

ZONIN1821

SUSTAINABILITY
REPORT

2023

ZONIN1821 GROUP



"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."

Giancarlo Parolini

CONTENTS

LETTER TO STAKEHOLDERS	7
SUSTAINABILITY AT A GLANCE 2023	8
1. IDENTITY	11
1.1 WHO WE ARE: MISSION, VISION AND HISTORY OF ZONINI821.....	12
1.1.1 FROM THE ZONIN BRAND TO THE ZONINI821 GROUP.....	14
1.1.2 THE HISTORY OF THE ZONINI821 GROUP.....	18
1.2 CONTEXT: SECTOR MACRO-TRENDS.....	30
1.3 THE ZONINI821 GROUP VALUE CHAIN.....	32
1.3.1 VITICULTURE AND OENOLOGY: THE CULTURE OF WINE.....	33
1.3.2 OTHER ORGANIC PRODUCE AND LIVESTOCK FARMING.....	34
1.3.3 FROM WINE TO BOTTLE: PACKAGING AND BOTTLING.....	34
1.3.4 SALE AND DISTRIBUTION OF PROPRIETARY WINES.....	41
1.3.5 PRODUCT END-OF-LIFE.....	47
1.4 TRADE FAIRS, EVENTS AND EXHIBITIONS.....	47
1.4.1 INTERNATIONAL TRADE FAIRS.....	47
1.4.2 STRATEGIC EVENTS IN THE UNITED STATES.....	49
1.4.3 EVENTS IN ITALY.....	49
2. CREATING SUSTAINABLE VALUE	52
2.1 THE VALUES OF THE ZONINI821 GROUP.....	53
2.2 GOVERNANCE OF THE ZONINI821 GROUP TO DATE.....	59
2.3 GROUP ETHICS AND POLICIES.....	62
2.3.1 MANAGEMENT OF DATA AND INFORMATION PRIVACY.....	63
2.4 CREATION OF SHARED ECONOMIC VALUE.....	64
3. THE GROUP'S PATH TO SUSTAINABILITY	66
3.1 THE SUSTAINABILITY MODEL AND VALUES.....	67
3.2 MATERIALITY ANALYSIS.....	71
3.3 THE SUSTAINABILITY PLAN.....	74
3.4 STAKEHOLDER INVOLVEMENT.....	76
3.5 CERTIFICATIONS AND RATINGS.....	80
4. PRODUCT DEVELOPMENT AND CUSTOMER CARE	83
4.1 PRODUCT DEVELOPMENT AND INNOVATION.....	85
4.1.1. PRODUCT INNOVATION.....	85

4.1.2 PROCESS INNOVATION.....	88
4.1.3 PACKAGING AND LOGISTICS.....	90
4.1.4 DIGITAL INNOVATION IN WINE CULTURE.....	90
4.2 PRODUCT QUALITY AND SAFETY AND CUSTOMER SATISFACTION.....	91
4.2.1 PRODUCT SELECTION, CONTROL AND MONITORING ACTIVITIES.....	92
4.2.2 CUSTOMER SATISFACTION AND COMPLAINTS MANAGEMENT.....	94
4.3 RESPONSIBLE AND SUSTAINABLE SUPPLY CHAIN MANAGEMENT.....	96
5. PEOPLE	99
5.1 THE PEOPLE OF ZONINI821.....	101
5.2 THE STRATEGY FOR PEOPLE.....	102
5.2.1 PROGRESSIVE AND ATTRACTIVE WORK ENVIRONMENT.....	105
5.2.2 AGILE LEARNING.....	108
5.2.3 INCLUSIVE AND ENGAGING CULTURE.....	110
5.3 WORKERS' HEALTH AND SAFETY.....	112
6. ENVIRONMENT	115
6.1 ADOPTION OF SUSTAINABLE AGRICULTURAL PRACTICES.....	118
6.2 BIODIVERSITY.....	121
6.3 MANAGEMENT OF WATER RESOURCES.....	125
6.4 ENERGY CONSUMPTION AND EMISSIONS.....	128
6.5 CIRCULAR MANAGEMENT OF RESOURCES AND WASTE.....	134
7. SOCIAL COMMITMENT TO COMMUNITIES AND WINEGROWING AREAS	137
7.1 PARTICIPATION IN SOCIALLY BENEFICIAL ACTIVITIES AND PROJECTS.....	139
7.2 ACTIVE LIAISON WITH LOCAL ASSOCIATIONS AND INSTITUTIONS TO PROMOTE THE ENHANCEMENT OF LOCAL AREAS.....	142
7.3 PROMOTION OF ARTS AND CULTURE.....	142
7.4 SPORTING EVENTS AND HEALTHY LIVING.....	146
7.5 LIAISON WITH THE ACADEMIC WORLD FOR THE TRAINING OF THE NEW GENERATIONS.....	147
7.5.1. THESES, UNIVERSITY RESEARCH AND YOUNG TALENTS.....	149
7.5.2. FROM OUR MANIFESTO TO PRACTICE: SCHOLARSHIPS FOR EMPLOYEES AND THEIR CHILDREN.....	152
8. ANNEXES	155
8.1 METHODOLOGICAL NOTE.....	156
8.1.1 REPORTING PRINCIPLES AND CRITERIA.....	156
8.1.2 CALCULATION METHODOLOGY.....	158
8.2 DEFINITION OF MATERIAL TOPICS.....	159
8.3 PERFORMANCE TABLES.....	160
8.4 DETAILED INFORMATION.....	166
8.4.1. THE VALUES OF THE ZONINI821 GROUP.....	166
8.5 GRI CONTENT INDEX.....	173



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 centre, 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, respecting 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 travelled 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 the ZONIN1821 Group

SUSTAINABILITY AT A GLANCE 2023

THE VALUE OF ZONIN 1821

200 YEARS
Seventh generation in 200 years of history

9 ESTATES
More than 3,000 hectares of which about 1,600 are vineyards

APPROX. 195 MILLION EUROS
Turnover in 2023

APPROX 80% OF EXPORTS
to more than 100 countries around the world

GOVERNANCE

BUSINESS VALUES AND ETHICS

TRUST, AUTHENTICITY, RESPONSIBILITY, ENTERPRISE AND INNOVATION

PRODOTTO E CATENA DEL VALORE

INNOVATION

Important innovation projects for product improvement and more efficient cultivation and production processes

QUALITY

Ever higher quality standards thanks to checks carried out throughout the production process

PEOPLE

527 PEOPLE
in ZONIN1821's Italian companies and its UK and US branches, accompanied by 30 supply contracts

30% WOMEN
among employees of the ZONIN1821 Group companies (%FTE)

70% MEN
among employees of the ZONIN1821 Group companies (%FTE)

3.765 HOURS
of training provided by the Zonin1821 Group

ENVIRONMENT

566.480 M³
Total water withdrawal

5.718 tonCO₂e
Greenhouse gas emissions into the atmosphere (Scope 1 and Scope 2 Location based)

1.210 tons
Waste generated in 2023 - less than in previous years

Equalitas Certification
for 2 Group estates: Castello di Albola and Rocca di Montemassi.





CHAPTER ONE

IDENTITY

FIRST CHAPTER

IDENTITY

1.1 WHO WE ARE: MISSION, VISION AND HISTORY OF ZONIN1821¹

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 ZONIN1821. 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 Group's traditions are based on four key aspects:

- 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 Group's DNA and underpin the vision and mission of the ZONIN1821 Group.

VISION
Bringing the best of Italy to the world of wine

MISSION
To generate value for people, consumers and partners, through authentic experiences, iconic brands, sustainable innovation and our cultural heritage that has been passed down from generation to generation for over 200 years

¹ The names 'ZONIN1821 Group', 'ZONIN1821' and 'Group' relate information and data about all the ZONIN1821 Group companies, both Italian and international.



1.1.1 From the ZONIN brand 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 100 countries worldwide with total revenues of about 195 million euros (in 2023) and objectives of strong global expansion: thanks to the support of about 500 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 districts most supremely well-suited to winegrowing and helping to convey the thousand-year culture they represent for future generations.

