collaborators - begins an experimental study stage which leads up to the development of various prototypes: i.e., products capable of performing the same function. These prototypes then undergo technical, sensory and quality tests, not least thanks to the support of our most strategic commercial partners, so that the product to be marketed can be best selected.

Zonin-branded Cuvée Zero and Lemoneto Spritz are two examples of product innovations created by interpreting the cultural heritage of the ZONIN1821 Group and the needs of the market.

- **La Cuvée Zero** is an aromatic beverage based on a low-alcohol wine made with white grapes for an alcohol content of 0.2 by volume. The straw-yellow color is matched by notes of pear, green apple, citrus and delicate floral scents. Cuvée Zero has a soft and succulent flavor with a sweet finish.

- **Limoneto Spritz** is an aromatic beverage based on sparkling wine made with Italian white grapes. It has an intense and harmonious aroma with refreshing hints of lemon. From the point of view of the winemaking process, the harvested grapes are pressed very

gently to prevent the skin color affecting the must. Fermentation at a controlled temperature yields a straw-colored wine which is then transformed into a sparkling wine via the Charmat Method and blended with lemon juice and natural flavorings.

These products aim to reach out to a constantly expanding range of consumers, including new generations approaching the world of wine in strategic markets for the Group, including Germany, the United Kingdom, France, Australia, Belgium and Sweden.



4.1.2 Process innovation

Innovation can go beyond the launch of new products and services or the upgrading of an existing product range through improvements in efficiency or quality. Process innovation is characterized by the introduction of new methods or structural improvements about how the company conducts its business. They may involve organizational flows and production techniques, marketing and communication, logistics or storage methods.

Process innovation, therefore, requires substantial structural changes which will contribute towards increasing production and distribution efficiency for a product or service. In this context, product innovation and process innovation are complementary: even if product innovation is more evident for customers, the two types go hand in hand on the path towards improving company competitiveness.



We would like to highlight several particularly important technological innovations in the wine sector which the ZONIN1821 Group is also looking into or experimenting: increasingly precise wine presses suitable for even the most delicate grapes, machinery that increasingly reduces environmental impact without affecting performance, techniques to improve the maceration process, systems to measure the soil aridity indices and irrigation systems, machines that can better support the grape harvest in particularly inaccessible terrain, corks that are increasingly environment-friendly, bottling machines that further improve procedures, automatically monitoring all the parameters needed to ensure the quality and duration of the wine and, lastly, digital applications to analyze data and ensure the authenticity of the wine from the vineyard to the point of sale.

Looking to the future, continuous research is underway with the aim of streamlining and innovating the production chain as well as the products offered on the market. In particular, constant dialogue between the Group's agronomists and winemakers is essential for ratifying and implementing innovative approaches in terms of production as well as continuous dialogue with prestigious companies that experiment with technological innovation focused on sustainable development. Comparison with such national and international figures is essential to support technological experimentation within the various estates and help improve the resulting machinery and techniques.

Bakus was tested last year at Cà Bolani: a revolutionary and fully independent electric tractor robot. The outcome of 6 years of research and experimentation, our partner company Vitibot launched this machine on the market to offer a tool capable of responding appropriately to the environmental challenges of agriculture today and in the future.

Bakus is an example of sustainable innovation that aims to revolutionize winegrowing: it is equipped with everything needed to operate safely by day and night, as well as sensors capable of identifying only those areas where intervention is necessary and ensures management of plants growing in the vineyard sub-rows, thereby completely avoiding the use of herbicides.

"We are delighted to have used this machine in its experimental stages since taking part in the experiment means supporting research in this direction. The ZONIN1821 Group is consequently delighted to have made a contribution. Ca' Bolani, among other things, is ideal for technical-innovative experiments given the physical characteristics of the land: there are no slopes and very long, spacious rows.

Having said the above, let's not forget that technology will always be a means and never merely an end. The well-being of the system is not based on technological development but the performance of companies involved. This is significantly linked with how technological innovation, cutting-edge machinery and sector research are able to provide clear, precise and timely responses to current critical issues and the new opportunities that can be seized."

Domenico Zonin – President of the ZONIN1821 Group

4.1.3 Packaging and logistics

ZONIN1821 pays close attention when selecting packaging: a fundamental tool which, on the one hand, must meet functional criteria in a sustainable perspective; on the other, packaging is important for communicating local areas and cultures where wines are produced.

Specifically, sustainable packaging is developed and manufactured in such a way that it reduces environmental impact and the ecological footprint by taking into consideration its main purpose, i.e., to protect the contents (from production to consumption) and, at the same time, inform and attract consumers by enticing purchases (thanks to the label, the producer can provide useful information, for example, about safety aspects).

The Group has developed a series of projects in this direction. We aligned with global demand to reduce the use of glass and its impact on transport, by initiating a path towards lighter wine bottles in 2022. In general, for the 'Classici' range of still wines under the ZONIN brand, the Group uses a glass bottle that is 17% lighter compared to the previous version. Furthermore, the new ZONIN Prosecco bottle will also see a slight drop in weight. On the other hand, the bottles for the Rocca Montemassi estate will see weight cut by up to 41.5%.

- The restyling of Zonin-branded wine labels was studied during 2022 to communicate the elegance of the Italian style even more successfully. The labels of Masseria Altemura and a number of Rocca di Montemassi wines were also redefined: the design objective was to highlight the identifying features of the winemaking area. The light of Salento for the estate in Apulia and the iconic Maremma cattle for Tuscany.

- Lastly, it is important to bear in mind that distributing bottles of wine on various markets implies potentially negative impacts for the environment. For this reason, ZONIN1821 is evaluating alternative and more sustainable solutions such as intermodal logistics and transport efficiency to reduce greenhouse gas emissions deriving from these processes, thereby reducing the impact on climate change.

4.2 PRODUCT QUALITY AND SAFETY AND CUSTOMER SATISFACTION

The ZONIN1821 Group puts great effort and dedication into offering its customers quality wines, as well as continuous propensity towards constant improvements to hygienic-quality and food safety standards, to satisfy customer requirements and ensure their health and well-being.

All the Group's estates have implemented a Quality Management System based on HACCP principles. They operate in full compliance with the quality and food safety standards defined by the parent company and coordinated by the technical team of Casa Vinicola Zonin, both as regards purchasing raw materials and dry materials, as well as winemaking techniques. In addition, the parent company's quality assurance team plays a coordination role within Quality System operations for all national branches and international subsidiaries, thereby ensuring the application of Group quality and food safety procedures.

To harmonize the Management System, computerization of the Quality and Safety Management System was launched in 2017b on new 'Discovery ECM' software, which became operational in 2018. This system allows computerized approval and verifica-

tion of all system documents through a flow defined in process steps. At the same time, Management System records were also computerized, specifically through the implementation of in-house and external non-conformities and complaints management, as well as management of non-conforming products, through 'Discovery Quality' software, thereby enabling centralized management of all procedures directly by the quality assurance team at head offices. The next implementation concerned computerization of records relating to acceptance control of dry materials based on plans defined for each type of material.

4.2.1 Control and monitoring activities

Control and monitoring activities pertaining to food quality and safety involve all stages in the production chain, from the arrival of raw materials to distribution of finished products, as well throughout the entire production process. For the Group, incoming acceptance control over raw materials (wine and must) and dry materials (packaging) is essential. Therefore, all conformity analyses are performed in accordance with strict control plans defined on the basis of risk assessment and system procedures. Application of control plans is ensured by the quality team at head offices for all group companies. Each plan reports the parameters analyzed with the pertinent acceptability limits, control frequency, responsibility and action taken in the event of non-compliance.

As regards packaging analysis, special attention was given to the evaluation of corks, regarding the provisions of the pertinent production specification, i.e., compliance with each single parameter envisaged by Cork Specifications is verified for every batch to

intercept any issues prior to use, thereby minimizing the risk of running into problems after the wine is bottled.

All stages in the production process, from winery activities to bottling, undergo self-monitoring checks by operators. Specific operating instructions and related forms have been developed, as well as IT applications for recording results, all of which are checked daily by quality control.

Regarding analytical control, head office has set up an in-house laboratory where specialist, trained technicians carry out chemical and microbiological analysis on all the wines bottled at our headquarters and by subsidiary farms, as well as all the wines marketed; the group also makes use of accredited external laboratories specializing in oenological analysis. Wines undergo 48 hours of quarantine before shipment and are not authorized for sale until the chemical and microbiological conformity certificate is issued, in addition to the sensory tests conducted by the team of winemakers.

The laboratory in our headquarters is involved in a monthly ring test circuit (RT-LAB Vino) managed by an accredited laboratory (Unione Italiana Vini). This is a useful tool for ensuring the quality and reliability of the analytical methods and, consequently, the results of tests conducted in the laboratory.

NUMBER OF QUALITY TESTS CARRIED OUT ON WINE*

Wine	u.m	2022	2021	2020
Number of samples analyzed	n°	6.800	7.040	7.020
Number of samples analyzed	n°	204.000	211.200	210.600

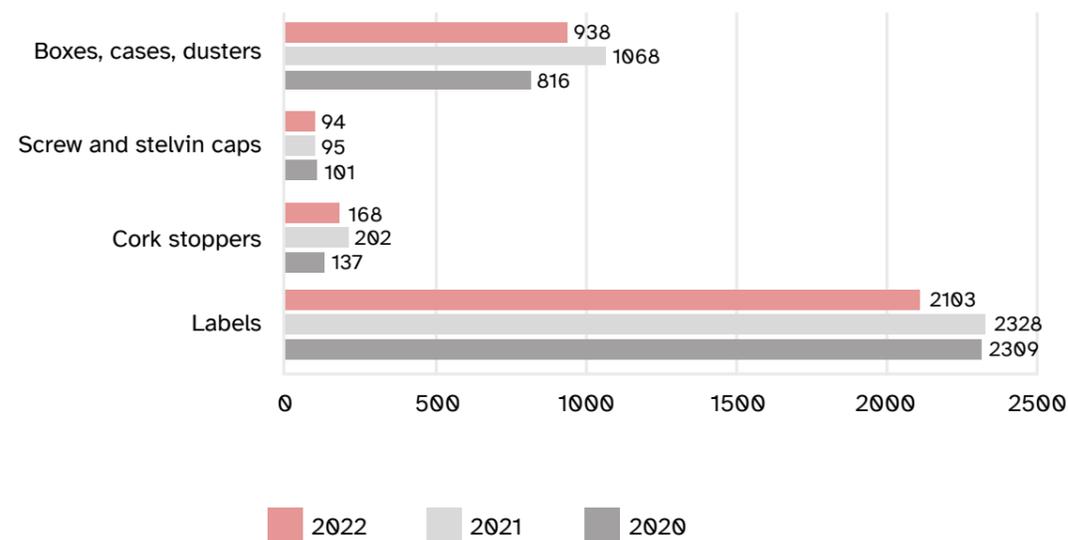
* Data relate only to the samples analyzed by the group's central laboratory. All analysis carried out at agricultural sites and accredited external laboratories are excluded from the data.

NUMBER OF QUALITY TESTS PERFORMED ON DRY MATERIALS

Dry materials	u.m	2022	2021	2020
Number of samples analyzed *	n°	3.303	3.693	3.363

* Data relate only to the samples analyzed by the group's central laboratory. All analysis carried out at agricultural sites and accredited external laboratories are excluded.

TYPE AND NUMBER OF DRY MATERIALS ANALYZED/YEAR



To comply with mandatory and specific legislation for each export country concerning food labeling and safety, the Group works closely with its trade association (Unione Italiana Vini), as well as consultancy firms and specialist external laboratories To obtain regular sector-specific regulatory updates, which are then shared with all our technical staff.

4.2.2 Customer satisfaction and complaints management

For the ZONIN1821 Group, customers are massively important stakeholders placed at the center of the company mission. As such, the Company undertakes on a daily basis to intercept the needs and requirements of its consumers in an effort to meet their expectations in the best possible way through timely and meticulous management of complaints from the market. To this end, as already mentioned, the Company purchased 'Discovery Quality' software specifically for external feedback management and, in collaboration with an external IT company, has computerized the entire complaints management process (from both clients and end consumers alike), through a defined flow.

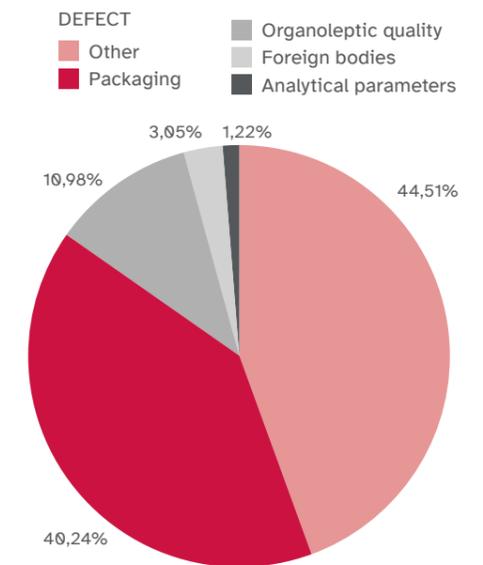
Feedback and complaints can be collected through various channels, such as: website, e-mail or telephone number, directly from the sales representative, customer service or customer points of sale.

Customer Service or the Commercial Department enter the feedback into the software, thereby merging into a centralized IT system. The quality assurance team at head offices takes charge of the case,

analyzes the root causes and attributes the type of defect found based on the nature of the feedback itself. Once the appropriate investigations have been completed and all the necessary assessments have been obtained, the Quality Office defines and opens corrective action, if necessary, to avoid the emergence of further problems and prepares the technical response to be sent to the customer.

The software is connected to a data analysis platform, whereby the Quality Office can extract the key quality indicators (KPIs) to be notified to Company Management during monthly meetings, such as the number of complaints/number of orders processed (%), as a reference figure for evaluating the customer satisfaction trend over time.

DETAILS OF COMPLAINTS BY TYPE IN 2022



Total number of complaints received	u.m	2022	2021	2020
Number of complaints received	n°	118	120	76
No. of complaints/No. of orders processed	%	0,63	0,66	0,43

4.2.3 Management of data and information privacy

Privacy plays a crucial role in the current environment, where a great deal of personal data is increasingly collected, processed and stored. The growing use and distribution of goods and services through global networks, with increasingly vast connections, as well as the use of information technologies capable of ensuring communication and data transfer in real time with subjects located all over the world, not to mention the adoption of remote smart-working methods, all increase exposure to IT risks.

For ZONIN1821, it is essential that information and data, as well as work methods, are appropriately protected and processed to ensure customer trust and comply with privacy regulations.

By collecting such a vast amount of data, including information about production, logistics, sales and marketing, the Group is consequently responsible for managing risks associated with Cyber security. The data in digital systems is extremely valuable and a target for cybercriminals who seek to obtain sensitive information or compromise business operations.

Furthermore, a responsible approach to privacy and cybersecurity helps maintain the company's reputation and ensures the trust of customers, investors and stakeholders. Companies that demonstrate implementation of robust measures to protect personal data and ensure the security of operations are more likely to be considered reliable and sustainable.