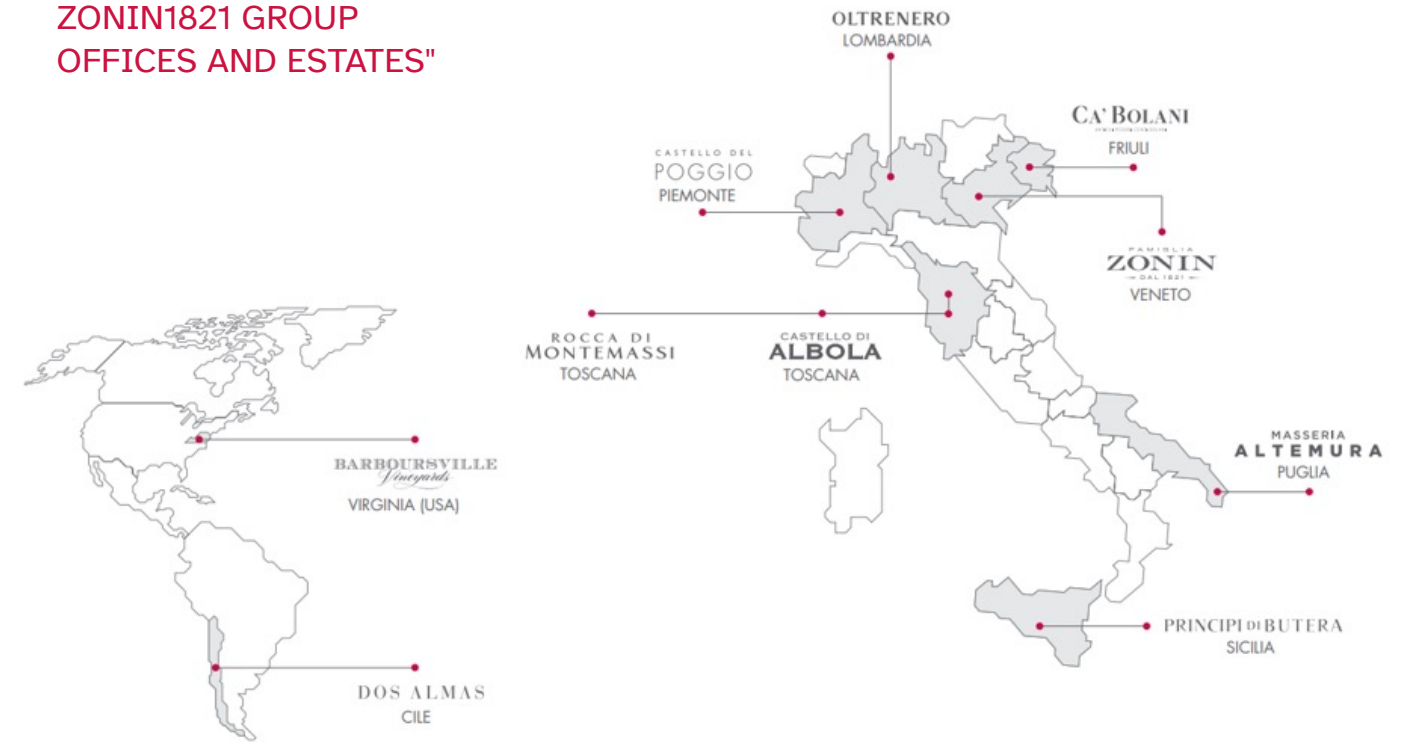
- Since the end of the 1960s, areas have been selected on the basis of their excellence in producing wine. With production that extends over an area of some 1,600 hectares of vineyards, the ZONIN1821 Group produces and distributes not only **ZONIN** brand still and sparkling wines, but also the prestigious 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 States, and **Dos Almas** in Chile.

ZONIN1821 GROUP COMMERCIAL HEADQUARTERS



ZONIN1821 GROUP OFFICES AND ESTATES'



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

- 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 products of excellence around the world) and continuous evolution (to continue to operate internationally), the company is evaluating strategic acquisitions aimed at completing its portfolio and the synergies between existing brands.

- To date, exports account for about 80% 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.



In relation to the results achieved during the year, the Group's CEO, Pietro Mattioni, said:

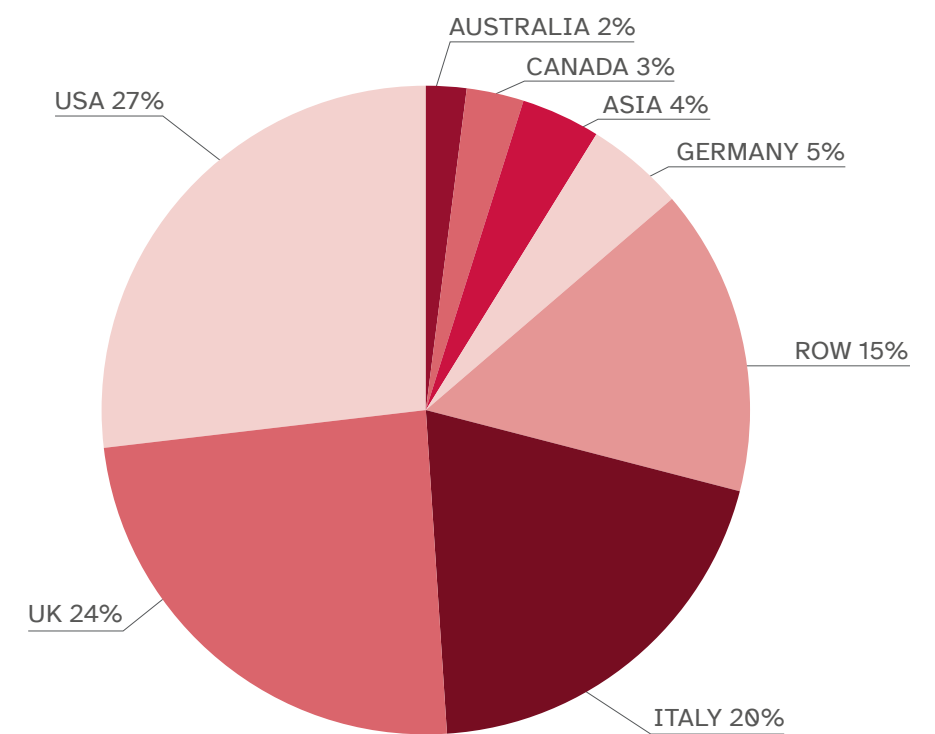
"2023 was particularly challenging for the wine sector given the inflation that has diminished consumer purchasing power, trends affected by international political instability and the evolution of consumer preferences. Thanks to the value of the brands in our portfolio, the marketing activities we have implemented and the strength of our sales network, we have managed to minimise the risks inherent of this uncertain context.

The 2023 turnover came to about 195 million euros and exports continue to account for approximately 80% of Group business: thanks to its 200 years of history, ZONIN1821 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.

Growth above market rates as well as growth in the value of our estate business are among our main business objectives in coming years. Predicting what will happen in 2024 on an international scale, considering all the variables to be taken into account, is particularly complicated: we continually monitor the progress of these factors in readiness to seize the new opportunities that may arise in a rapidly evolving market."

Although the ZONIN1821 Group operates at an increasingly international scale to continue exporting the culture of 'Made in Italy' products around the world, through its family traditions the Group has continued to keep alive and enhance its bonds with its area of origin, Gambellara, which is still the beating heart of the ZONIN brand today.

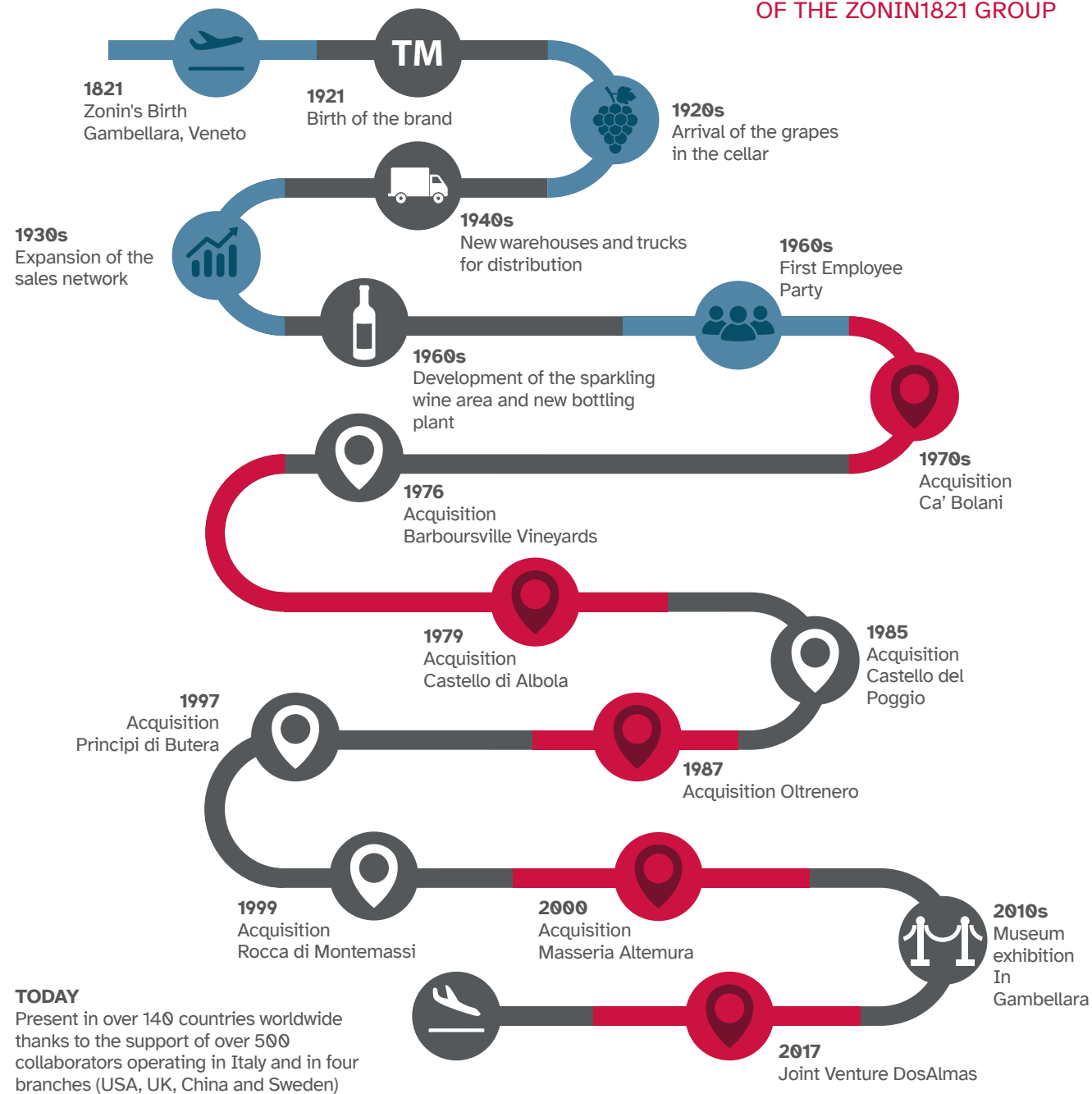
TURNOVER IN 2023 BY COUNTRY



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 - The origins of the Zonin family in Gambellara date back to 1500. The family tree reveals that Bernardino de 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 neighbouring 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.

THE TRIUMPH OF THE ZONIN BRAND

1970s - In the 1970s, ZONIN wines found ever greater favour 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'Aquileia: an ancient and noble estate with Austrian origins where there are now over 200 hectares of vineyards. *ettari vitati*.



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 Barboursville 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, Barboursville 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 appeal of its history, art and agricultural landscape. Over the last 40 years, the Zonin Family has dedi-

cated 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.

1980s - 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 centre 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

1990s - 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 instil 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 colours of its walls compete with the incredible blues and greens of the vi-

brant 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, yielding 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 permaculture, 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.

• **ACQUISITION OF MASSERIA ALTEMURA (2000)**

In 2000, the Zonin family acquired Masseria Altemura with the aim of promoting Apulian winemaking culture. The estate is located in the heart of the Salento area of Apulia, halfway between the Ionian and Adriatic Seas: This location means that crops benefit from the wind currents from the Ionian Sea as well as salinity typical of the Adriatic Sea. This terri-

tory, in the Primitivo di Manduria DOC appellation, is characterised by unusual brightness from plentiful exposed white stone that mirrors the sunlight to enhance the ripening of the grapes.

The estate demonstrates its commitment to the local area through a careful policy that combines modern technology with the recovery of ancient local traditions. Protection of biodiversity is now ensured through the upkeep and care of 88 hectares of arable land and 40 hectares of olive groves, which help safeguard local fauna and flora.



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 - 19 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 the 'Made in Italy' sphere.



• **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.

• **NEW PARTNER 21 INVEST (2018)**

The Zonin family was looking for an institutional investor capable of supporting the company's future development stages and found the ideal partner in 21 Invest: The European investment group founded by Alessandro Benetton has acquired a 36.1% stake, entirely through an increase in equity.

Through this operation, the new partner undertook to accelerate the growth of the company by supporting the management team, based on the following drivers:

- Organic growth: entering new, modern sales chains and increase penetration into Italian regions where the company has lower market shares;
- International expansion: growing abroad, particu-

larly on the US market, by exploiting the existing sales network and positioning of the Group's brands, while also benefiting from a positive market trend and the perception of Made-in-Italy on international markets.

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 its foundation, 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.



1.2 CONTEXT: SECTOR MACRO-TRENDS

2023 was a particularly complex year for the wine sector as it was affected by global economic dynamics and specific regional issues: numerous studies and research describe a period of significant transformation, new challenges and new opportunities.

WORLD WINE MARKET

- World wine production in 2023, according to data published by OIV-International Vine & Wine Organisation, is estimated as 237 million hectolitres, a sharp drop compared to 2022 (-9.6%). The downturn in global production is attributable to a series of adverse weather events, including early frosts, heavy rainfall and drought, together with the spread of fungi and diseases that affecting the main producing regions in both hemispheres.
- EU wine production in 2023 is estimated at 144.5 million hectolitres, down by 10.6% compared to 2022, with a very varied scenario. The Old Continent, with a share of 61%, still leads the field despite declining from 71% in 2000. This is the effect of progressive advancement by New World countries, primarily Argentina, Australia, Chile, New Zealand, the United States and South Africa, also favoured by ongoing climate changes.
- From 2000 to 2023, the first three positions in the world ranking of producers were always taken by Italy, France and Spain, whose overall proportion on total fell, however, from 54.1% to 48.3%. In 2023, France topped the ranking with 48 million hectolitres, up by 4.4% over 2022, followed by Italy (38.3 million) posting a 23.2% drop, followed by Spain (28.3 million) with a 20.8% drop.
- In terms of demand, total world wine consumption

in 2023 is estimated to have fallen by 2.6% compared to the previous year, to 221 million hectolitres (mhl). According to the recent OIV 'State of the world vine and wine sector in 2023' Report, this is the lowest volume recorded since 1996, in line with a downward trend that began in 2018. The main causes of this decline especially include the drop in consumption in China, positing an average downturn of 2 mhl per year since 2018. The pandemic in 2020 exacerbated this trend, with lockdown measures have a negative impact on the main global wine markets. 2021 saw a temporary recovery, with the re-opening of the hospitality sector and resumption of social events and holidays. However, geo-political tensions in 2022, particularly the conflict in Ukraine and the resulting energy crises, increased production and distribution costs, leading to higher prices for consumers and a consequent fall in demand².

- The main wine economies felt the effects of global inflationary pressure in 2023, which caused a significant decline in wine consumption on major markets. The European Union, for example, posted consumption of 107 mhl, 48% of the world total; nevertheless, this was a 1.8% downturn compared to the previous year and more than 5% below the ten-year average. In the EU, France remains the largest consumer with 24.4 mhl, followed by Italy with 21.8 mhl and Germany with 19.1 mhl, all posting decreases compared to 2022. The United States, on the other hand, covers 15.1% of global wine consumption, making it the largest wine market in the world. Although the USA posted a 3% decrease compared to 2022 (33.3 million hectolitres), it is still above 2020 levels, a year characterised by significant restrictions associated with the pandemic.
- As regards the world wine trade, exports in 2023 fell in volume (-6.3% compared to 2022) as well as in value (-4.7%), to 36 billion euros. Analysis of var-

ious types of wine shows that the best performances were posted by sparkling wines (11% of exported volume and 25% of value) which, despite a 4% drop in volume, grew in value by 1%.