Investing in appropriate cybersecurity measures, such as firewalls, data encryption, systems monitoring and staff training, is essential to protect corporate data and business continuity. The ZONIN1821 Group is committed to ensuring data protection and operational security through the assignment of personnel and dedicated resources to implement appropriate

policies and procedures, adopt secure technologies and train employees about best practices regarding privacy and security. This explains why the ZONIN1821 Group in the three-year period 2020-2021-2022 did not register any proven complaints for violations of customer privacy and/or loss of company data.

4.3 RESPONSIBLE AND SUSTAINABLE SUPPLY CHAIN MANAGEMENT

The development of a responsible supply chain thanks to supplier involvement and training activities promoted by the Group helps generate shared values along the entire supply chain and achieve common objectives, while also avoiding non-compliance with safety and environmental regulations.

- The raw materials the Group generally procures are bulk wine, glass bottles, cork and aluminum stoppers, labels, capsules and cardboard packaging. The purchasing process is supported by a traceability system, which enables us to map the origin of purchased raw materials or finished products, thereby ensuring identification and prevention of potential negative impacts on the economy, environment and people along the company's entire value chain.

- In particular, the selection and management of suppliers is managed by Casa Vinicola Zonin. This is such a strategic aspect that a supplier qualification and management policy has been defined and extended to all the estates in the Group, which also integrates a number of sustainability requirements.

- A questionnaire was developed and is used by Casa

Vinicola Zonin to select its raw material suppliers. Specific information is requested about certifications held as well as various questions relating to quality, safety, the environment and ethics. Thanks to this document, suppliers are consequently assigned a quantitative and qualitative score based on possession of this information. By 2024, we expect to expand the perimeter of suppliers who follow the selection process integrated with ESG criteria.

- The head office is also responsible for managing any non-compliance with suppliers over possible defective products supplied to the various estates.

- To ensure these declarations, Casa Vinicola Zonin performs frequent supplier audits based on its own risk assessment and the provisions of the certifications held.





CHAPTER FIVE

PEOPLE

CHAPTER FIVE PEOPLE

Wine is a source of knowledge and cultural interplay: it brings people together and creates dialogue between people and nature. ZONIN1821 is determined to nurture this dialectical relationship in depth to ensure that every talented person feels at home on an ever more stimulating journey.

• THE INDIVIDUAL AND THE COMPANY

Working with ZONIN1821 means becoming part of something special and much bigger than yourself. It is an opportunity to work for a world-renowned brand and pursue excellence in your area of expertise. The Group's personnel are part of an extended family and, regardless of their roles, everyone is essential to pursuing the Group's vision and strategic objectives.

• THE COMPANY AND THE INDIVIDUAL

The company encourages originality and freedom of expression among its personnel. We support growth on merit and try in every way to enhance personal skills through specific training courses. The creation of long-term value is closely linked to human assets. As a result, ZONIN1821 constantly invests in the professional growth of people and promotes their well-being.

The Group firmly believes in the strength achieved

through new ideas, the heterogeneity of skills and sharing new methods: most people who work for ZONIN1821 have spent their entire career within the company and, just like authentic historical memories, contribute towards handing on the know-how and fundamental values to younger colleagues, who in turn bring in a contemporary and innovative vision.

In times of great change like the present,

- _ high-level training,
- _ constant research
- _ and the ability to interpret market changes must be considered as strategic aspects capable of bringing innovation into companies: now more than ever, the value of divergent thinking emerges and is understood as a response to current challenges as well as an incentive to find unexpected solutions.

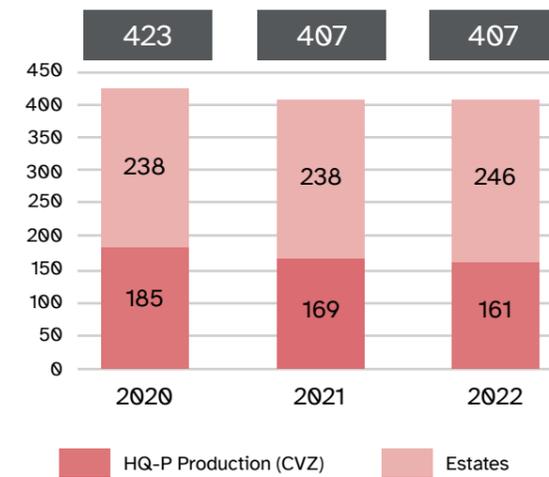
On the one hand, this strategic approach has helped the Group create a solid international team; on the other, it continues to attract talented people with a dynamic spirit capable of seizing the potential of new business horizons.

5.1 THE PEOPLE OF ZONIN1821

At the end of 2022, the workforce of ZONIN1821's Italian companies came to 439 people: 407 employees and 32 employees from external agencies (numbers expressed as Full Time Equivalent).

Most people are employed on the Group's agricultural estates and the remainder at Casa Vinicola Zonin (Headquarters). The trend decreased slightly during the transition from 2020 to 2021, while it remained constant from 2021 to 2022.

**WORKFORCE COMPOSITION IN FTE:
TREND AND DIVERSITY BY GENDER 2022**

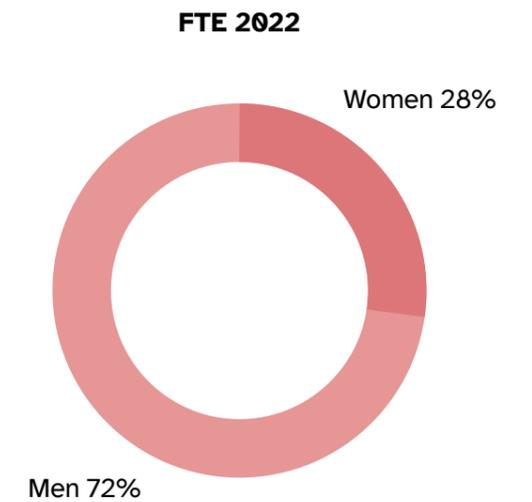


Out of the 407 employees, 114 are female and 293 are male, accounting for 28% and 72% respectively. Data for 2022 reveal a downward trend as regards diversity within the Group, with fewer female employees compared to 2020 and 2021.

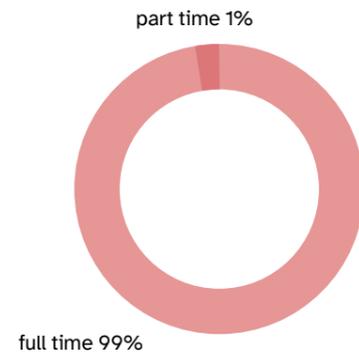
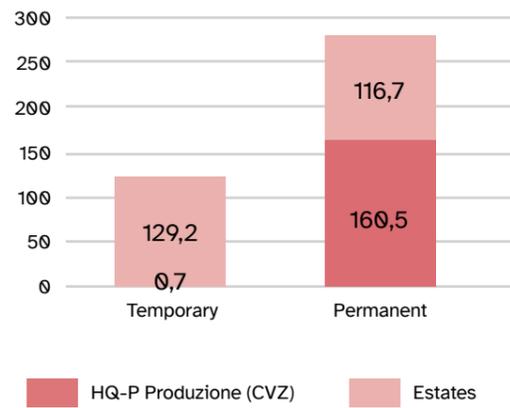
It is important to point out that ZONIN1821 seeks personnel through advertisements open to both sexes, pursuant to Italian laws 903/77 and 125/91, and people of all ages and nationalities, pursuant to Italian legislative decrees 215/03 and 216/03.

Furthermore, principles of merit and valorization of skills are the basis for recruiting new talented people and their growth within the Group.

In 2022, 99% of employees in ZONIN1821's Italian companies worked full time and 1% on part-time contracts. 99% of people employed at Headquarters have a permanent contract, while at the estates, which often rely on workers with contracts typical of the reference sector, 53% of employees have a temporary contract and the remaining 47% have permanent contracts. Furthermore, all employees in ZONIN1821's Italian companies are classified in accordance with collective agreements (CCNL trade and industry for Casa Vinicola Zonin and CCNL Agriculture for the farm estates).



WORKFORCE COMPOSITION IN FTE IN 2022 BY TYPE OF CONTRACT



5.2 THE PEOPLE STRATEGY

The Company encourages the development of its people through a People Strategy which defines values, vision, mission and objectives relating to the social sphere of sustainability.

THE VISION AND MISSION OF THE PEOPLE STRATEGY

While the vision underpinning the People Strategy seeks to create value through people's skills, the company's mission in turn focuses on the well-being of people to help them find their purpose, favoring personal and corporate growth, through a culture of belonging, respect and inclusion.

VALUES

Corporate values are also reflected in the implementation of the People Strategy and are the basis for defining, structuring and valorizing the transversal skills that characterize Group personnel.

- Building values helps the organization establish in-house points of reference, improve results in per-

sonnel management processes, highlight the needs of collaborators and their training requirements, and increase the level of cohesion needed to achieve our objectives.

- The value system helps link individual professional growth objectives with the performance evaluation process. This ensures better planning of change processes, creates cohesive and productive work groups and manages relational dynamics better.

- Lastly, values help create an in-house virtuous circle where the valorization of individuals and their personal evolution lead to growth of the company, in that people feel in tune with the organization and its values. It also helps manage and valorize diversity better, as well as achieve a positive public image and convey the company's objectives in a clear and direct manner.

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VALUES

TRUST	AUTENTICITY	RESPONSABILITY	ENTREPRENEURSHIP	INNOVATION
We believe the total is greater than the sum of the parts	The best version of ourselves is the one we prefer	For us the sense of duty is a true passion	We are convinced that there is no well-being without a challenge	It is our commitment to "always do better" enterprise
TRANSVERSAL SKILLS				
PROMOTE TRUST The people who work at Zonin1821 are committed to developing inter-personal relationships based on reciprocal trust in the awareness that integrity, transparency and open dialogue are the necessary conditions for effective co-operation and helping to achieve business results.	CREATE AN INCLUSIVE WORK ENVIRONMENT The people who work at Zonin1821 are equally committed to creating an inclusive work environment, where the authenticity of individuals is acknowledged and appreciated, the uniqueness of their contribution is valued and there is no fear of being vulnerable when expressing personal emotions, beliefs or concerns	ENSURE ACCOUNTABILITY The people who work at Zonin1821 demonstrate their accountability on a daily basis not only by accepting responsibility for the duties associated with their roles but above all by making things happen without being prompted. They take into consideration the consequences of their decisions and actions as well as their impact on other people and functions	RESPONDING TO CHANGE The people who work at Zonin1821 respond to change effectively, accept challenges, demonstrate flexibility and an ability to work in uncertain or difficult situations, as well as a willingness to learn continuously	DEVELOPING INNOVATION The people who work at Zonin1821 develop innovation by proposing new ideas to improve processes and work methods, thanks to their desire to generate added value and 'always do better'

PEOPLE STRATEGY

The primary objective of the People Strategy is to create value through a healthy, serene and stimulating work environment, which helps encourage individuals towards the achievement of shared objectives. In this way, ZONIN1821 aims to be a benchmark even for its local area and the social context in which it operates.

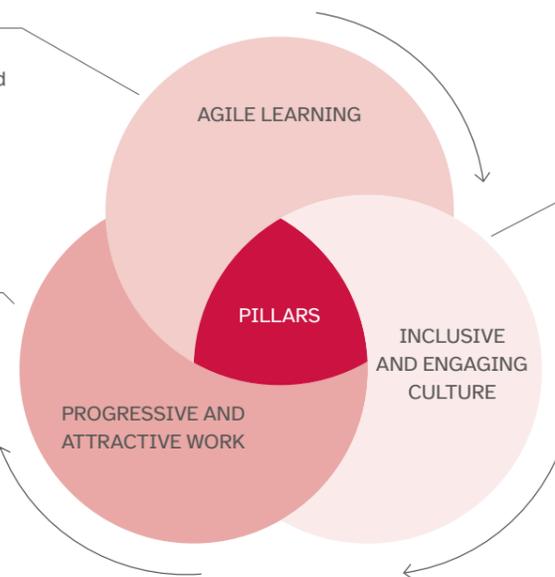
The People Strategy is based on three fundamental pillars:

- agile learning;
- the creation of a progressive and attractive work environment;
- an inclusive and engaging culture.



Agile Learning.
Develop skills that allow rapid adaptation to challenges and thereby ensure the future growth of the company.

Progressive and attractive work environment
As a progressive employer, talented people are able to grow and grow together with us.



Inclusive and engaging culture
Instil attitudes that reflect a culture that emphasises diversity and inclusion, ownership and innovation, while also supporting the sustainability of well-being.

Each pillar is assigned specific annual objectives representing the Company's directions and strategic choices in the social sphere, but also actions and initiatives to be implemented, all of which

are constantly monitored. In particular, by 2025, ZONIN1821 aims to develop:

AGILE LEARNING	PROGRESSIVE AND ATTRACTIVE WORK ENVIRONMENT	ENGAGING AND INCLUSIVE CULTURE
<ul style="list-style-type: none"> • Train managers on recruiting techniques • Evaluate the Lead Team and define the development path by strengthening teamwork • Design the pillars of the Training Academy 	<ul style="list-style-type: none"> • Evaluate the current salary structure and define the pay strategy • Define the performance management tool to be implemented in 2024 	<ul style="list-style-type: none"> • Review corporate values and identify appropriate behaviour • Development and implementation of a smart working strategy in relation to the roles and activities performed, as well as flexible working hours • Define the skill model

5.2.1 Progressive and attractive work environment

Attention to the well-being and development of people through an appropriate work-life balance and merit-based management to retain and attract talent. In the Group's Italian companies, various activities are carried out to promote well-being and increase attractiveness.

- In 2017, ZONIN1821 initiated a company climate survey which revealed strong attachment to the company among all employees and a desire for more in-house communication within the company.
- Over the past 10 years, ZONIN1821 has activated a number of welfare initiatives with a view to ensure

an attractive work environment, including a plan that ensures an annual bonus for employees set within agreements and criteria defined with the unions, which can be in the form of vouchers (for shopping and petrol, for instance) and services (such as textbooks, nursery school, etc.) as well as benefits such as homes and company cars.

- Furthermore, the Covid-19 pandemic forced companies to rethink their work methods. As a result, the Company decided to adopt a smart working method for employees when this is feasible and requested by their line managers, for at least one day a week.
- In 2022, the company also began a thorough evaluation of the current salary structure, to define a salary strategy appropriate for the current economic environment. Alongside this, ZONIN1821 has defined and

implemented a Performance Management tool that it intends to launch in 2023 to support constant measurement of skills and the results achieved.

- ZONIN1821's estates operate in an agricultural context characterized by elevated seasonal requirements. This is why the Group relies on the temporary employment regulations defined by the CCNL for agriculture. However, we always try to ensure the loyalty of seasonal workers over the years so that they also increasingly become part of the corporate staff.

The Company has set itself several goals for 2023 and future years.

- Firstly, the flexibility ensured by smart working was also confirmed in 2023 as regards improving the balance between the personal and work lives of our people and thereby to maximize individual performance and attract new talent.