ITALIAN WINE MARKET

- The OIV estimated for 2023 that Italy produced 38.3 million hectolitres of wine, a decrease of 23.2% compared to 2022 and 23.9% compared to the average for the last five years. After eight years, Italy has lost its leadership as a world producer, overtaken by France (48 million hectolitres). Adverse weather conditions had a negative impact: dry winter, hailstorms, floods and heavy spring rainfall that facilitated the onset of vine diseases, especially downy mildew in Central and Southern Italy and the Islands, where drops of 20% and 30% were recorded respectively, unlike the North which substantially confirmed the previous year's volumes³.

• in terms of quality, white wine came to 62% and red to 32.2%: the trend between these two types of wine began to in 2014 when the former began an upward trend, driven above all by sparkling wines which in 2023 reached 18% of national production, while the latter began to decline. Rosé wines were steady at 2.8%.

The impact of the 2023 harvest helped reduce stocks, standing at 59.3 million hectolitres at the end of the year, down by 8.7% over 2022 (64.9 million), thereby mitigating the effect of the slowdown in domestic and international demand. Domestic consumption takes 43% of total wine availability, 46% is exported and the remaining 11% is used for industrial purposes, of which 30% to produce vinegar. Domestic demand is declining: consumption fell from 24.4 million hectolitres in 2020 to 22 million in 2023, and per capita consumption from 40.5 litres to 37.4 litres per year⁴.

- The balance of trade for the Italian wine sector posts a surplus and has grown at an average annual rate of 5.5% over the last twenty years, up from 2.5 billion euros in 2003 to 7.2 billion in 2023, albeit down by 2.3% compared to 2022.
- Italian wine exports to the European continent in 2023, equal to 62.3% of total, posted an increase of 3.6% compared to the previous year. On the other hand, exports to other markets are decreasing: America (-6% over 2022), whose incidence was 29.6%, Asia (-12.1%, taking 6.7%) and even to Oceania (-12%) and Africa (-8.7%) which are still marginal (respectively 1.1% and 0.3% of total).

² Source Wine Meridian: [https://www.winemeridian.com/mercati/consumi-vino-calo-globale-tendenze-dinamiche/#:~:text=Il%20consumo%20totale%20mondiale%20di,milioni%20di%20ettoltri%20\(mhl\).](https://www.winemeridian.com/mercati/consumi-vino-calo-globale-tendenze-dinamiche/#:~:text=Il%20consumo%20totale%20mondiale%20di,milioni%20di%20ettoltri%20(mhl).)

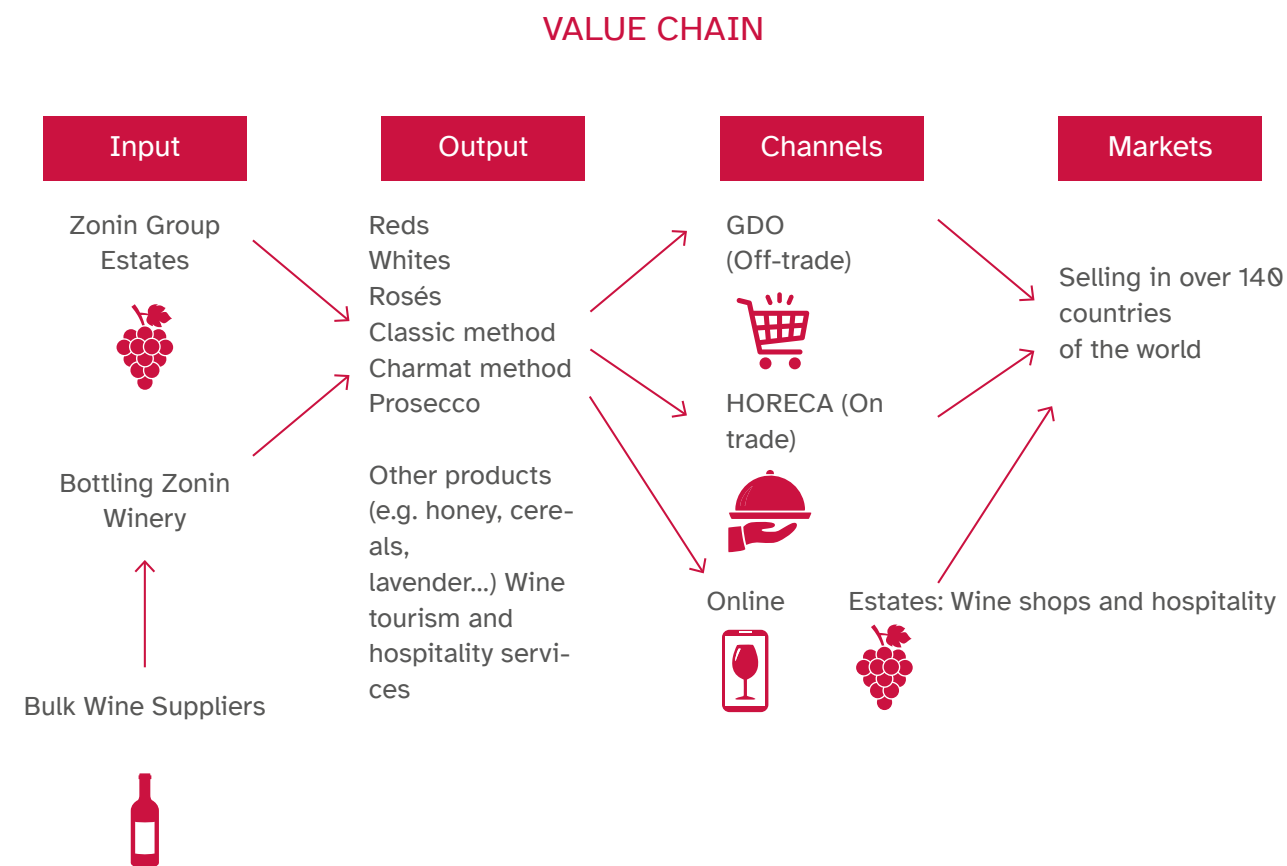
³ Source: Assoenologi, Ismea, and UIV with the collaboration of Ministry of Agriculture and the Regions.

⁴ Source: L'Italia del vino, ISMEA, April 2024

1.3 THE ZONINI821 GROUP VALUE CHAIN

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.

For this reason, it is particularly interesting to analyse the evolution of the value chain throughout the company's history: 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 began the far-sighted process of acquiring estates.



1.3.1 Viticulture and oenology: the culture of wine

Wine growing is the set of techniques used to cultivate vines. It includes the entire time span between planting (planting out the grafted vine shoots) and uprooting: this is a decidedly long time span (a vineyard can live for up to 20-30 years or more).

Wine growing includes several fundamental aspects that must be taken into consideration right from the vine planting stage, since they can be decisive as regards product quality (i.e. wine): first of all, the **location of the vineyard** (region, altitude, exposure) and the composition of the soil. Both these aspects influence decisions concerning the grape variety to plant, and consequently determine or affect other fundamental winegrowing factors, such as **planting density, vine training and pruning systems**.

Agronomy practices are usually classified in accordance with the time when they are carried out.

Pre-planting: selection of the site, soil preparation, installation of an irrigation system, selection of the grape variety, the clone, the rootstock and the training system.

Planting-out

Post-planting vine training: the first years of development and correct formation of the fruit-bearing canes are fundamental for the entire lifespan of the vineyard.

Yield-producing phase: pruning, canopy management, soil and irrigation management, vine nutrition, protecting the vineyard against pests and diseases, harvesting.

Vineyard management requires a balance between

the best expertise in agronomy and oenology and the technical-economic limitations that influence strategic choices (e.g. availability of labour, equipment, weather conditions and profitability). The goal of correct vineyard management is to achieve excellent wine quality levels (even when coping with adverse weather conditions) while respecting the environment and local communities.