- Again in 2023, ZONIN1821 intends to implement an assessment of its Italian companies to identify talented and strategic figures who should be developed

or valorized within the organization. From a methodological point of view, the company will use a complex and structured matrix based on skills and performance (the so-called 'Talent Pool'), thanks to which people in Key Roles or Key People are identified.

- In 2024, the Group intends to define and implement an attractive short and long-term incentive plan to start the 'Best place to work' certification process and transparently demonstrate the effectiveness of the programs set in motion.

- Furthermore, by 2024, the company plans to implement an employer branding strategy which will then be spread to all Group companies (including its subsidiaries and Barboursville Vineyards) in 2025.

SKILLS MATRIX

KEY ROLES

The roles that contribute to the creation of value and the roles that ensure the performance of key activities, through their specialization.



KEY PEOPLE

All the people who hold key roles and who are classified within the Talent Matrix

5.2.2 Agile learning

'Agile learning' means the ability of people, groups and organizations to take up challenges, ride the wave of change, learn new skills and draw lessons from experience.

The concept is linked to flexibility and is vitally important in the current work scenario. In a situation in which the only constant is change, it is essential to know how to adapt to the most diverse contexts. We must not allow ourselves to be dominated by novelty but find new ways to overcome difficulties.

- Precisely for this reason, training is essential for the ZONIN1821 Group, not only to help develop the skills and technical and operational expertise of its people, but above all because only through the cultural and professional growth of everyone involved in the life and activities of the company is it possible to increase the value of human assets and the motivation of employees.

- From an organizational point of view, training activities in the Group's Italian companies are managed in accordance with standards defined by the quality management system and are planned annually. We also take advantage of training finance or training obtained by using the contributions that the company itself pays through the Interprofessional Fund it decided to join.

- From a planning point of view, the goal is to create an annual plan that, from year to year, enables us to develop:
 - _ crossways skills that give rise to a rich and heterogeneous corporate culture,
 - _ technical skills related to occupational safety, sustainability, social responsibility and food safety.

Specific technical courses have also been included in the plan. They are defined and developed on the basis of the needs of each department and the areas for improvement identified by department managers. This helps improve everyone's key skills for performing their tasks. These include, for example, courses in computer science and languages, as well as lessons concerning the operational management of vineyard, or hospitality activities.

- Every employee at Zonin1821, from their first day with the company, begins an authentic human and professional journey, supported by the human resources office, the communication office and internal staff, helping them to settle easily into the workplace and grow within the company.

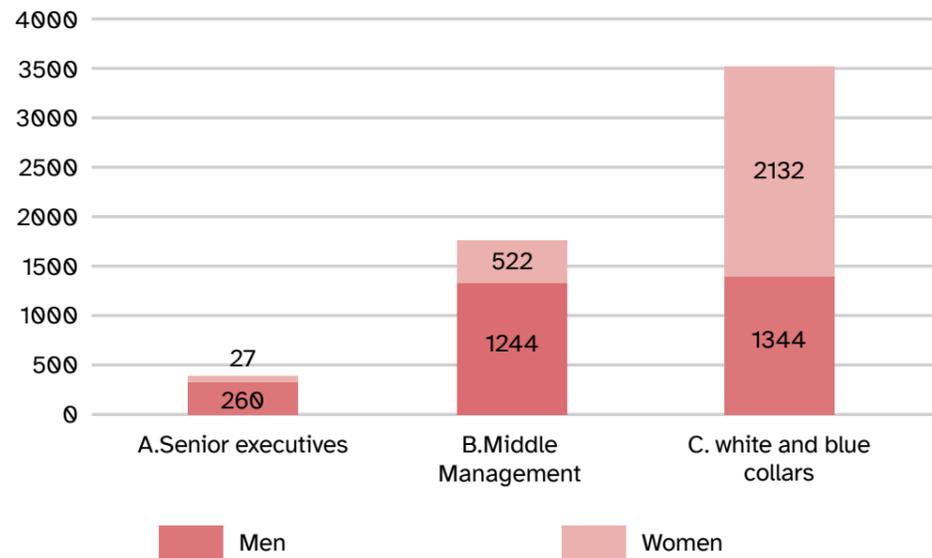
- With the precise aim of bringing the younger generations closer to the wine sector and Made in Italy, the company implements training internships in collaboration with secondary schools and universities in various Italian regions.

- A total of 5,529 hours of professional training were provided in 2022. Several different professional categories took part, such as managers, middle managers, employees and manual workers. The category attending the most hours of professional training were employed women (2,132 hours).

- Also in 2022, a structured skill mapping process began, i.e., a method that embraces the needs of talented people as well as workforce training possibilities to add better professionals to the various teams and, where necessary, develop the skills of people who are already part of them. The goal is to structure this process initially in Casa Vinicola Zonin and then implement it in the various estates.

- In 2024, the company aims to design its own 'ZONIN1821 Academy' to consolidate the development of human assets, maintain the company's knowledge base and pass on various professional skills, thereby enhancing relational and behavioral areas.

TRAINING HOURS 2022



5.2.3 Inclusive and engaging culture.

Topics such as diversity, equity and inclusion are fundamental values for ZONIN1821: a company that welcomes diversity and promotes correct integration of differences within the work team, encouraging individuals to be themselves and the team to recognize diversity as a strength rather than a weakness.

- In line with the Group's values, as emphasized in the Code of Ethics, no discrimination is allowed as regards employment, remuneration, access to training, promotion, dismissal based on gender, age, religion, race, caste, birth, social class, disability, ethnic and national origin, nationality, membership of workers' organizations, including trade unions, political affiliation or opinion, sexual orientation, family responsibility, marital status or any other condition which could give rise to discrimination. To avoid discrimination when hiring and in the workplace, the Company applies the provisions of the Code of Ethics and the Disciplinary Code. All employees are hired on the basis of objective parameters and merit that take into account the person's experience, training and skills in relation to the role they will cover.

- Any employee who feels discriminated against in any way can report it anonymously to the Supervisory Body envisaged by the 231 Organizational Model. During 2022 there were no reported episodes of discrimination and no trade union action was taken.

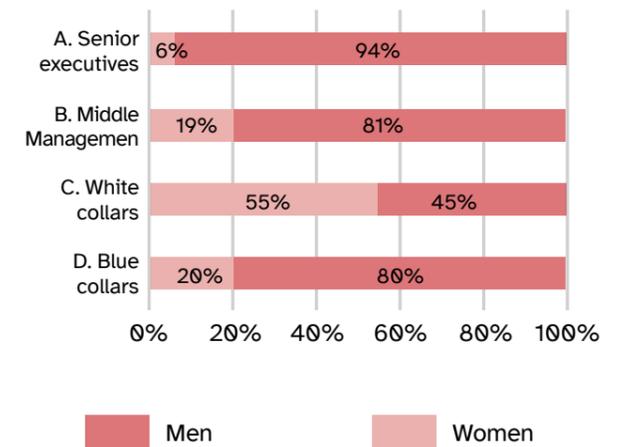
- During 2023, activities will be carried out to strengthen the perception and understanding of corporate values: the goal is to implement a bottom-up approach and thereby reinforce the sense of belonging and corporate culture at the same time as helping to pro-

mote the values of diversity in a social context.

- From the point of view of gender difference, in 2022, in the Group's Italian companies there was an overall prevalence of men in the workforce (72%), especially in managerial roles (executives and middle managers) and blue-collar staff. More women are found among white collar workers, especially in the headquarters of Casa Vinicola Zonin.

- From the point of view of age diversity, in 2022 the majority of employees with Italian companies were between 30 and 50 years of age (48%), especially among middle managers. A further substantial number (43%) is over the age of 50, so it is particularly interesting to note that people employed at ZONIN1821 have spent their entire professional life with us.

FTE 2022 FOR GENDER

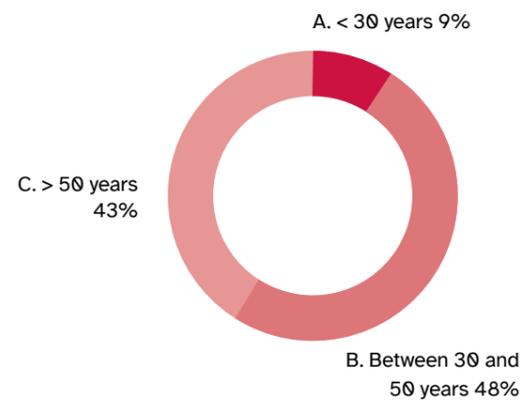


ZONIN1821 and the wine sector compared in terms of gender

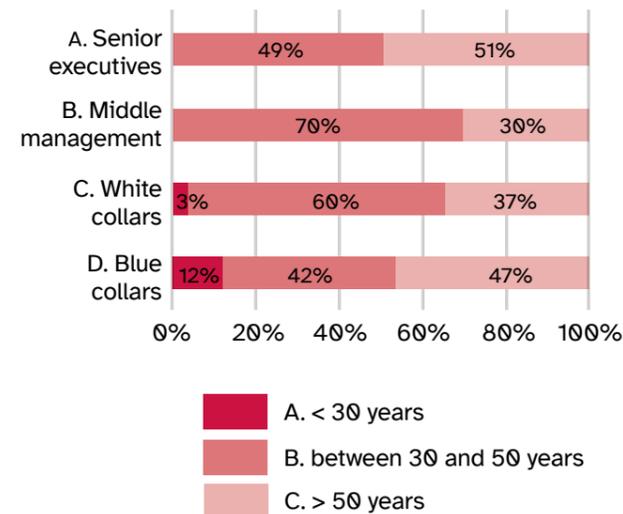
“In the vineyard and in the winery, women in Italy represent 14% of the total number of workers, a figure that coincides with other members of Assoenologi. In marketing and communication, they represent 80% of the professional figures and in sales 51%, while in wine tourism they account for 76%. All the facts and figures from the world of women in wine (2022 Nomisma report) paint a clear picture: there are few women on the production side, but they are predominant in the communication and tourism sector. However, these employment figures are still growing. This means more employment and more ‘female quotas’, but also more value brought by professionals, as evidenced by data relating to the increase in terms of value and relative data of agricultural GDP. In fact, the UAA (Usable Agricultural Area) managed by women is only 21% of the total but produces 28% of agricultural GDP (Censis 2018). In Italy, women run 28% of farms with vineyards and/or wineries, 24.8% of wine retail and 12.5% of wholesale businesses. They manage 12.3% of industrial wineries and 26.5% overall of the 73,700 Italian wine companies, according to data published by Cribis, a company in the Crif group.”

Source: https://winenews.it/it/i-nuovi-wine-trend-nel-calice-vini-piu-leggeri-e-sostenibili-e-attenzione-allambiente_494246/

AGE 2022



AGE FOR CATEGORY (%) 2022



5.3 WORKER'S HEALTH AND SAFETY

Safety in the workplace and the protection of workers' health are fundamental and priority aspects for the ZONIN1821 Group. In-house procedures and rules are implemented; initiatives are also developed to protect all workers, their health, safety and psycho-physical wellbeing.

The Group provides its employees and collaborators a safe environment and adopts all necessary measures to prevent Injuries and harm to health. In particular, all our Italian companies have a management system compliant with Legislative Decree 81/2008, which is applied in all workplaces. Casa Vinicola Zonin has also implemented a validated system compliant with UNI INAIL Lavorosicuro guidelines. The organization maintains continuous and rewarding exchange of information with all employees and collaborators, to involve them in the entire health and safety risk assessment process and consequently ensure a safe workplace.

Risk assessment in every Italian company of the Group is performed in line with the provisions of Legislative Decree 81/08 by qualified persons covering the role of Head of the Prevention and Protection Service (RSPP) or to external professionals who are requested in advance to provide evidence of their qualifications in the specific area for which a certain type of risk assessment is required.

Audits of several kinds are carried out within the ZONIN1821 Group to verify compliance with laws, local regulations and international standards on Health and Safety, Fire Prevention and the Environment.

Any non-conformities highlighted during these audits and the improvement actions highlighted fol-

lowing specific assessments, internal audits, inspections by RSPP, MC or RLS personnel in health, safety and environment areas are managed through specific Action Plans, developed for each operational site and managed by the Group QHSE, where the actions to be taken, the managers and the timeline are identified. These Action Plans are monitored at regular intervals to ensure effective and timely completion of all the actions identified.

Specific verification activities are also carried out for contractors working at the Group's premises to verify their effective compliance with applicable laws and local regulations.

All activities involving contractors are monitored locally by the site/area manager.

The Group constantly monitors the corporate health situation thanks to the appointed Occupational Physicians. All employees of the ZONIN1821 Group's Italian companies, on being employed, are required to have a medical examination performed by the relevant Occupational Physicians. The medical examination is repeated at intervals defined by the competent professional, based on the assessment of the risks to which each employee is exposed in the course of their duties.

Furthermore, the ZONIN1821 Group believes that training and providing information to employees play a fundamental role, whereby, in performing their duties and tasks, they adopt the utmost care and diligence over aspects concerning their own health and safety and those of others. The Group provides specific ad hoc training for all new recruits, with a special focus on the main risk areas associated with the job performed. Moreover, the emergency teams take part in specific courses dealing with fire prevention and first aid practices.

During 2022, 612 hours of Health and Safety topics training for employees at Casa Vinicola Zonin.

To monitor injury trends for its own employees and third-party employees, the Zonin1821 Group has set up specific injury recording and analysis tools to ensure constant monitoring of these trends.

For each injury or near miss, analysis of the causes is conducted and corrective action is defined to prevent the same injury or near miss from happening again. In most cases, Injuries are the result of distractions or failure to apply dispositions and procedures.

In Italy in 2022, 8 Injuries were recorded at work, a decrease of 50% compared to 2021, demonstrating a significant improvement and the effectiveness of action taken.

For each injury, an event analysis form is completed

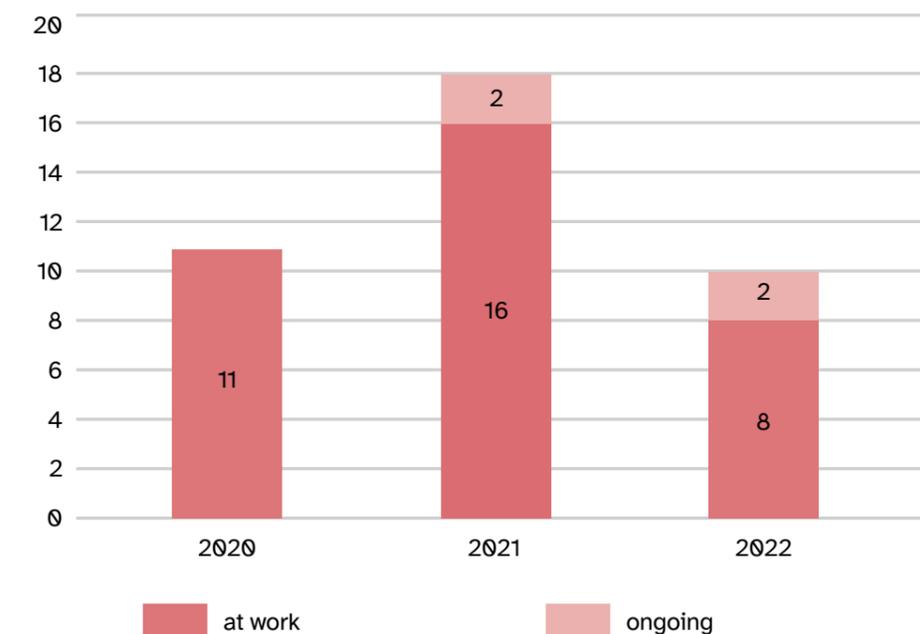
and issued to implement the necessary corrective action.