Oenology, on the other hand, begins with the harvest and includes all cellar processes through to bottling. The term 'oenology' derives from the Greek *oenos*=wine and *logos*=study and refers to the study of wine and winemaking. Oenology begins immediately from the moment the grapes are ripe. This refers to 'technological ripeness', i.e. the moment when the fruit is considered to have achieved an optimal content of the substances required for the type of wine to be made (still wine, sparkling wine, dessert wine, etc). Starting from the grape harvest, oenology deals with the winemaking process (i.e. the transformation of grapes initially into must and then into wine), the refinement of the wine until the sensory features defined for marketing are achieved.

Teamwork involving the Group's oenologists and agronomists is fundamental. They are coordinated by the estate directors (Roberto Marcolini for Ca' Bolani, Paolo Tealdi for Oltrenero, Castello del Poggio and Principi di Butera, Alessandro Gallo for Castello di Albola, Antonio Cavallo for Masseria Altemura and Luca Paschina for Barboursville Vineyards) who collaborate year after year to produce wines of excellent quality that continue to win national and international awards.

Thanks to its Italian and international estates (Barboursville Vineyards in Virginia, United States, and

Dos Almas, in Chile), the ZONIN1821 Group carefully manages approximately 1600 hectares of vineyards, directly producing excellent grapes for whose wines distributed on the market under the name of specific estate brands or the Zonin brand.

Furthermore, to meet the specific requests of its business partners, for certain private labels and some secondary brands the Group purchases bulk wine directly on the market, carefully selecting the best batches and the best suppliers, to ensure that consumers enjoy the highest quality standards and excellent quality/price ratios.

1.3.2 Other organic produce and livestock farming

• In addition to wine, some estates also cultivate other products of the land used for personal consumption or sale.

Estate	Produzioni addizionali
Ca' Bolani	Arable land
Oltrenero	Lavander
Castello di Albola	Olive oil, Vegetables (for own consumption)
Rocca di Montemassi	Olive oil, Khorasan Wheat
Principi di Butera	Olive oil
Masseria Altemura	Olive oil
Barboursville Vineyards	Vegetables (for own consumption) and Honey

• In 2017, a new project was launched at Rocca di Montemassi with the aim at rediscovering and preserving the value of local traditions and transforming the estate into an authentic contemporary farm: in addition to production of durum wheat from a particular variety called 'Khorasan Wheat' to make single-grain

pasta (33 hectares were set aside in 2023) a Maremma cow farm was also introduced. The Maremmana cow is one of the most recognisable breeds of cattle because of its long horns and grey coat. The still uncontaminated lands of Rocca di Montemassi are the ideal habitat for these splendid animals, free to graze and feed on meadow grass. The estate management system is inspired by the concept of permaculture, aiming at the creation, and conscious and ethical conservation, of a productive ecosystem that has the diversity, stability and flexibility of natural ecosystems.

• At Barboursville Vineyards, the Group's American estate, production of wine, vegetables (for self-consumption) and honey (for self-consumption and sale) has been flanked by the rearing of calves and pigs.

1.3.3 From wine to bottle: packaging and bottling

Over the course of its history, ZONIN1821 has become a benchmark brand in the wine sector at national and international level.

In addition to wine production, the Gambellara headquarters and the Group's estates pay close attention to the bottling process: the final stage in cellar work. Bottling gives wine its final form and from here the evolutionary process begins or rather continues until the bottle is opened.

The process of conceiving and developing packaging is particularly important (subsequently made by external suppliers and assembled in-house). This stage is fundamental, on the one hand, in reflecting the identity of the various brands but also to ensure optimal conservation of the wine itself. It is interesting to note that to ensure high quality packaging for all Italian estates, as well as Barboursville Vineyards, all bot-

tles, corks, capsules and labels are purchased from selected Italian or European suppliers. Barboursville, on the other hand, purchases the cardboard used for cartons from US suppliers. Even in this phase, the company is committed to ensuring a balance between the high quality of the product and respect for the environment by seeking to reduce ecological impact and facilitate recycling.

• Thanks to its portfolio of complementary brands, the Group produces, bottles and conceives packaging not only for still and sparkling wines as well as the iconic **ZONIN** brand Prosecco, but also for the prestigious wines of the Italian family 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.



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

"As a company and as a Family, we are delighted to develop this exciting project with Kylie. It was a great pleasure to welcome you to our historic headquarters in Gambellara, accompany you in the discovery of our family business and share with you the culture of wine in Italy that we have helped safeguard for over 200 years. Let's raise a toast together with a glass of fine Prosecco: a wine that continues to express the essence of the Dolce Vita on an international scale!"

Francesco Zonin
Vice President of the ZONIN1821 Group

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

- In addition to these 'Made in Italy' excellences, wines are also produced in the two overseas estates: **Barboursville Vineyards**, in Virginia, United States, and **Dos Almas** in Chile.

- Thanks to its winemaking culture, upheld and interpreted throughout its business history, in addition to making and distributing its own wines, ZONIN1821 has developed prestigious international partnerships for products made on behalf of other companies or brands. For example, to coincide with the celebration of the 200th anniversary of its foundation in 2021, music icon Kylie Minogue and her London-based partner Benchmark Drinks selected Zonin to produce **Kylie Minogue Prosecco Rosé**: a rosé prosecco that in just one year became one of the top Prosecco Rosé in the UK. Again during 2023, the company under-

took to develop special projects for third parties that will be announced during 2024: these include a new wine for Kylie Minogue and a series of wines for BOCELLI1831, the Bocelli Family's brand.

The wines produced and bottled range **across several different traditional kinds**, including:

- _ STILL REDS
- _ STILL WHITES
- _ STILL ROSÉS
- _ CLASSIC METHOD
- _ CHARMAT METHOD

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 diverse consumption occasions but also to the expectations of an increasingly eclectic consumer with rapidly evolving tastes.



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 defined by EU Regulation 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 to the public goods that contribute to the protection of the environment and animal welfare, as well as to rural development.”**

In simple terms, Organic farming is an agricultural method aimed at producing food with natural substances and processes. This means that it tends to have limited environmental impact, since:

- it encourages responsible use of energy and natural resources;
- cultivates biodiversity;
- preserves regional ecological balances;
- improves soil fertility by preventing over-exploitation;
- ensures 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.” The definition of organic wine was made official in 2012 with the introduction of EC Regulation 203/2012, subsequently replaced and updated by EU Regulation 2021/1165 as of 1 January 2022. This regulation defines that the term 'organic wine' can be used not only to describe wine made from organic grapes but also to indicate that the entire winemaking and grape transformation process is certified as organic.

In line with the corporate vision for **Castello Albola** and **Rocca di Montemassi**, as also presented in the Sustainability Reports for the two estates, the process of conversion to organic methods began in 2016, thanks to which organic wines were distributed on the market in 2023 without sacrificing our traditional excellence.

Castello di Albola's output is now entirely organic, while Rocca di Montemassi again increased its percentage of bottled organic wine, up from 48% in the previous year to 53% today.

In addition to these well-known categories, the Group is also investing to develop its own innovative product offerings, such as:

- **flavoured wines** based on the idea of adding aromas to the fermented product to modify its sensory profile in terms of bouquet and flavour. Although, the ancient Greeks and Romans already improved their wines by adding various spices, herbs and fruits, in today's context these wines are made because in some geographical areas – such as the United States – they are particularly popular among certain clusters of consumers. This category includes some wines distributed specifically in the United States under the Castello del Poggio brand⁵.



- **ready to drink** alcoholic or alcohol-free cocktails: the product (perhaps adding ice or some other essence) must be ready for consumption. According to a report by Persistence Market Research, the “ready-to-drink” (RTD) alcoholic beverage market was estimated to be worth \$18.7 billion in 2023 and is expected to reach \$28.6 billion in 2033, with a

compound annual growth rate of 7.9%. Factors driving growth include convenience, especially among young people looking for drinks that can be enjoyed quickly without sacrificing taste or quality. In addition, higher quality, thanks to producer investments, is driving demand for premium RTD products with unique flavour profiles and ingredients. Health considerations are also playing an important role: Consumers are increasingly opting for RTDs prepared from natural ingredients with a lower alcohol content. Additionally, innovative product offerings, including seasonal releases and exotic blends, are increasingly capturing consumer interest and driving growth in this category⁶. The Costal Lemon Spritz and the Orange-Cran Riviera Spritz⁷ under the ZONIN brand distributed in the US market are part of this, as well as the Limoneto Spritz, also under the ZONIN brand, introduced in 2023 and now distributed globally.



- **dealcoholized or partially dealcoholized drinks** prepared from the dealcoholisation of wine. Dealcoholized wine, as defined by European Directive 2021/2117, has an alcohol content not exceeding 0.5% by volume, whereas ‘partially dealcoholized wine’ has an alcohol content of between 0.5% and 9%. It must be mentioned that in Italy, a product can only be called ‘wine’ if it has an alcohol content of at least 9%, except for certain exceptions related to particular denominations. In Italy, 36% of con-

sumers are interested in consuming alcohol-free drinks; In the United States, an incubator of trends especially among young people, the Nolo (no and low alcohol) market is already worth 1 billion dollars⁸. The Cuvée Zero under the ZONIN brand presented during Vinitaly 2023 belongs in this category.



5 To learn more about Castello del Poggio products distributed in the United States: <https://castellodelpoggio.com/wines/>
6 Source: <https://www.foodengineeringmag.com/articles/101994-rtd-alcoholic-beverages-market-to-reach-286-billion-in-2033#:~:text=The%20RTD%20alcoholic%20beverages%20market,without%20sacrificing%20taste%20or%20quality.>
7 To learn more about these products, visit the following ZONIN USA website: <https://zoninusa.com/our-bubbles/>
8 Source: https://winenews.it/it/vini-dealcolati-mercato-in-crescita-ed-il-36-degli-italiani-e-interessato-a-provarti_523571/

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 wine consumption brings several health benefits to people:

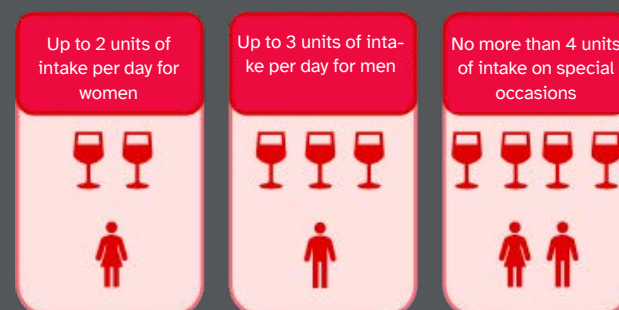
1 Moderate wine consumption as part of a Mediterranean Diet helps **modulate antioxidant and endogenous detoxifying defence.** Epidemiological studies show that moderate wine intake in adulthood and mostly during meals (2 glasses of wine a day for men and 1 glass for women) as commonly occurs in Mediterranean 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.

2 Moderate wine consumption as part of a Mediterranean Diet helps modulate antioxidant and endogenous detoxifying defence. 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.

3 As part of a Mediterranean diet, moderate wine intake can **counteract the toxic effect of ethanol metabolism.** There is no doubt that teetotallers 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.

But what does moderate wine consumption mean?



Sources:

“Moderate Wine Consumption and Health: A Narrative Review”, published in the prestigious journal *Nutrients*, come as part of the special issue “Effects of Wine and Soft Drinks on Human Health”

“Drinking Guidelines, Wine in Moderation Information Council”

1.3.4 Sale and distribution of proprietary wines

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 network** with remarkable development in the **HORECA sector** to expand its customer network and increase sales of products with higher margins.

- Given the market tendency to increasingly digitalise shopping experiences, a significant role is played by online sales. For this reason, while restyling its corporate digital channels in 2022, the company integrated its **ENOTECA ZONIN1821** e-commerce wineshop into its digital system. thanks to which consumers (in over 15 countries) can now buy Group wines. Although it is still a marginal sales channel (less than 2% of turnover), it that, even in 2023, the aims achieved exceeded expectations. In addition to corporate e-commerce, Barbourville Vineyards and Castello di Albola have their own e-commerce platforms.

- It is also particularly important for understanding the distribution model to mention the **9 direct sales points:** in the estate wine shops as well as the ENOTECA ZONIN1821 located in the Gambellara headquarters, wine production is accompanied by sales of vintages currently on the market as well as historic ones sought after by numerous national and international enthusiasts.

1.3.4.1 Sale and distribution of proprietary wines

It is interesting to note how the ZONIN1821 Group over the years has made its knowledge and sales strength (also assured by the existence of its own branches) available to small yet prestigious Italian and international wine brands. The Group thereby becomes a partner in the development and implementation of the distribution strategy for third-party brands, while also contributing to strengthening brand awareness. In addition, in some geographical areas, ZONIN1821, can strengthen its portfolio and business by presenting brands and wines that complement its own products.

DISTRIBUTION OF TURNOVER IN ITALY IN 2023 AS A %:

Large-scale retail network	60
HORECA	31
E-commerce	1
Winery	8

1.3.4.2 Wine and food tourism

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 Gambellara, in addition to the ENOTECA ZONIN1821 where it is possible to taste and purchase the Group’s currently marketed wines as well as historic and sought-after vintages, there is also

a museum itinerary open to all visitors focusing on wine culture: via tangible and intangible evidence and exhibits, guests are guided on a tour of discovery of this fascinating world. particularly interesting collections include more than 14,000 historic stamps, elegant wine glasses and corkscrews.

- Every year, the Group's estates also record an impressive flow of national and international visitors which in 2023 came to

about 100,000 people
(of whom more than half visit Barboursville Vineyards and Castello di Albola)

- It is particularly interesting to see how the brand communication strategy implemented not only seeks to promote our estate wines and the food & wine offerings for visitors but also promotes the regional lifestyle and culture of these locations: from Villa del Casale in Piazza Armerina to the artistic ceramics of Grottaglie, not to mention Radda in Chianti or the Basilica of Aquileia.

Hospitality encompasses several different proposals:

- **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.

- **Wine & food experiences.** Unique and beautiful experiences and wine culture expressing the culinary culture or essence of each district. Highly regarded examples include 'Albola Experience Premium'⁹ at Castello di Albola, 'Il Friuli nel bicchiere ...e nel Piatto' at Ca' Bolani¹⁰, 'DI nobili volti del Nero d'Avola'¹¹ at Principi di Butera, 'Olio & Vino: i tesori del Salento'¹² at Masseria Altemura.

- **Stays.** For an even more full-immersion experience, Castello di Albola¹³, Rocca di Montemassi¹⁴, Principi di Butera¹⁵ and Barboursville Vineyards¹⁶ offer guests the chance to stay overnight in these immensely beautiful locations.

- **Seasonal events.** In addition to the annual offering, hospitality managers, in agreement with the Communication Office, develop and implement an impressive calendar of seasonal themed events: from the 'Autumn Vertical Tasting' at Barboursville Vineyards, to the summer shows hosted by Castello di Albola, not to mention the 'Sparkling Aperitif' at Principi di Butera.

- **Private events.** The Group's estates also open their doors to host private events for a constantly growing number of passionate wine lovers: from weddings to birthdays, as well as corporate parties and team building occasions.

⁹ Link to Castello di Albola experiences: <https://albola.it/esperienze/>
¹⁰ Link to Ca' Bolani experiences: <https://www.cabolani.it/esperienze/>
¹¹ Link to Principi di Butera experiences: <https://www.principidibutera.it/esperienze/>
¹² Link to Masseria Altemura: <https://www.masseriaaltemura.it/esperienze/>
¹³ Link to the stays on offer at Castello di Albola: <https://albola.it/ospitalita/>
¹⁴ Link to the stays on offer at Rocca di Montemassi: <https://roccadimontemassi.it/>
¹⁵ Link to stays at Principi di Butera: <https://www.principidibutera.it/ospitalita/>
¹⁶ Link to Barboursville Vineyards Experiences: <https://www.bbwwine.com/tour-tasting>

AWARDS AND ACCLAIM

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.

There follows a list of the main awards received through to 2023 by ZONIN1821 Group wines.