Near misses are also constantly monitored but they are very limited, which is why the Zonin1821 Group is launching activity to improve awareness among workers to increase reports to ensure continuous improvement of the workplace Safety Management System.

During 2022, no cases of occupational disease were recorded throughout the group.

Lastly, health insurance, invalidity coverage and parental leave are also provided to workers, as envisaged by national legislation, in compliance with employee contracts.

INJURY TRENDS





CHAPTER SIX

ENVIRONMENT

CHAPTER SIX ENVIRONMENT

Environmental sustainability, interpreted as a system capable of combining business enterprise producing goods and services with environmental protection, is by now considered a fundamental starting point for defining operational approaches to business models. A definition arising from the awareness that the planet's resources are not infinite, they must be preserved with care, avoiding waste and respecting ecosystems and biodiversity. The concept of environmental sustainability is intrinsically linked to environmental protection. However, over the last 50 years, it has seen a far-reaching evolution: from the first environmentalist movements to the introduction of the term 'sustainability' during the first United Nations Environment Conference in 1972. It was then codified in 1987, with the publication of the so-called Brundtland Report, followed by the definition of the 17 Sustainable Development Goals in the UN 2030 Agenda. Currently the term environmental sustainability in the scientific world indicates that set of mechanisms, conditions and good practices – economic, productive and social – capable of combining the development of goods and services with environmental protection. Since not only our business activities but especially the survival of the human species depends on protecting our environment, it must be treated with respect and care. We must

think about satisfying the needs of the present in a perspective capable of ensuring that future generations can also enjoy the same opportunities and resources.

For the ZONIN1821 Group, respect for the environment has always been at the heart of our business vision for several reasons:

- Looking after and protecting the environment helps to produce 'increasingly better wines'.
- The acquisition plan launched in the latter half of the 1900s sought to enhance the Italian regions with the finest wine-growing vocation by setting up local companies capable of becoming benchmarks for the context in which they operate. Precisely from this point of view, the protection of local winemaking traditions and the specific features of their local areas has always been fundamental for the Group.
- The cultural heritage supervised by the company is a value we must interpret for future generations. This is why the central role of the estates, their local contexts and their characteristic environments are promoted through meetings with universities and research institutes as well as through the various communication tools we use on a national and international scale.

The #WineIsLove communication campaign emerged from these concepts. Water, land, wine-making districts and energy are key sources in the



wine sector and this is why every company working in it must take care of them. Thanks to the vision and mission of the ZONIN1821 Group, respect and protection of these resources is at the heart of the company's approach to sustainability.

The Italian companies in the ZONIN1821 Group comply with all current environmental regulations. Casa Vinicola Zonin and its estates are subjected respectively every year and every two years to audits by third-party companies over compliance with to Italian and European environmental laws and regulations. These activities then give rise to an action plan for improving environmental practices.

6.1 ADOPTION OF SUSTAINABLE AGRICULTURAL PRACTICES

The core of the sustainable agriculture concept is the need to meet humanity's needs, be they for food or textiles, without this activity ending up penalizing the needs of future generations. The promotion of initiatives for responsible management of natural resources in operational activities by fostering the use of renewable resources and adopting regenerative practices can help reduce companies' environmental footprint.

- Over the years, the Group's estates have implemented many cultivation techniques to improve environmental management. In particular, the estates constantly renew their vineyards to encourage the distinctive characteristics of their local areas and make wines that are the finest qualitative expression of their origin.

- Soil management involves conservative techniques: several years ago, we decided to cover vineyards with grass both spontaneously and by implementing the 'green manure' technique, i.e., the sowing and tilling under of plant compounds or parts of leguminous and gramineous plants to improve soil biology and fertility. These agricultural practices limit the use of chemical herbicides: in particular, during 2022, the vineyards of the Castello di Albola, Rocca Montemassi and Principi di Butera estates were cultivated without herbicides and the almost total reduction of soil impacting processes. The use of mineral fertilizers was also reduced and Castello di Albola and Rocca di Montemassi will now continue to apply these good practices in the future. The other estates are reducing their use of chemical herbicides in accordance with their particular situations. This helps preserve the life of the soil by increasing organic matter and the supply of nitrogen.

- As regards the care and defense of vineyard plants, estates pay special attention to the management of foliage and under the vines. Castello di Albola and

Principi di Butera, among their various activities, also implement the method of 'sexual disorientation'. This is a natural alternative whereby synthetic pheromones are released in the vineyard which interfere with the reproductive processes of certain insects (such as fruit moths). The aim is to prevent attacks by parasites by taking into consideration the ecosystem balance and reducing as far as possible the use of plant protection products against insects and fungi.

- The estates are constantly monitored by in-house personnel and qualified external consultants to evaluate the vineyards' state of health and therefore be able to optimize the effectiveness of interventions in the constant search for vegetative-productive balance. Staff are trained in this aspect every year.

- Two of the Group's estates – Castello di Albola and Rocca di Montemassi – have adopted organic methods, with environmental requirements higher than those defined for integrated winegrowing. Organic farming methods aim to produce food using natural rather than artificial substances and processes to minimize the environmental impact of agricultural activities.

- Thanks to the corporate vision implemented at Castello di Albola and Rocca di Montemassi, the organic conversion process began in 2016: this made it possible to distribute and market as early as 2022 about 216,000 bottles of organic wine¹¹ made by Castello di Albola, accounting for 42% of the estate's total bottled wines. In coming months, an increase in the distribution of organic wines on the market is also expected. Rocca di Montemassi is a typical, ideal Tuscan estate: winemaking is flanked by the cultivation of ancient varieties of grains, an experimental vegetable garden and a small orchard. All this, alongside breeding prestigious Maremmana cattle, Cinta Senese pigs and some donkeys, means

that the numerous hospitality activities in the local area benefit from the products and native breeds are promoted. In particular, Rocca di Montemassi has developed agricultural practices inspired by permaculture principles, with a view to designing and conserving the productive ecosystem and respecting the specific features of natural ecosystems.

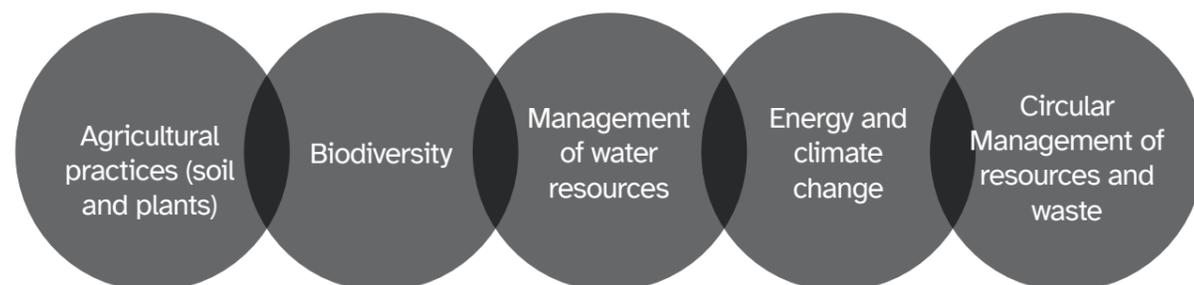
6.2 BIODIVERSITY

Another key aspect for the Group is the protection of biodiversity - the teeming richness of life on earth, the millions of plants, animals and micro-organisms, the genes they contain, and the complex ecosystems they form in the biosphere. This refers not only to the shape and structure of living beings but also includes diversity in terms of abundance, distribution and interaction between the various components in the system.

In other words, living beings and physical and inorganic components coexist and interact within ecosystems, reciprocally influencing each other. Biodiversity consequently expresses the number, variety and variability of living organisms and how these vary from one environment to another over time. By way of information, none of the Group's estates overlap or are adjacent to the protected areas mapped by the Key Biodiversity Area¹². In any case, ZONIN1821 works to support and enhance ecosystems, comprising the estates and their surrounding areas, to protect and restore biodiversity by adopting specific initiatives, thereby avoiding potential harm when carrying out company activities.

At Castello di Albola and Rocca Montemassi, following the drafting of the Sustainability Report in accordance with the EQUALITAS standard, the Biodi-

KEY ENVIRONMENTAL AREAS FOR THE ZONIN1821 GROUP



versity indicator evaluates environmental aspects by applying the procedures envisaged in the 'Biodiversity Indices' established in 2010 by WBA, the World Biodiversity Association Onlus, for assessing biodiversity conservation in agriculture within the scope of the 'Biodiversity Friend®' protocol. Assessment of the environmental quality of the agri-system involves detecting the presence of particular organisms, defined as biological indicators, given their elevated sensitivity towards pollutants, widespread diffusion in the winemaking district, low mobility and ability to accumulate polluting substances in their tissues. In these estates, three reference indices are taken into consideration to evaluate the quality level and Biodiversity existing:

1. index of lichen biodiversity.
2. index of soil biodiversity.
3. index of aquatic biodiversity.

"The protection of Biodiversity is a fundamental issue for ensuring sustainable growth or the responsible development of a company that is committed to current as well as future generations. Among the various ethical and cultural values it expresses, ZONIN promotes the protection of biodiversity by implementing agricultural activities designed to promote the richness of the environment, even by avoiding monocultures and promoting the use of green manure. ZONIN also contributes to the current debate on this issue to raise awareness increasingly among people but also among the companies in our economic system. The impoverishment of biodiversity, or rather the predominance of few living species and scarce genetic variety, makes an ecosystem fragile and poor in living organisms. All companies should consider themselves responsible for giving back the precious resources provided by the environment and it is precisely in this context that we must consider that we never actually own land but simply look after it for future generations."

Domenico Zonin – President

¹¹ "A wine can be defined as organic when it is made from 100% organic grapes grown without using synthetic chemical agents in the vineyard; vinification in the winery must take place using certified organic wine products and a limited amount of sulphites." This definition has been official since 2012 when EC Regulation 203/2012 came into force (formally replaced and updated by EU Regulation 2021/1165 as of 1 January 2022). It establishes that we can now speak of organic wine and no longer merely of wine "made with organic grapes", thanks to the possibility of certifying the entire process of vinification and grape processing as organic.
¹² For more information: <https://www.keybiodiversityareas.org/>

LICHEN BIODIVERSITY INDEX (LBI-BF)	
<p>The calculation of the index is based on the presence and frequency of epiphytic lichens detected on the bark of trees in the countryside. (LBI > 45 values are satisfactory).</p>	<p>Tenuta Rocca di Montemassi LBI-bf average value 93</p>
	<p>Monitoring was carried out in five stations located on the estate, which in total easily exceeded the minimum number of 45 required by the Biodiversity Friend protocol. The results of the survey enabled us to ascertain that the lichen colonies in the monitored areas are, overall, varied and complex and reflect a homogeneous continuity in compositions and in their intrinsic value equal to those detected during the surveys carried out in 2017, 2018 and 2019, which investigated the same sites. The Lichenic Biodiversity values remained, on average, at very high levels.</p>

LICHEN BIODIVERSITY INDEX (LBI-BF)	
<p>The calculation of the index is based on the presence and frequency of epiphytic lichens detected on the bark of trees in the countryside. (LBI > 45 values are satisfactory).</p>	<p>Tenuta Castello di Albola LBI-bf average value 106.17</p>
	<p>The surveys were carried out on two plots of land located at a considerable distance from each other. The results obtained revealed elevated Lichenic Biodiversity with an average index value that exceeded the threshold of 100. 19 and 20 species were detected in two stations, indicating very high floristic variation. Among the taxa detected, those belonging to the established Parmelion alliance were prevalent. All the sampled stations provided largely satisfactory results. We sustain, therefore, that the company's agronomic interventions relating to the protection of air quality are in line with the environmental sustainability criteria required by the BF Protocol.</p>

AQUATIC BIODIVERSITY INDEX (ABI-BF)

The calculation of the index is based on the presence and frequency of epiphytic lichens detected on the bark of trees in the countryside.
(LBI > 45 values are satisfactory).

Tenuta Castello di Albola
ABI-bf average value
61.5



The samplings were carried out on two different streams and an artificial reservoir. Overall, they highlighted very satisfactory Aquatic Biodiversity. Some stations revealed the presence of an aquatic biocoenosis characterized by good taxonomic diversity with an elevated number of species; these conditions were always found in flowing waters under forest cover. To conclude, from the surveys carried out on the waterways at the investigated sites, one can deduce that the anthropic impacts of various kinds in the areas considered do not seem to reach levels such as to cause significant alterations in the quality of surface waters. The results obtained in the surveys carried out in 2017, 2018 and 2019 are confirmed.

SOIL BIODIVERSITY INDEX (SBI-BF)

The calculation of the index involves the analysis of soil samples in which the presence of soil invertebrates is detected (annelids, springtails, mites, isopods, myriapods, insects, etc.).
(SBI > 100 values are satisfactory)

Tenuta Montemassi
IBS-bf average value
161.5



The surveys were carried out on nine plots on the estate. The results illustrate an overall excellent state of soil conservation. In the cases with the highest values, this is attributable to edaphic conditions suitable for hosting a complex biological colony; among these, reduced surface tillage and the presence of grass sward appear to play a significant role.

AQUATIC BIODIVERSITY INDEX (ABI-BF)

The calculation of the index is based on the presence of aquatic macroinvertebrates in the surface waters with different tolerances to pollution (plecopterans, ephemeropterans, molluscs, annelids, etc.).
(ABI > 45 values are satisfactory)

Tenuta Montemassi
ABI-bf average value
42



The samplings carried out on the superficial water courses in the investigated site highlighted an overall very satisfactory state of the aquatic colonies. Some stations revealed the presence of an aquatic siocanos characterized by a good taxonomic diversity with a high number of species. These conditions were always found in waters under forest cover. The presence of arboreal and shrubby vegetation fosters the maintenance of environmental conditions that are more suitable for complex aquatic colonies.

SOIL BIODIVERSITY INDEX (SBI-BF)

The calculation of the index involves the analysis of soil samples in which the presence of soil invertebrates is detected (annelids, springtails, mites, isopods, myriapods, insects, etc.).
(IBA > 100 values are satisfactory)

Tenuta Castello di Albola
SBI-bf average value
170



The sampling carried out on the company's soil showed, in general, a satisfactory state of the endogenous COLONIES with an IBS-bf average value (119) higher than the minimum required (100). The results of the surveys indicate an excellent state of soil conservation, overall. The cases with the highest values are attributable to edaphic conditions suitable for hosting a complex biological colony; among these, reduced surface tillage and the presence of grass sward appeared significant. Based on these results it is believed that in the area in question, the anthropic impact on the soil variable deriving from agricultural activity is to be deemed minimal.

The Carta del Mulino (Mulino Charter) and biodiversity initiatives

In 2022, the Ca' Bolani estate joined the 'La Carta del Mulino' (the Mulino Charter) project, the specification for sustainable cultivation of soft wheat, promoted by the Mulino Bianco and founded through collaboration with dozens of flour mills, hundreds of stores and thousands of farms. During this process, all its Scientific Partners, along with the precious support of all the participants in the supply chain, have contributed significantly to the continuous improvement of the Mulino Charter by conducting specific analyzes and research in order to scientifically consolidate the Mulino Charter practices and make the cultivation and processing of soft wheat for Mulino Bianco brand products increasingly sustainable. To support this positive-impact project and help preserve the biodiversity of the agricultural ecosystem relating specially to pollinating insects, Ca' Bolani has dedicated large areas of its estate for the implementation of 'Fiori del Mulino' (Mill Flowers), where the following activities are carried out:

Annual reseeded of nectar-bearing flowers. The experiments over the first three years of managing the 'Mulino Charter project made it possible to verify the need in the permanent areas to provide reseeded of nectar-bearing flowers, even for seed mixtures with multi-year species. This is because the nectar-bearing species sown are unable to compete with the spontaneous species found in the area, which have adapted over time to the specific environmental conditions and succumb to competition from them. Based on observations, it is advised to intervene in the permanent areas in the fall with surface tillage of the soil and reseeded of the mix of nectar-bearing flowers To ensure maximum viability of the 'Fiori del Mulino' (Mill Flowers) areas to feed insect pollinators. Annual reseeded of nectariferous flowers. The trials

conducted in the first three years of the 'Carta del Mulino' project has made it possible, in the permanent areas, to verify the need to provide for a reseeded of nectariferous flowers, and also for mixtures with multi-year species. This is because the nectariferous species sown cannot successfully compete with the spontaneous species present in the areas. The latter have become better adapted over time to the specific environmental conditions, and therefore in competition, the former succumb. For this reason, intervention is recommended in the autumn in the permanent areas with a surface processing of the soil and a reseeded of the mix of nectariferous flowers in order to ensure maximum functionality of the areas covered by the Mill Flowers in feeding pollinating insects.

Placement of nests and artificial shelters for pollinating insects (and not only). The loss of suitable environments for shelter and reproduction is a major problem for the conservation of many pollinating insects in the wild. While honeybees find shelter and reproduce in hives made by beekeepers, wild species have difficulty finding suitable places for their survival in a very simplified environment. It is therefore useful to place various models of artificial nests and shelters that can meet the needs of different species of pollinators. Mulino Bianco has launched an initiative to facilitate the insertion of artificial nests/shelters for solitary bees and other pollinators in the permanent Mill Flowers areas, making hundreds of Bee Boxes available to the farms participating in the Mulino Charter project. The WWF has created a brief guide for the creation of artificial nests/shelters that also contains a market analysis of the main models available on the market, with an analysis of their characteristics.

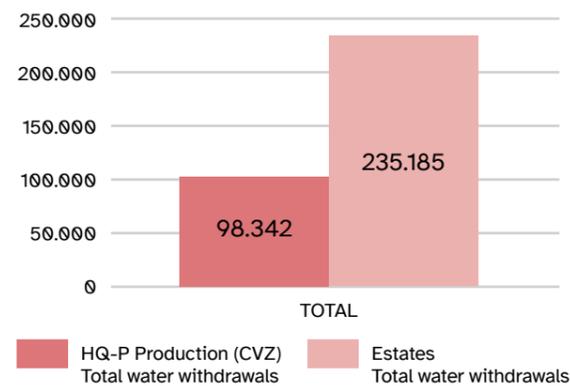
<https://www.barillagroup.com/en/stories/stories-list/carta-del-mulino-for-sustainable-agriculture/>



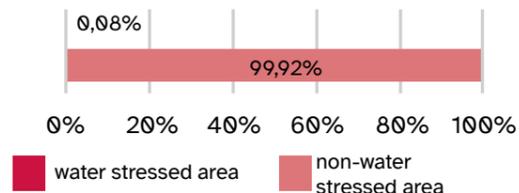
6.3 MANAGEMENT OF WATER RESOURCES

Sustainable and responsible management of water resources avoids wasting this fundamental natural asset and prevents the emission of dangerous substances into the environment. The quantities of water drawn, consumed and discharged by the Group can have an impact on ecosystems and people: precisely for this reason, ZONIN1821 carefully monitors the process of using and discharging water.

WATER WITHDRAWALS, WITH DETAILS OF WATER-STRESSED AREAS¹³

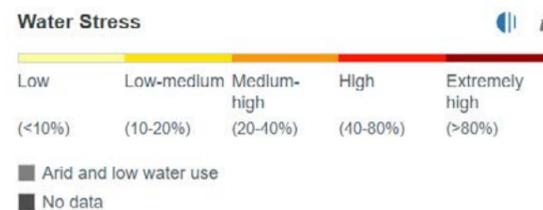


WATER WITHDRAWALS 2022 (%) IN WATER-STRESSED AREAS¹⁴



- Water drawn by Italian companies in the ZONIN1821 Group mainly involves surface or groundwater totaling 333,527 cubic meters in 2022.

- Casa Vinicola Zonin, the lead company in the ZONIN1821 Group, takes a significant part of total drawing offs by our Italian companies. The water drawn is partly used for production and bottling and is then purified through specific procedures and in part retained and stored for further use. Water management at Casa Vinicola Zonin aims to avoid waste as far as possible, thanks to in-house protocols, as



¹³ Source: Aqueduct water risk atlas (https://www.wri.org/applications/aqueduct/water-risk-atlas/#/?advanced=false&basemap=hydro&indicator=bws_cat&lat=43.1918280&lon=12.5188&lng=8.862305581569673&mapMode=view&month=1&opacity=0.5&ponderation=DEF&predefined=false&projection=absolute&scenario=optimistic&scope=baseline&threshold&timeScale=annual&year=baseline&zoom=5)

¹⁴ Water drawing data from the estates does not include withdrawals from wells (with the exception of Ca' Bolani) since such data is not available

well as avoid impact on the surrounding environment.

- The water drawn on the estates is mainly intended for irrigation and wine production activities (including those relating to winery management and cleaning machinery) and relies on wells or aqueducts. Depending on geographical distribution, there may be specific ways of using water that help avoid water stress: for example, on estates in Northern Italy, vineyards are generally not irrigated, except in emergency situations and in any case only on specific parcels of land. The estates in Central and Southern Italy, however, require irrigation (Rocca Montemassi, Masseria Altemura and Principi di Butera).

- The data on water drawn from the estates also consider water resources from third-party sources (aqueducts), while the Ca' Bolani estate monitors groundwater/well withdrawals since it is the only source used to meet the needs of the estate.

- In particular, the water drawn on the Ca' Bolani estate is significant: thanks to the water table relatively near the surface, water is also used as a method for cooling wine barrels to use less electricity for refrigeration purposes.

- To ensure greater water management efficiency on the three estates where recourse to irrigation is more frequent (Masseria Altemura in Apulia, Principi di Butera in Sicily and Rocca di Montemassi in Tuscany) 'droplet' irrigation is used, managed by the 'Vintel' digital system - a decision-making and forecasting tool for planning and rationalizing vineyard irrigation based on weather forecasts. In addition, special pressure chambers ensure prompt measurements of the hydration levels of individual vines to

ensure irrigation is provided only when necessary.

- On the estates themselves, ZONIN1821 uses weather stations which, through the timely control of the amount of precipitation and other atmospheric variables, help prevent vine diseases.

- In Sicily (Principi di Butera) and Apulia (Masseria Altemura), ZONIN1821 has created artificial lakes within the estates themselves to collect rainwater and make the company self-sufficient in terms of its water requirements, without affecting the aquifers.

- As far as wastewater is concerned, all the ZONIN1821 Group's Italian companies have purifying systems capable of returning clean water to the environment. In particular, on all estates washing water from the mist-sprayers mounted on the machinery is collected in settling tanks where Phyto-Bach has been implemented: this is a closed system which provides for the return of clean water to the atmosphere through natural evaporation and uses soil micro-organisms to biodegrade any excess plant protection products in the soil deposited inside the tanks.



The Phyto Bach System

The Phyto-Bach system avoids releasing harmful substances into the environment. It is particularly useful for preventing eutrophication of water resources, especially in areas particularly rich in groundwater and springs. From an operational point of view, potentially contaminated water stored in a tank passes through a pump into the tanks containing the bio mix: a natural substrate made up of soil from the estate and straw, which already contains the microorganisms for biodegradation. The water evaporates naturally through the action of sun and wind, without releasing water into the environment. A control panel, fully autonomously, manages the correct humidity level of the biofix and adjusts the programming of accurate daily irrigation cycles to improve biodegradation and disposal work. The system does not require any particular maintenance other than mowing the grass growing on the substrate when it reaches an excessive height and aerating the soil once a year.

Phyto Bach is measured in accordance with the needs of estates in a customized way, thanks to software providing all the information needed to create the most suitable biodegrader for the individual company.

6.4 ENERGY CONSUMPTION AND CLIMATE CHANGE

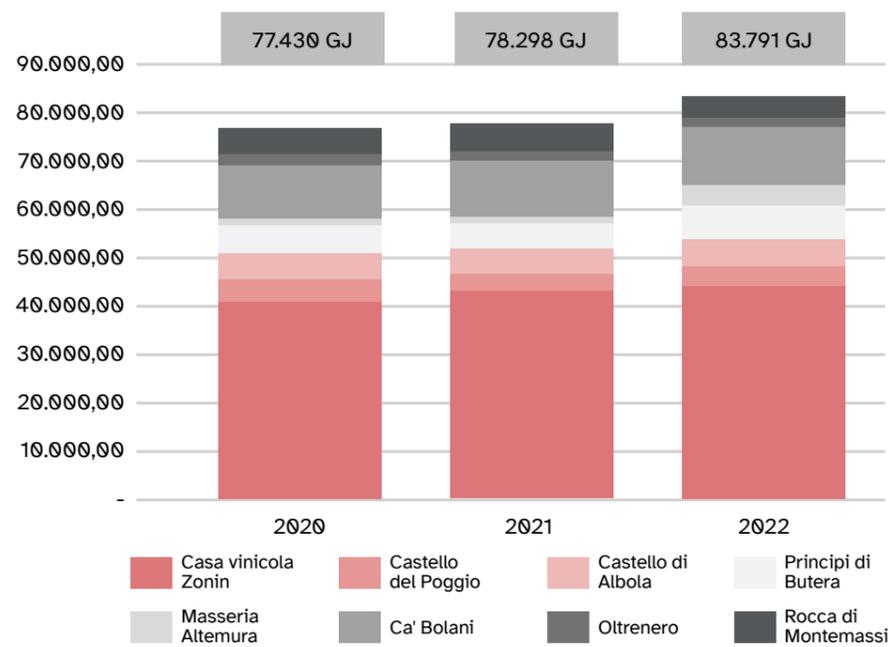
On estates, regardless of their sector of operations, climate change is an increasingly impacting issue for the implementation of business development activities (passive phenomenon) as well as activities put in place by the company that may foster or reduce the risks and consequences related to climate change.

Climate change is a consequence of energy consumption and the related emissions of greenhouse gases into the atmosphere. Causes of risk such as intense atmospheric events (including heavy rain, hailstorms or floods), drought or sudden changes in temperature, as well as the depletion of the characteristic natural resources of a specific winemaking area, are particularly relevant aspects for business activities. For this reason, they are not only monitored by the Group's agronomists

and winemakers but thanks to their collaboration and experience, preventive intervention plans are also defined to reduce the impact of the risk.

- Specifically, in the Italian companies belonging to the ZONIN1821 Group, energy consumption is divided between fuel for heating, company vehicles and electricity.
- As to fuels, methane gas is mainly used to heat homes and offices, while diesel and gasoline are used to heat the wineries, for bottling and for powering company vehicles.
- Electricity consumption essentially involves activities and production processes in the wineries (including pressing, vinification, air conditioning, electrical equipment) and bottling at Casa Vinicola Zonin. Other activities that consume electricity include routine operation at the Gambellara site, especially as regards office

ENERGY CONSUMPTION TREND IN GJ



lighting, guest quarters and company apartments.

- Over the last three years, there has been an increase in energy consumption as shown in the following graph, essentially deriving from activities at CVZ.

- In 2022, in line with the special features of the Group's business, the main consumption item was electricity (42%), followed by diesel fuel (31%).

- In 2022, 11% of electricity consumption came from renewable sources and in particular from self-generated energy via solar panels installed at the Group's premises. In particular, photovoltaic panel systems were installed in Casa Vinicola Zonin and at the Ca' Bolani, Castello del Poggio, Oltrenero and Principi di Butera estates, which made it possible to cover electricity needs in 2022 respectively: 9% (Casa Vinicola Zonin), 30% (Ca' Bolani), 39% (Castello del Poggio), 34% (Oltrenero) and 10% (Principi di Butera).

- As can be seen from the graph below, the main source of emissions at the Casa Vinicola Zonin headquarters derives from electricity consumption whereas, for the estates, the main source of emission is Diesel fuel in line with their respective specific activities. Direct Scope 1 emissions from fuel consumption in 2022 came to 2,562 tonCO₂e, a decrease of 1% compared to 2021, while Scope 2¹⁵ emissions from consumption of electricity purchased from non-renewable sources of 2,525 tonCO₂e(?) increased by 14% compared to the previous year. In total, greenhouse gas emissions from our activities amount to 5,087 tonCO₂e.

In recent years, various activities have been implemented to reduce consumption and improve energy efficiency, including the installation of energy monitoring devices for the various electrical panels powering lights, compressors, pressing lines and winemaking systems to evaluate possible inefficiencies and waste.

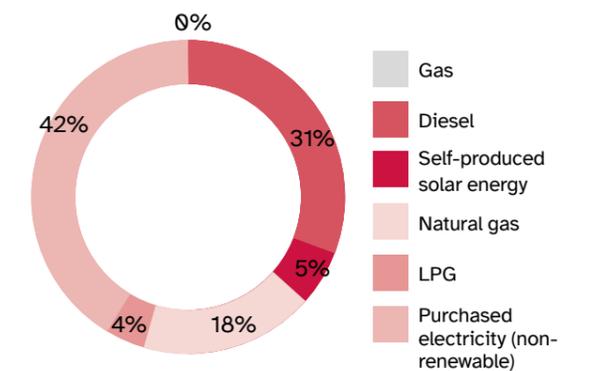
- In particular, the Castello di Albola estate, after adhering to the practices suggested by 'Agriculture 4.0'¹⁶, has activated specific initiatives to control and reduce direct emissions deriving from agricultural diesel by tracking the daily work methods of tractors.

- Thanks to energy efficiency initiatives and the use of renewable energies, ZONIN1821 helps mitigate its negative impact on air quality, ecosystems and human and animal health in its own activities and along the supply chain.