Brand	Wine	Wine Vintage	Contest	Award
BARBOURSVILLE VI-NEYARDS	Nebbiolo Riserva	2019	Decanter Magazine	91 Points
BARBOURSVILLE VI-NEYARDS	Nebbiolo Riserva	2013	Decanter Magazine	90 Points
BARBOURSVILLE VI-NEYARDS	Nebbiolo Riserva	2015	Decanter Magazine	91 Points
CA' BOLANI	Alturio	2016	Gardini Notes	92 Points
CA' BOLANI	Aquilis	2019	Concours Mondial du Sauvignon	Gold medal
CA' BOLANI	Aquilis	2019	Mundus Vini	Gold medal
CA' BOLANI	Aquilis	2019	Mundus Vini	Best of Show
CA' BOLANI	Pinot Bianco	2022	JamesSuckling.com	90 Points
CA' BOLANI	Pinot Grigio	2022	The Global Pinot Grigio Masters	Gold Medal
CA' BOLANI	Pinot Grigio	2022	JamesSuckling.com	90 Points
CA' BOLANI	Pinot Grigio	2022	The Drinks Business Global Masters	Gold medal
CASTELLO DI ALBOLA	Acciaiuolo	2019	JamesSuckling.com	92 Points
CASTELLO DI ALBOLA	Acciaiuolo	2019	The WineHunter Award	Award Gold
CASTELLO DI ALBOLA	Acciaiuolo	2019	Falstaff	93 Punti Falstaff Wein Guide Italy
CASTELLO DI ALBOLA	Chianti Classico	2021	JamesSuckling.com	91 Points
CASTELLO DI ALBOLA	Chianti Classico	2021	International Wine Report	91 Points
CASTELLO DI ALBOLA	Chianti Classico	2021	Gardini Notes	93 Points
CASTELLO DI ALBOLA	Chianti Classico	2021	Falstaff	92 Punti Falstaff Trophy Chianti Classico
CASTELLO DI ALBOLA	Chianti Classico	2020	Tony Wood Italian Wine	91 Point
CASTELLO DI ALBOLA	Chianti Classico	2021	Wine Enthusiast	92 Points
CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	Mundus Vini	Gold medal
CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	Berliner Wein Trophy	Gold Medal
CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	Decanter Magazine	91 Points
CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	JamesSuckling.com	90 Points
CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	The WineHunter Award	Award Gold
CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	International Wine Report	90 Points
CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	Gardini Notes	96+ Points

CASTELLO DI ALBOLA	Chianti Classico Riserva	2020	Gambero Rosso Vini d'Italia	3 Red Glasses
CASTELLO DI ALBOLA	Chianti Classico Riserva	2019	Tony Wood Italian Wine	92 Point
CASTELLO DI ALBOLA	Il Solatio	2018	The Drinks Business Global Masters	Silver medal
CASTELLO DI ALBOLA	Il Solatio	2019	JamesSuckling.com	93 Points
CASTELLO DI ALBOLA	Il Solatio	2019	Guida Essenziale ai Vini d'Italia - Doctor Wine	96 Points
CASTELLO DI ALBOLA	Il Solatio	2019	The WineHunter Award	Award Gold
CASTELLO DI ALBOLA	Il Solatio	2019	Mundus Vini	Gold medal
CASTELLO DI ALBOLA	Il Solatio	2019	Guida Essenziale ai Vini d'Italia - Doctor Wine	96 Points
CASTELLO DI ALBOLA	Il Solatio	2019	Gardini Notes	96 Points
CASTELLO DI ALBOLA	Il Solatio	2020	Club Oenologique - Sarah Heller	94 Points
CASTELLO DI ALBOLA	Il Solatio	2019	Falstaff	92 Punti Falstaff Trophy Chianti Classico
CASTELLO DI ALBOLA	Il Solatio	2019	Falstaff	92 Punti Falstaff Wein Guide Italy
CASTELLO DI ALBOLA	Il Solatio	2019	Tony Wood Italian Wine	95-97 Point
CASTELLO DI ALBOLA	Il Solatio	2018	WINEMAG.IT	92 Points
CASTELLO DI ALBOLA	Poggio alle Fate	2021	JamesSuckling.com	91 Points
CASTELLO DI ALBOLA	Poggio alle Fate	2021	WOW! The Italian Wine Competition	Gold Medal
CASTELLO DI ALBOLA	Poggio alle Fate	2021	Falstaff	92 Punti Falstaff Wein Guide Italy
CASTELLO DI ALBOLA	Santa Caterina	2018	Berliner Wein Trophy	Gold Medal
CASTELLO DI ALBOLA	Santa Caterina	2018	Wine Spectator	93 Points
CASTELLO DI ALBOLA	Santa Caterina	2018	International Wine Report	92 Points
CASTELLO DI ALBOLA	Santa Caterina	2019	Gardini Notes	97 Points
CASTELLO DI ALBOLA	Santa Caterina	2020	Club Oenologique - Sarah Heller	93 Points
CASTELLO DI ALBOLA	Santa Caterina	2019	Falstaff	93 Punti Falstaff Trophy Chianti Classico
CASTELLO DI ALBOLA	Santa Caterina	2019	Falstaff	93 Punti Falstaff Wein Guide Italy
CASTELLO DI ALBOLA	Santa Caterina	2019	Tony Wood Italian Wine	96 Point
MASSERIA ALTEMURA	Altemura	2020	The WineHunter Award	Award Rosso
MASSERIA ALTEMURA	Altemura	2021	Gardini Notes	93 Points
MASSERIA ALTEMURA	Sasseo	2021	Mundus Vini	Gold medal
MASSERIA ALTEMURA	Sasseo	2021	Falstaff	90 Punti Falstaff Trophy Primitivo
MASSERIA ALTEMURA	Sasseo	2021	The WineHunter Award	Award Gold
MASSERIA ALTEMURA	Sasseo	2021	The WineHunter Award	Award Gold
MASSERIA ALTEMURA	Sasseo	2021	International Wine Report	93 Points
MASSERIA ALTEMURA	Sasseo	2021	Gardini Notes	94++ Points
MASSERIA ALTEMURA	Zinzula Bianco	2022	The WineHunter Award	Award Rosso
MASSERIA ALTEMURA	Zinzula Rosato	2022	Falstaff	91 Punti Falstaff Trophy Rosé
MASSERIA ALTEMURA	Zinzula Rosato	2022	Wine Enthusiast	90 Points
MASSERIA ALTEMURA	Zinzula Rosato	2022	JamesSuckling.com	90 Points
OLTRENERO	Oltrenero Brut Nature	2013	The WineHunter Award	Award Gold

OLTRENERO	Oltrenero Brut Nature	2018	Touring Club. Vini Buoni d'Italia	4 Stars
OLTRENERO	Oltrenero Brut Nature	2018	WOW! The Italian Wine Competition	Argento WOW!
OLTRENERO	Oltrenero Cruasé	NV	The WineHunter Award	Award Rosso
OLTRENERO	Oltrenero Cruasé	NV	Touring Club. Vini Buoni d'Italia	4 Stars
OLTRENERO	Oltrenero Cuvée Brut	NV	The WineHunter Award	Award Rosso
OLTRENERO	Oltrenero Cuvée Emme	2018	The WineHunter Award	Award Gold
PRINCIPI DI BUTERA	Amira	2021	The WineHunter Award	Award Rosso
PRINCIPI DI BUTERA	Amira	2021	International Wine Report	92 Points
PRINCIPI DI BUTERA	Amira	2021	JamesSuckling.com	90 Points
PRINCIPI DI BUTERA	Butirah	2021	The WineHunter Award	Award Gold
PRINCIPI DI BUTERA	Butirah	2021	JamesSuckling.com	92 Points
PRINCIPI DI BUTERA	Carizza	2022	JamesSuckling.com	90 Points
PRINCIPI DI BUTERA	Carizza	2022	Wine Enthusiast	92 Points
PRINCIPI DI BUTERA	Deliella	2016	International Wine Report	93 Points
PRINCIPI DI BUTERA	Deliella	2016	Gardini Notes	94 Points
PRINCIPI DI BUTERA	Diamanti	2022	JamesSuckling.com	91 Points
PRINCIPI DI BUTERA	Nero d'Avola Pas Dosé Sboccatura Tardiva	2018	International Wine Report	92 Points
PRINCIPI DI BUTERA	Nero d'Avola Rosato metodo classico Extra Brut	2019	The WineHunter Award	Award Rosso
PRINCIPI DI BUTERA	Nero d'Avola Rosato metodo classico Extra Brut	2018	The WineHunter Award	Award Gold
PRINCIPI DI BUTERA	Nero d'Avola Rosato metodo classico Extra Brut	2019	JamesSuckling.com	91 Points
ROCCA DI MONTEMASSI	Calasole	2022	Mundus Vini	Gold medal
ROCCA DI MONTEMASSI	Calasole	2022	Touring Club. Vini Buoni d'Italia	4 Stars
ROCCA DI MONTEMASSI	Le Focaiè	2021	JamesSuckling.com	90 Points
ROCCA DI MONTEMASSI	Le Focaiè	2020	Wine Enthusiast	90 e BEST BUY Points
ROCCA DI MONTEMASSI	Rocca di Montemassi	2019	JamesSuckling.com	91 Points
ROCCA DI MONTEMASSI	Rocca di Montemassi	2019	Gardini Notes	93+ Points
ROCCA DI MONTEMASSI	Rocca di Montemassi	2019	Wine Enthusiast	91 Points
ROCCA DI MONTEMASSI	Rocca di Montemassi	2017	Wine Enthusiast	92 Points
ROCCA DI MONTEMASSI	Syrosa	2022	The Global Rosé Masters	Gold Medal
ROCCA DI MONTEMASSI	Syrosa	2022	The Drinks Business Global Masters	Gold medal
ZONIN	Amarone della Valpolicella	2020	JamesSuckling.com	91 Points
ZONIN	Amarone della Valpolicella	2020	Mundus Vini	Gold medal
ZONIN	Amarone della Valpolicella	2020	Wine Enthusiast	92 Points
ZONIN	Ètymo	2018	JamesSuckling.com	92 Points
ZONIN	Ètymo	2018	Falstaff	91 Punti Falstaff Wein Guide Italy
ZONIN	Lugana	2022	Berliner Wein Trophy	Gold Medal
ZONIN	Lugana	2022	Luca Maroni Annuario	91 Points
ZONIN	Lugana	2022	Falstaff	90 Punti Falstaff Wein Guide Italy