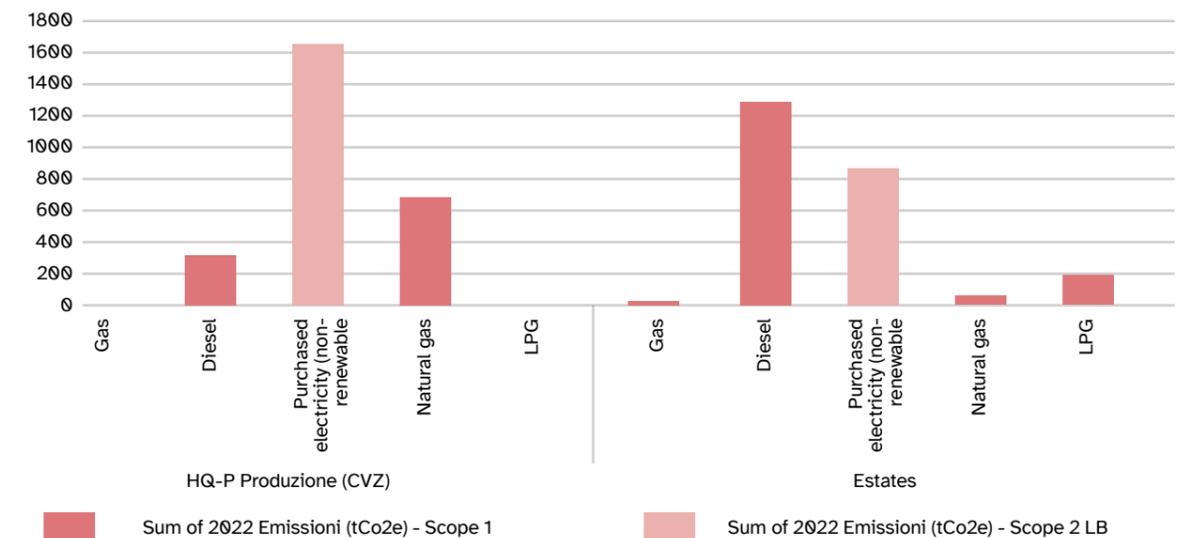
- Furthermore, the large percentage of company property left as woodland – the ecosystem value of which is conserved through a multi-year forest management plan shared with the relevant institutions – allows quantities of CO₂ to be absorbed from the atmosphere. For this reason, the Castello di Albola and Rocca di Montemassi estates have taken part in the European 'LIFE'

program by joining a project envisaging the sale of carbon credits obtained from the absorption of carbon dioxide by these woodlands for more virtuous companies from the point of view of sustainable agronomic practices.

TOTAL CONSUMPTION GJ IN 2022



EMISSIONS (tCO₂e) BY TYPE OF CONSUMPTION AND BY LOCATION



¹⁵ The Scope 2 emissions shown were calculated using the 'Location Based' method. The calculation of Scope 1 and Scope 2 CO₂e (which includes CH₄, NO₂, HFC, PFC, SF₆ and NF₃ emissions when present) was made in accordance with the indications of the GHG Protocol. The calculation of CO₂e emissions was carried out using the emission factors derived from: AIB (Association of Issuing Bodies), Terna, UK Department for Environment Food & Rural Affairs and Department for Business, Energy & Industrial Strategy.

¹⁶ Agriculture 4.0 stems from the application of a series of innovative technologies in the agrifood field to improve performance. This is thanks to the automation of data collection, integration and analysis directly from the fields through sensors and other sources.

6.5 CIRCULAR MANAGEMENT OF RESOURCES AND WASTE

ZONIN1821's Italian companies promote lower use of resources and monitoring of waste output and their appropriate management, not least through circular economy practices. This helps reduce the Group's environmental footprint, avoiding impacts that may extend even beyond the sites where waste is generated and disposed.

- Upstream of the value chain, circular management of resources implies specific considerations especially for wine packaging. On an annual basis, the organization evaluates the type of packaging used and possible alternatives to identify those that can reduce water and/or energy consumption based on objective criteria from within the same packaging type or other types deemed compatible. Research is therefore carried out into possibilities of consuming

less material, for example by purchasing light versions of glass bottles (compatibly with the needs of target markets and the quality standards to be followed), and the choice of materials for product packaging, with percentages of recycled material which can be easily recovered and recycled (e.g.: corks, cartons from FSC certified suppliers). Furthermore, the company also chooses the type of packaging by considering its ability to preserve the quality characteristics of the product over time as well as its intended use, customer requests and sales methods.

- On the other hand, the management of waste deriving from the activities of the Group's Italian companies is regulated internally by a specific procedure which applies to all premises where waste is generated. The main categories of waste generated on the estates are agricultural waste, plastic, metal packaging, motor and gear oils, waste from chemical treatments. Waste is removed from the raw material/finished product storage areas, rather than from

production sites (winery and countryside), carefully and making sure not to contaminate the product. Waste is stored in special areas of the company, in appropriate containers identified externally by tags to avoid confusion and mixing of different kinds of waste.

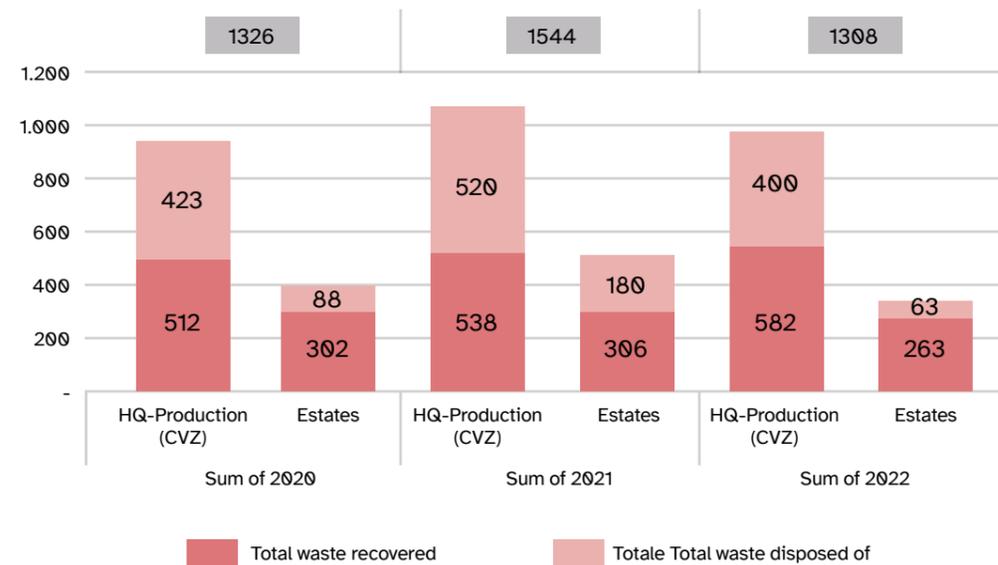
- 99% of the Group's waste is non-hazardous and has fallen by 15% in absolute terms compared to 2021. Most waste is generated by Casa Vinicola Zonin (75% in 2022 compared to total waste). The most common method of disposal is recovery.

- The largest amount of waste produced derives from cleaning work and bleeding sludge from the purification system. Packaging containing hazardous substances (mainly from vineyard treatments) is managed and sent for recovery through a certified

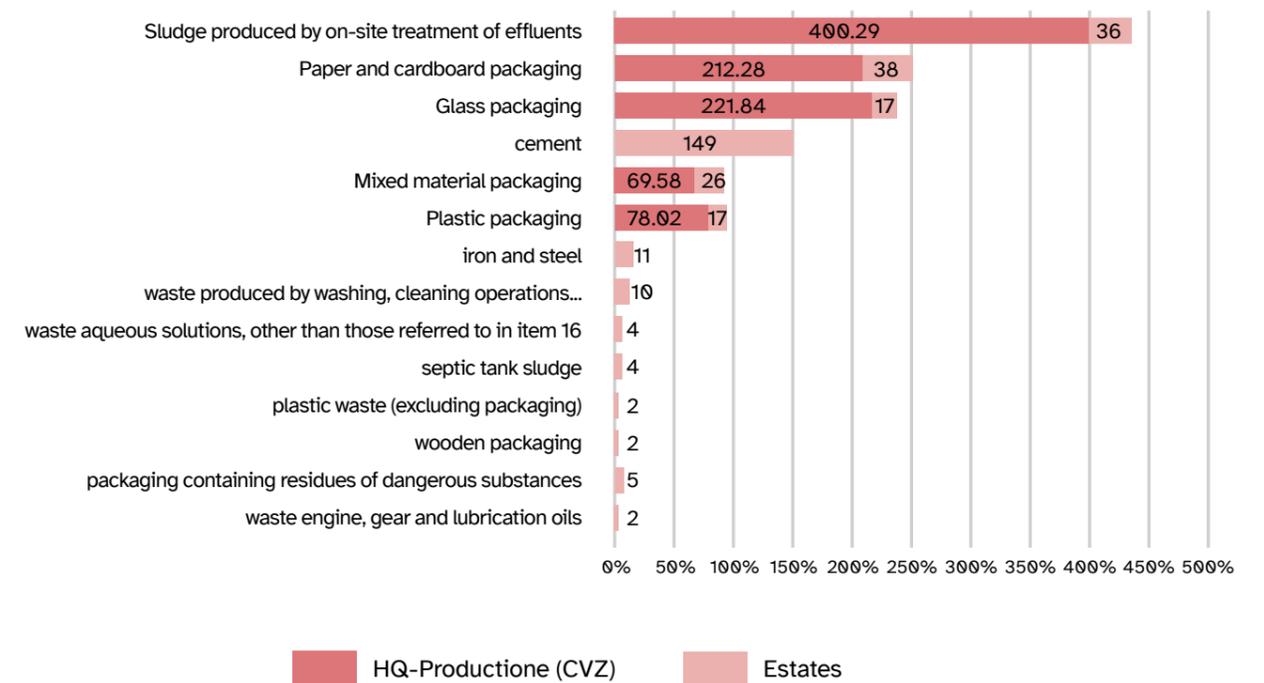
third-party partner.

- On the other hand, interesting initiatives have been implemented for circular management of agricultural waste, which can be exploited as input for other products. For example, the pomace produced on some of the estates is used to produce grappa; grape seeds are used to make oil.
- For all other products, however, management is entrusted to third-party agencies specialized in collecting and sorting waste in accordance with legal provisions.

WASTE GENERATED (T) AND DISPOSAL METHODS



WASTE GENERATED 2022 (TONS)





CHAPTER SEVEN

COMMITMENT TO COMMUNITIES AND LOCAL DISTRICTS

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COMMITMENT TO COMMUNITIES AND LOCAL DISTRICTS

7.1 Bonding, development and protection of communities

Strong bonds with the local communities where ZONIN1821 operates are expressed by two fundamental assumptions.

- Over the course of 200 years of history, the Group, although having become one of the worldwide ambassadors of Made in Italy (with exports exceeding 80% of production), has never lost its original bonds with the town of Gambellara. The company's HQ, main production center and the ZONIN1821 WINE SHOP are still located here today: a point of sale where enthusiasts can discover all the labels produced by Group companies plus a remarkable program of events (including tastings, tours and food&wine experiences) designed to promote wine culture. During the 2000s, the Zonin family decided to continue investing here to create a museum itinerary totaling more than 600 square meters. On the one hand, it presents the company's history through a series of works of significant historical character while on the other it is a place that treasures the history of Made in Italy since, precisely through the eyes of the company, it showcases the evolution of culture in the wine sector over the last 100 years. Here, year after year, national and international visitors, as well as students from all over the world come

to discover everything involved in the world of wine. To give value to such an important place for local culture and the company, ZONIN1821 trains staff working in hospitality continuously so that they are always well-prepared for presenting this heritage and thereby enhance the experience of visitors.

- The process of acquisitions launched by the Zonin family in the 1970s is the outcome of a forward-looking business vision: taking care of the Italian districts most supremely well-suited to wine-growing and helping to convey the thousand-year culture they represent for future generations. Precisely because of this, it is easy to understand the strong bonds the Group enjoys with these places and these local traditions that are continuously promoted in the various forms of communication implemented by the company.

The company promotes the development and cohesion of the local communities where it operates by recognizing the central role of stakeholders and their needs, to create social as well as economic value.

- The Group continues to invest in the districts where it operates by supporting social, cultural and environmental projects as well as by joining non-profit associations and organizations in local areas whose

objectives are to promote the district and its culture on an international scale.

To achieve even more impact in this context, the Italian companies in the ZONIN1821 Group, for example, actively participate and support:

- _ Le Donne nell'Arte del Flambè in Grado organized by the AMIRA Association;

- _ Gli Amici di Poldo by Aiello ONLUS (Social Promotion Association - Cat Rescue);

- _ Gli Amici di Federico - Villa Vicentina ONLUS (Social Promotion and Support Association for children with rare diseases and their families).

- Moreover, in line with the principles of sustainable development and its growth plans, ZONIN1821 is constantly engaged in direct and continuous dialogue with the local communities in which it operates and thanks to this, the estates have established bonds with local consortia, municipalities and local Confagricoltura associations.

- The Group pays close attention to community education and the promotion of wine sector culture. For this reason, it collaborates with various institutions and schools to raise awareness and spread the culture of wine and good agricultural practices.

For example, Castello del Poggio and Castello di Albola host annual meetings of O.N.A.V. members. (the National Organization of Wine Tasters) for training events and presenting diplomas to new members. In 2022, Rocca Montemassi hosted an event for the multidisciplinary 'I luoghi del tempo' festival which, through music, theatre, itineraries and tastings, invites visitors to discover the most enchanting places in the Maremma area in Tuscany. Furthermore, initiatives promoted by the Principi di Butera estate were taken into consideration as reference examples by the UET - European University School

for Tourism, as part of the master's degree in tourism held 2020-2022.

- The Group is also active on the sports front, supporting and sponsoring various competitions such as Chianti Live Sports, a running event in the Chianti hills, where visitors are welcomed for tastings and ad hoc visits to the Castello di Albola estate.

In addition, 2022 welcomed the first edition of the Trofeo Castello di Albola-Rocca di Montemassi: more than 160 Elite/Under23 cyclists from all over Italy, supported by their enthusiastic families, took part in the amateur race (14.00-17.30) between Rocca di Montemassi and Castello di Albola: an extraordinarily beautiful route in terms of landscape and nature, extending for 130 kilometers between the provinces of Grosseto and Siena.

"It is a pleasure to welcome so many promising young athletes and their families to the Rocca di Montemassi and Castello di Albola estates. For us, wine is not only a 'prestigious fruit' that this fascinating and evocative land gives us, but also the symbol of a culture that expresses conviviality and genuineness, an ardent passion always to do better and a constant commitment towards enhancing this local area and its unexpressed potential."

Alessandro Gallo - General Manager of Castello di Albola and Rocca di Montemassi

- To involve communities and promote local tourism, the Group also organizes events at its estates. These include Al cinema con gusto - summer evenings with movie screenings and gourmet dinners at Castello di Albola and Rocca di Montemassi - and Festa d'Autunno, a day during fall with food and

wine tastings at Oltrenero in collaboration with the Zenevredo and Stradella Tourist Offices.

7.2 Food and wine tourism

Making wine on the various estates goes hand in hand with hospitality: the importance we give to hospitality has a significant symbolic meaning since it expresses the role of ZONIN1821 in promoting education in the wine sector, respecting the typical diversity of each area and enhancing local knowledge.

- Gambellara is home to the ZONIN1821 Wine Point: as a place open to the public all year round, it is particularly appreciated by wine lovers from all over the world. Sales of ZONIN wines are also accompanied by training events.

- The Group's estates are also highly regarded tourist destinations, also thanks to the support for local area promotion activities organized by local councils and tourist offices. It is estimated that around 50,000 visitors visited the Group's estates in 2022. A series of digital communication activities explain the Group's estates, the wine districts they represent and local winemaking traditions, to enthusiasts from all over the world (particularly Italy, Germany, UK and USA) and are sponsored through digital marketing activities.

Over the years, hospitality has been structured to offer three different kinds of offering tailored to the individual estates.

- Tours and Tastings From tours of the estates and wine tastings paired with typical dishes to the history of the local area and its historical-artistic works.

- Experiences Unique and beautiful experiences and wine culture expressing the culinary culture or essence of each district. Highly regarded examples include 'Albola Experience Premium'¹⁷ at Castello di Albola, 'Il Friuli nel bicchiere ...e nel Piatto' at Ca' Bolani¹⁸, 'I nobili volti del Nero d'Avola'¹⁹ at Principi di Butera, 'Olio e Vino: i tesori del Salento'²⁰ at Masseria Altemura.

- Stays. For an even more full-immersion experience, Castello di Albola²¹, Rocca di Montemassi and Principi di Butera²² offer guests the chance to stay overnight in these immensely beautiful locations.

In addition, the year-long calendar of Group events is constantly updated and includes themed events, presentations of new wines or attendance at events organized by the local community.

¹⁷ Link to Castello di Albola experiences: <https://albola.it/esperienze/>

¹⁸ Link to Ca' Bolani experiences: <https://www.cabolani.it/esperienze/>

¹⁹ Link to Principi di Butera experiences: <https://www.principidibutera.it/esperienze/>

²⁰ Link to Masseria Altemura: <https://www.masseriaaltemura.it/esperienze/>

²¹ Link to the stays on offer at Castello di Albola: <https://albola.it/ospitalita/>

²² Link to Principi di Butera experiences: <https://www.principidibutera.it/ospitalita/>

The screenshot shows a website header with navigation links: HOME, TENUTA, ACCOGLIENZA, SOSTENIBILITÀ, VINI, SHOP, WINE CLUB, CONTATTI, and a language selector 'EN'. The main heading is 'Le nostre Ville'. Below it, a sub-heading reads: 'All'interno della Tenuta si trovano due bellissime dimore per un'indimenticabile esperienza toscana.' The text describes two villas: Villa Le Marangole, a 17th-century estate with a large tower, and Villa Crognole, a 17th-century stone building. Below the text are two photographs: one of Villa Marangole and one of Villa Crognole. Captions below the photos identify them as 'Villa Marangole a Radda in Chianti' and 'Villa Crognole a Radda in Chianti'.



CHAPTER EIGHT

ANNEXES

CHAPTER EIGHT

ANNEXES

8.1 METHODOLOGICAL NOTE

8.1.1 Reporting principles and criteria

STANDARDS, GUIDELINES AND RECOMMENDATIONS

The ZONIN1821 Sustainability Report aims to illustrate the material sustainability impacts for ZONIN1821 and its main stakeholders with reference to the entire value chain. It describes the management performance for non-financial aspects, policies and activities, as well as the main results achieved during the year and future commitments in relation to the activities of Casa Vinicola Zonin and its estates.

The document was validated by members of the Top Management and the department managers of ZONIN1821 on 06/06/2023. It is prepared in compliance with the 'GRI Sustainability Reporting Standards' (adopting the latest GRI Standards published in 2021) of the Global Reporting Initiative (GRI), in accordance with the 'with reference' option. The 'GRI Content Index' paragraph contains the list of GRI indicators reported and the reference

to the document paragraph where pertinent information is presented.

The principles used to define the contents of the Sustainability Report are consequently those indicated by the GRI Standards:

Completeness: the material topics in the Sustainability Report are covered in their entirety and represent the most relevant environmental, social and economic aspects about the activities of ZONIN1821, thereby allowing full assessment of the Company's performance in the reporting period;

Sustainability context: ZONIN1821's performance is presented in the broader context of sustainability;

To ensure the quality of the information reported, the quality principles defined by the GRI were followed in preparing this Sustainability Report.

Accuracy: the level of detail of the contents reported in this Sustainability Report suffices for understanding and assessment of the sustainability performance of ZONIN1821 in the reporting period;

Clarity: the use of clear and accessible language and tables to represent the Company's performance make this Sustainability Report easy to use and understand for stakeholders;

Comparability: the indicators given in the Sustainability Report refer to the three-year period 2020 - 2021 - 2022 and their trend over the years is always commented on in a manner that allows comparison

and comparability of the performance of ZONIN1821 over time; **Balance:** the contents of this document report ZONIN1821's performance during the reporting period in a balanced manner;

Timeliness: this document refers to events that occurred after December 31, 2021, that may be significant for the assessment of ZONIN1821's sustainability performance by stakeholders.

Verifiability: Information was collected, recorded, compiled and analyzed so that it can be examined to establish its quality.

PERIMETER

The terms 'ZONIN1821 Group', 'ZONIN1821' and 'Group' refer to information and considerations concerning all the companies in the ZONIN1821 group, both Italian and international (particularly in Chapters 1 and 2 of this document). Some organizational governance processes refer to the procedures of the ZONIN1821 Group, the implementation of which extends to all companies.

The information and data reported from Chapter 3.2 'Material sustainability topics for Zonin1821' to Chapter 7 'Commitment to communities and wine-growing districts', on the other hand, refer to the Italian companies in the Group aggregated as of December 31 of the reporting year, where not otherwise specified. The reporting perimeter comprises:

1. Casa Vinicola Zonin S.p.a (headquarters - Via Borgolecco, 9 - 36053 Gambellara - Vicenza),
2. Rocca di Montemassi Srl,
3. Ca' Bolani Sarl,
4. Castello del Poggio Sarl,
5. Castello di Albola Sarl,
6. Principi di Butera
7. Masseria Altemura Sarl.

PERFORMANCE INDICATORS

Data and performance indicators refer, unless otherwise specified, to the financial year ended December 31, 2022. Data for 2021 and 2020 are also shown for purposes of comparison.

To ensure that performance can be compared over time, the values for the reporting year (2022) were compared, using graphs and tables, with previous years. The calculation methods used to determine the indicators are shown in the 'Calculation method' paragraph.

The process used to collect data and information contained in the Sustainability Report, selected on the basis of a materiality analysis which enabled the identification of the most relevant sustainability topics (for further information, see paragraph '3.2 Material sustainability topics for ZONIN1821') involved the various corporate department managers.

Data were processed through aggregation and timely calculations and, where specifically indicated, also calculated through estimates. Specific activities have not been excluded from the reporting. There were no significant changes in the nature of the business during the reporting year.

The appendix contains GRI indicator tables arranged by impact area reported (Governance. Product and Value Chain, Environment and People) with reference to document paragraphs, a list containing the definitions of the topics recognized as material and a reconciliation table between material topics, related GRI topics and the scope of impacts (GRI Content Index) as guidelines for readers.

For any clarification regarding this Sustainability Report, you can contact the Sustainability Unit through Giancarlo Parolini, Head of Communication and Sustainability of the ZONIN1821 Group, by -mail aa: giancarlo.parolini@ZONIN1821.com

8.1.2 Metodologia di calcolo

KPI	Methodology
Corporate governance	
Economic value	The economic value generated represents the wealth generated by the company in performing its activities. A significant part of this value is in turn distributed (distributed economic value) in the form of operating costs, wages and salaries for employees, payments to capital suppliers and payments to the Public Administration. The residual portion of economic value generated that is not distributed constitutes the retained economic value. All the components of these indicators are calculated with reference to the individual entries in the Financial Statements published in ZONIN1821's Financial Report.
People	
Safety	TRIR: total recordable incident rate (Injuries at work with days of absence, medical treatments and cases of work limited by illness). Numerator: number of total recordable work injuries; denominator: hours worked in the same period. Result of the ratio multiplied by 1,000,000. Index of occupational Injuries with serious consequences: Injuries at work with more than 180 days of absence or which lead to total or permanent incapacity. Numerator: number of Injuries at work with serious consequences; denominator: hours worked in the same period. Result of the ratio multiplied by 1,000,000.
Environment	
Energy consumption	The conversion factors used for gasoline, diesel, CNG, LPG, natural gas, biogas and electricity are from the Defra database (UK Department for Environment, Food and Rural Affairs), updated annually in 2020, 2021 and 2022.
GHG emissions:	Scope 1 Emissions: emissions directly generated by the Company's assets. Direct GHG emissions include the following gases: CO ₂ , CH ₄ and N ₂ O. Emission factors used for gasoline, diesel, CNG, LPG, methane and biogas are sourced from the Defra database, updated annually for 2020, 2021 and 2022. Scope 2 emissions – Location Based: indirect GHG emissions relating to electricity generation and heat purchased by third parties and consumed by company assets. For the 'location based' mode, the national electricity grid emission factor is used for purchased electricity based on Ispra parameters.

8.2 DEFINITION OF MATERIAL TOPICS

CLUSTER	TOPIC	DESCRIPTION
GOVERNANCE	Creating sustainable value	Creating sustainable value for all stakeholders (shareholders, employees and suppliers, etc.), generating well-being for the community and new wealth for the country by involving all stakeholders
	Business continuity	Ensure business continuity in the medium to long term.
	Ethics, integrity and compliance	Uphold principles of integrity, honesty and professional ethics in accordance with laws and regulations.
PRODUCT AND VALUE CHAIN	Product development and innovation	Invest in research and development activities to support harmonious integration between technology and people, with a focus on people to support them in the development of targeted solutions with high social impact
	Sustainable packaging and logistics	Promote the use of efficient and sustainable solutions for packaging and logistics practices
	Product quality and safety	Understand customer needs and offer the best services based on high quality standards.
	Customer satisfaction	Place customers at the center of all activities, proactively providing the best service to achieve added value.
	Responsible and sustainable supply chain management	Ensure that sustainability is not limited only to company operations but extended to suppliers by assessing their sustainability in addition to quality, service, costs, technical support and social impact.
PEOPLE	Employee training, development and retention	Create and maintain stable and qualified employment and encourage the training growth of employees by stimulating their professional development. Attract the best talent and retain people by promoting an agile and goal-oriented approach to work. Create an ecosystem with universities and research institutions, promote involvement in academic startups. Enhance collaboration with the academic world to create constructive collaborations between academia and business.
	Health, safety and welfare of employees	Promote a welcoming, stimulating and positive work environment for people's well-being; ensure work conditions that promote full compliance with the right to health, as well as high health and safety standards.
	Diversity, equity and inclusion	Promote an inclusive work environment that ensures equal opportunities; promote diversity as a driver for organizational innovation; promote a female leadership model. Discourage all forms of discrimination and promote generational, religious, sexual, cultural and gender diversity as a driving force for innovation and company competitiveness.
	Development and protection of local communities	Ensure that the well-being and value generated by the company extend into the local area, thereby creating well-being and development for the community
AMBIENTE	Climate change	Promote the reduction of climate-changing gas emissions deriving from business activities.
	Adoption of sustainable agricultural practices	Promote the adoption of sustainable solutions in the production cycle
	Energy efficiency and renewable energy	Promote efficiency and reduced energy consumption within the organization
	Sustainable and responsible management of water resources	Promote efficiency and reduced water consumption within the organization
	Protect biodiversity	Ensure the protection of biodiversity in company sites and adjacent areas
	Circular management of resources and waste	Promote efficiency and reduced waste within the organization

8.3 PERFORMANCE TABLES

CORPORATE GOVERNANCE

201-1 Direct economic value generated and distributed

Economic value	Unit of measure	2022
Economic value generated	Millions/euros	208,3
Economic value generated	Millions/euros	201,7
Overheads	Millions/euros	162,4
Value distributed to employees	Millions/euros	31,8
Value distributed to capital suppliers	Millions/euros	7,5
Value distributed to Public Administration	Millions/euros	0,7
Value distributed to the community	Millions/euros	0
Economic value retained	Millions/euros	6,5

The values shown refer to all Group companies (consolidated group perimeter).

CUSTOMER, PRODUCT AND VALUE CHAIN

GRI 418-1: Substantiated complaints regarding violations of customer privacy and loss of customer data

Complaints	Unit of measure	2020	2021	2022
Total number of substantiated customer privacy complaints	n	0	0	0
of which received from external parties	n	0	0	0
of which from oversight bodies	n	0	0	0
of which from oversight bodies	Unit of measure	2020	2021	2022
Total number of identified client data thefts or losses	n	0	0	0

PEOPLE

GRI 2-7 Information on employees by type of contract and gender and 2-8 Non-employee workers

Type of Worker	Type of contract	Gender	Unit of measure	2020	2021	2022
Employees with an employment contract as of December 31 2022	Temporary	women	FTE	78,8	77	72
		men	FTE	221,9	202,8	205,2
		TOTAL	FTE	300,7	279,8	277,2
	Temporary	women	FTE	42,3	42,5	42,6
		men	FTE	80,3	84,8	87,3
		TOTAL	FTE	122,6	127,3	129,9
Total Employees			FTE	423,2	407,1	407,1
Non-employees as of December 31 2022			FTE	21,5	20,6	32,2

GRI 2-7 Employee information (Part-time / Full-time)

Type of Worker	Type of contract	Geographical area:	Gender	Unit of measure	2020	2021	2022
Employees with an employment contract as of December 31 2022	full-time	Italy	women	FTE	113,9	113,9	108,8
			men	FTE	301,4	286,9	292,7
			TOTAL	FTE	415,3	400,7	401,5
	part-time	Italy	women	FTE	7,9	6,4	5,4
			men	FTE	0	0	0,3
			TOTAL	FTE	7,9	6,4	5,7
Total Employees - Italy				FTE	423,2	407,1	407,1

GRI 405-1: Diversity in governing bodies and among employees (by category and gender)

Employee category	Um	2020		2021		2022	
		Women	Men	Women	Men	Women	Men
A. Top Management	FTE	2,3	8,9	1,3	7,3	0,6	9,2
B. Middle Management	FTE	3	16,8	4,2	16,9	4,5	18,5
C. White collars	FTE	60	54,1	59,2	46,1	55,4	46,1
D. Blue collars	FTE	55,2	222,4	55,5	216,6	53,7	219,9
Total	FTE	120,5	302,2	120,2	286,9	114,1	293,7

GRI 405-1: Diversity in governing bodies and among employees (by category and gender)

EMPLOYEES BY WORK CATEGORY AND AGE GROUP		Unit of measure	2020			2021			2022		
			< 30 years	between 30 and 50 years	> 50 years	< 30 years	between 30 and 50 years	> 50 years	< 30 years	between 30 and 50 years	> 50 years
Employees with an employment contract as of December 31 2022	Top Management	FTE	1	3,6	5,9	1	2,8	4,5	1	4,8	5
	Middle Management	FTE	0	13,8	6	0	14,9	6	0	16,1	6,9
	White collars	FTE	3,3	71,3	38	2,3	65	35,8	3,5	59,9	38,5
	Blue collars	FTE	18,3	106,6	131,1	23,8	107,6	123,4	40,7	119,1	130,1
Total		FTE	22,6	93,5	103,8	27,1	94,7	101,8	45,2	107,4	118,5

GRI 403-9: Injuries at work

EMPLOYEES	Unit of measure	2020	2021	2022
Hours worked	n.	718.096	734.638	766.162
Total number of recordable occupational Injuries, including fatalities	n.	11	18	10
Of which at work	n.	11	16	8
Of which while traveling. (only if the travel was organized by the company and took place during working hours)	n.	0	2	2
Total number of recordable occupational Injuries with serious consequences (>6 months of absence), excluding deaths	n.	2	0	0
Total number of recordable occupational deaths	n.	0	0	0
Rate of recordable occupational Injuries	-	15,3	21,8	10,4
Rate of occupational Injuries with serious consequences	-	2,8	0	0
Rate of deaths	-	0	0	0
NON EMPLOYEES	Unit of measure	2020	2021	2022
Total number of recordable occupational Injuries, including fatalities	n.		1	
Of which at work			1	
-- Of which while traveling.				

GRI 406-1 Incidents of discrimination and corrective action taken

Incidents of discrimination	Unit of measure	2020	2021	2022
Total number of incidents of discrimination during the reporting period	N.	0	0	0
Episodes reviewed by the organization		0	0	0
Action plans implemented		0	0	0
Action plans implemented, with results verified through routine in-house management review processes		0	0	0
Episodes no longer subject to action		0	0	0

ENVIRONMENT

GRI 302-1: Energy consumed within the organization

Direct energy consumption within the organization, listed by source	Unit of measure	2020	2021	2022
TOTAL	Gj	75.425,68	47.368,59	46.351,48
Non-renewable sources.	Gj	22.065,27	23.684,55	21.326,64
Natural gas (e.g., fuel burned for heating)	Gj	15.341,16	16.335,07	15.021,74
Diesel	Gj	25.746,10	22.60,45	76.900
LPG	Gj	3.726,42	4.275,46	3.368,43
Gasoline	Gj	27,72	285,4	264,84
Renewable resources	Gj	4.190,04	4.300,75	4.486,96
Self-generated solar energy	Gj	34.368,93	30.497,94	34.901,54
of which self-consumed	Gj	3.793,21	3.869,08	4.055,92
of which sent to the grid	Gj	396,73	431,67	432,18
Indirect energy consumption within the organization, listed by source	Unit of measure	2020	2021	2022
TOTAL	Gj	38.558,96	34.798,69	39.389,63
Electricity purchased	Gj	38.558,96	34.798,69	39.389,63
Non-renewable sources.	Gj	36.330,04	32.491,42	37.035,24
Renewable sources (only certified with Guarantees of Origins - GO)	Gj	2.228,93	2.307,28	2.354,40

305-1, 2 Emission Scopes 1 & 2

Greenhouse gas (GHG) emission intensity	Unit of measure	2020	2021	2022
Emission scope 1	tCo2e	2.328,39	2.591,51	2.561,82
Emission scope 2 - LOCATION Based	tCo2e	2.480,29	2.206,86	2.525,51

306-3 Waste generated, 306-4 Waste recovered and 306-5 Waste disposed of

Type of Waste	um	Total 2020	Total 2021	Total 2022
plastic waste (excluding packaging)	t	4,2	1,9	2,5
waste produced by washing, cleaning and crushing the raw material	t	10	10	10
Sludge produced by on-site effluent treatment	t	444,4	542,5	436,5
used printer toner, waste other than mentioned at 08 03 17	t	0	0	
waste mineral oil for engines, gears and lubrication, non-chlorinated	t	0,2	0,1	
other oils for engines, gears and lubrication	t		0,7	
Paper and cardboard packaging	t	195,2	240	250,3
Plastic packaging	t	96,9	98,3	94,6
wooden packaging	t	1,7	1,6	1,6
Packaging with mixed materials	t	107,6	113	95,7
Glass packaging	t	211,4	200,8	238,9
packaging containing residues of hazardous substances or contaminated with such substances	t	0,9	0,8	0,1
absorbent and filter materials (including oil filters not otherwise specified), rags and protective clothing, contaminated with hazardous substances	t	0,1	0,2	0,1
absorbent and filter materials, rags and protective clothing other than those mentioned at 15 02 02	t	0	0	0,1
oil filters 16 01 08 * components containing mercury	t	0,1	0,1	0,6
equipment no longer used, containing hazardous components other than those mentioned at 16 02 09 and 160212	t			0,2
equipment no longer used other than those mentioned at 16 02 09 and 160212	t			0,5
lead batteries	t	0,3	0,3	
water-based waste solutions, other than those mentioned at 16 10 01	t			4
concrete	t	116,5	157,9	149,1
mixtures or concrete waste, bricks, tiles and ceramics other than those mentioned at 17 01 06	t	17,6	100,8	
plastic	t		0	
bituminous mixtures other than those mentioned at 17 03 01	t	11,7		
iron and steel	t	68,6	30	11,5
mixed construction and demolition waste other than that mentioned at 17 09 01, 17 09 02 and 17 09 03	t	0,2		
paper and cardboard	t	0,7	0	

biodegradable waste from kitchens and canteens	t		0,1		
edible oils and fats	t	0	0,2	0,2	
wood, other than that mentioned at 20 01 37	t	0,3			
sludge from septic tanks	t	27,9	7,1	4	
Waste paints and varnishes containing organic solvents or other hazardous substances	t		0,1		
Used toner cartridges	t	0	0	0	
agrochemical waste containing hazardous materials	t		0		
other acids	t			0,1	
waste mineral oil for engines, gears and lubrication, non-chlorinated	t	2,3	2	2	
other oils for engines, gears and lubrication	t		0,4	0,5	
other emulsions	t		0,1		
packaging containing residues of hazardous substances or contaminated with such substances	t	4,4	4,6	4,5	
absorbent and filter materials (including oil filters not otherwise specified), rags and protective clothing, contaminated with hazardous substances	t	0,1	0,1	0,4	
vehicles no longer in use	t	1	2,8		
oil filters 16 01 08 * components containing mercury	t	0,4	0,5	0,5	
hazardous components other than those mentioned at 16 01 07 to 16 01 11, 16 01 13 and 16 01 14	t			0,5	
inorganic waste chemicals containing or consisting of hazardous substances	t		0		
organic waste chemicals containing or consisting of hazardous substances	t		0		
lead batteries	t	0,3	0,1	0,1	
other insulating chemicals containing or consisting of hazardous substances	t		0,1		
construction materials containing asbestos	t		8,2		
Totals	t	1324,9	1525,6	1309	
Non-hazardous waste	Recovered	um	Sum of 2020	Sum of 2021	Sum of 2022
	Disposed of	t			
Non-hazardous waste - Total	Recovered	t	807,7	835,5	838,7
	Disposed of	t	508,8	671,3	461,8
Hazardous waste		t	1316,5	1506,8	1300,4
	Recovered	t	6,8	8,6	7,1
Hazardous waste - Total	Disposed of	t	1,6	10,1	1,5
Rifiuti pericolosi Total		t	8,4	18,7	8,6
Grand Total		t	1324,9	1525,6	1309

8.4 GRI CONTENT INDEX

Statement of use	The ZONIN1821 Group reported the information listed in this GRI content index for the period 1 January 2022 – 31 December 2022 with reference to GRI Standards.
GRI 1 used	GRI 1: Fundamental principles - 2021 version
Applicable GRI Sector Standards	GRI 13: Agriculture, fish farming and fisheries sectors 2022

GRI standard/ other source	Disclosure	Reference document and paragraph
GRI 2: General Information 2021	2-1 Organizational details	8-1 Methodological note
	2-2 Entities included in the organization's sustainability reporting	8-1 Methodological note
	2-3 Reporting period, frequency and point of contact	8-1 Methodological note
	2-6 Activities, value chain and other business relationships	1.3 The ZONIN1821 Group value chain
	2-7 Employees	5.1.1 The people of ZONIN1821
		8.4 Performance tables (people)
	2-9 Governance structure and composition	5.1.1 The people of ZONIN1821
		8.4 Performance tables (people)
	2-11 President of the highest governing body	Governance of the ZONIN1821 Group to date
		8.4 Performance tables (governance)
	2-13 Delegation of responsibility for impact management	1.1.3 Governance of the ZONIN1821 Group to date
	2-14 President of the highest governing body in sustainability reporting	1.1.3 Governance of the ZONIN1821 Group to date
	2-22 Sustainable Development Strategy Statement	1.1.3 Governance of the ZONIN1821 Group to date
	2-28 Association Memberships:	1.1.3 Governance of the ZONIN1821 Group to date
	2-29 Approach to stakeholder engagement	1.1.3 Governance of the ZONIN1821 Group to date
	2-30 Collective agreements	Letter to stakeholders
		3. The Group's path to sustainability
2-28 Membership associations	3.4 Stakeholder involvement	
2-29 Approach to stakeholder engagement	3.4 Stakeholder involvement	
2-30 Collective agreements	5.1.1 The people of ZONIN1821	

Material topics		
GRI 3: Material topics 2021	3-1 Process for determining material topics	3.2 Material sustainability topics for ZONIN1821
	3-2 List of material topics	3.2 Material sustainability topics for ZONIN1821
Creation of sustainable economic value		
GRI 3: Material topics 2021	3-3 Management of material topics	2.2 Creation of shared economic value
GRI 201: Economic performance 2016	201-1 Directly generated and distributed economic value	2.2 Creation of shared economic value
		8.4 Performance tables (Governance)
Energy efficiency and renewable energy		
GRI 3-3: Material topics 2021	3-3 Management of material topics	6.4 Energy consumption and climate change
GRI 302: Energy 2016	302-1 Energy consumed within the organization	6.4 Energy consumption and climate change
		8.4 Performance tables (Environment)
Climate change and emissions		
GRI 3-3: Material topics 2021	3-3 Management of material topics	6.4 Energy consumption and climate change
GRI 305: 2016 emissions	305-1 Direct GHG emissions (Scope 1)	6.4 Energy consumption and climate change
	305-2 Indirect GHG emissions (Scope 2)	8.4 Performance tables (Environment)
Sustainable and responsible management of water resources		
GRI 3-3: Material topics 2021	3-3 Management of material topics	6.3 Management of water resources
GRI 303: Water and wastewater 2016	303-1: Interaction with water as a shared resource	6.3 Management of water resources
	303-2: Management of impacts related to water discharge	
	303-3: Water withdrawal	
Protecting biodiversity		
GRI 3-3: Material topics 2021	3-3 Management of material topics	6.2 Biodiversity
GRI 304: Biodiversity 2016	304-1: Owned, leased and managed operating sites in or adjacent to protected areas and areas of high biodiversity value outside protected areas	6.2 Biodiversity
Circular management of resources and waste		
GRI 3-3: Material topics 2021	3-3 Management of material topics	6.5 Circular management of resources and waste
GRI 306: Waste 2016	306-1: Waste generation and significant waste-related impacts	6.5 Circular management of resources and waste
	306-2: Management of significant waste-related impacts	
	306-3: Waste products	
	306-4: Waste not intended for disposal	
	306-5: Waste intended for disposal	
		8.4 Performance tables (Environment)

Health, safety and welfare of employees		
GRI 3-3: Material topics 2021	3-3 Management of material topics	5.3 Workers' health and safety
GRI 403: Health and safety of employees 2016	403-01: Occupational health and safety management system 403-02: Identification of hazards, risk assessment and incident investigation 403-03: Occupational medical services 403-04: Involvement and consultation with employees and communication with occupational health and safety topics. 403-06: Promoting workers' health 403-07: Prevention and mitigation of occupational health and safety impacts within business relationships 403-09: Injuries at work	5.3 Workers' health and safety 8.4 Performance tables (people)
Diversity, equity and inclusion		
GRI 3-3: Material topics 2021	3-3 Management of material topic	5.1.1 The people of ZONIN1821 5.2.3 inclusive and engaging culture.
GRI 406: Non-discrimination 2016	GRI 406-1: Incidents of discrimination and corrective action taken	5.1.1 The people of ZONIN1821 5.2.3 inclusive and engaging culture. 8.4 Performance tables (people)
GRI 406: Non discriminazione 2016	GRI 406-1: Incidents of discrimination and corrective action taken	5.2.3 inclusive and engaging culture. 8.4 Performance tables (people)
Development and protection of local communities		
GRI 3-3: Material topics 2021	3-3 Management of material topics	7.1 Development and protection of communities
GRI 413: Local communities 2016	413-1: Activities encouraging the involvement of local communities, impact assessments and development programs	7.1 Development and protection of communities
Product quality and safety		
GRI 3-3: Material topics 2021	3-3 Management of material topics	4.2 Product quality and safety and customer satisfaction
GRI 416: Health and safety of Clients 2016	416-1: Evaluation of health and safety impacts by product and service categories 416-2: Incidents of non-compliance concerning health and safety impacts by product and service	4.2 Product quality and safety and customer satisfaction

Sustainable packaging and logistics		
GRI 3-3: Material topics 2021	3-3 Management of material topics	4.1.3 Packaging and logistics
GRI 417: Marketing and labeling 2016	417-1: Information and labeling requirements for products and services 417-2: Incidents of non-conformity concerning information and labeling of products and services	4.1.3 Packaging and logistics
Customer satisfaction		
GRI 3: Material topics 2021	3-3 Management of material topics	4.2.2 Customer satisfaction and complaint management 4.2.3 Management of data and information privacy
GRI 418: Customer privacy 2016	418-1: Substantiated complaints regarding violations of customer privacy and loss of customer data	4.2.3 Management of data and information privacy
Ethics, integrity and compliance		
GRI 3: Material topics 2021	3-3 Management of material topics	2.1 The values and business ethics of the ZONIN1821 Group
Business continuity		
GRI 3: Material topics 2021	3-3 Management of material topics	2.2 Creation of shared economic value 3.5 Certifications, guidelines e risk management
Product development and innovation		
GRI 3: Material topics 2021	3-3 Management of material topics	4.1 Product development and innovation
Responsible and sustainable supply chain management.		
GRI 3: Material topics 2021	3-3 Management of material topics	4.3 Responsible and sustainable supply chain management.
Employee training, development and retention		
GRI 3: Material topics 2021	3-3 Management of material topics	5.2.2 Agile learning;
Adopt of sustainable agricultural practices		
GRI 3: Material topics 2021	3-3 Management of material topics	6.1 Adoption of sustainable agricultural practices

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Via Borgolecco, 9 - 36053 Gambellara - Vicenza
info@zonin1821.com - Tel +39 0444 640111