ZONIN	Primitivo Rosato	2022	Berliner Wein Trophy	Gold Medal
ZONIN	Primitivo Rosato	2022	Luca Maroni Annuario	93 Points
ZONIN	Primitivo Rosato Classici	2022	Berliner Wein Trophy	Gold Medal
ZONIN	Prosecco DOC Brut	NV	Falstaff	91 Punti Falstaff Trophy Prosecco
ZONIN	Prosecco DOC Brut	NV	Falstaff	91 Punti Falstaff Sparkling Special
ZONIN	Prosecco DOC Brut	nv	WOW! The Italian Wine Competition	Miglior Prosecco DOC
ZONIN	Prosecco DOC Extra Dry	NV	Wine Enthusiast	90 Best Buy Points
ZONIN	Prosecco DOC Rosé Extra Dry	2022	Falstaff	90 Punti Falstaff Sparkling Special
ZONIN	Prosecco DOC Rosé Extra Dry	2022	Falstaff	90 Punti Falstaff Wein Guide Italy
ZONIN	Prosecco Spumante DOC	NV	Falstaff	91 Punti Falstaff Trophy Prosecco
ZONIN	Valpolicella Ripasso Superiore	2020	JamesSuckling.com	91 Points
ZONIN	Valpolicella Ripasso Superiore	2020	Falstaff	90 Punti Falstaff Wein Guide Italy
ZONIN	Valpolicella Ripasso Superiore	2020	Wine Enthusiast	91 Best Buy Points
Brand o prodotti distribuiti in esclusiva negli Stati Uniti		WineVintage	Contest	Award
CASTELLO DEL POGGIO	Moscato d'Asti	2022	Luca Maroni Annuario	94 Points
CASTELLO DEL POGGIO	Moscato	NV	Luca Maroni Annuario	93 Points
CASTELLO DEL POGGIO	Pinot Grigio	2022	Luca Maroni Annuario	91 Points
CASTELLO DEL POGGIO	Prosecco	NV	Luca Maroni Annuario	92 Points
ROCCA DI MONTEMASSI	Renaissance	2022	Luca Maroni Annuario	93 Points
ROCCA DI MONTEMASSI	Renaissance Rosé	2022	JamesSuckling.com	91 Points
ZONIN	Prosecco DOC Extra Dry	NV	Luca Maroni Annuario	91 Points
ZONIN	Prosecco DOC Rosé Extra Dry	2022	Luca Maroni Annuario	93 Points
ZONIN	Cuvée Zero	NV	Luca Maroni Annuario	90 Points
ZONIN	Limoneto Spritz	NV	Luca Maroni Annuario	91 Points
Complementary Brands	Wine	WineVintage	Contest	Award
MASSERIA SETTEARCHI	Negroamaro	2022	Luca Maroni Annuario	92 Points
MASSERIA SETTEARCHI	Primitivo	2021	Luca Maroni Annuario	93 Points
SANT'ILARIO	Chianti Classico	2020	Luca Maroni Annuario	91 Points
TENUTA CA' VESCOVO	Sauvignon	2022	Luca Maroni Annuario	94 Points
TENUTA CA' VESCOVO	Cabernet Sauvignon	2022	Luca Maroni Annuario	94 Points
TENUTA CA' VESCOVO	Ribolla Gialla	NV	Luca Maroni Annuario	92 Points
TENUTA CA' VESCOVO	Traminer	2022	Luca Maroni Annuario	94 Points

1.3.5 Product end-of-life

ZONIN1821 closes the value cycle with a commitment to encouraging consumer responsibility for waste management and recycling. Circular product design focuses on reducing waste and improving recycling. The goal is not only to minimise environmental impact but also to enhance every component of the product, while ensuring that customers are involved in a circular economy that promotes a more sustainable future.

1.4 TRADE FAIRS, EVENTS AND EXHIBITIONS

Trade fairs are a preferential meeting place for sharing and comparisons with various stakeholders: key moments for business development but also for promoting culture in this sector.

1.4.1 International trade fairs

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

- **Prowein** is a wine and spirits trade fair founded in 1994, in Düsseldorf. In 2023 it welcomed over 49,000 visitors (38,000 in 2022) from 141 countries. 86% of the approximately 6,000 exhibitors were international, from more than 60 countries. The 2023 edition was also attended by market leaders in the global wine and spirits industry, as well as importers and exporters, trading agencies and wineries and cooperatives producing wines of certified origin.

Traditionally, Italy is the best represented country at ProWein, followed by France, Germany and Spain.

- **Vinitaly** is an international exhibition focusing on the world of wine and spirits held in Verona since 1967. The 2023 edition of Vinitaly was increasingly international and export-oriented: Veronafiere declared a total attendance of 93,000, including 29,600 international attendees (figures in 2022 were 88,000 and 25,000 international visitors). The main factors driving growth were international buyers from 143 countries (139 in 2022), returning after the restrictions imposed by the pandemic. They posted +20% attendance, covering about one-third of the total number of accredited operators. The largest delegations came from the United States, followed by Germany. The United Kingdom took third place, while China overtook Canada to reclaim fourth place. During Vinitaly, historically the Group presents business partners and journalists the new products that will be marketed in following months. During the 2023 edition, attention focused on new labels under the ZONIN and Masseria Altemura brands.

- The day before Vinitaly 2023 opened its doors, Castello di Albola took part in **Opera Wine**: The event came into being 2012 through the collaboration between Veronafiere-Vinitaly and the prestigious American magazine Wine Spectator. It welcomed just 130 Italian producers carefully selected by Bruce Sanderson and Alison Napjus. On this occasion, the company offered a tasting of the renowned Chianti Classico Santa Caterina Gran Selezione 2015, awarded 95 points by Wine Spectator.

- The **TFWA**(Tax Free World Exhibition) is the annual international meeting of the duty free industry held in Cannes. It aims to bring together the main players in

the Travel Retail sector. This trade fair was particularly strategic for promoting the new packaging of ZONIN Prosecco as well as two new products: Cuveè Zero and Limoneto Spritz (both under the ZONIN brand).

- The **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. Castello di Albola and Oltrenero attended this sector meeting and presented wines awarded with gold medals by The WineHunter

Award 2023: Chianti Classico Riserva DOCG 2020, Il Solatio Chianti Classico Gran Selezione DOC 2019, Acciaio Toscana IGT 2019 and Oltrenero Cuvèe Emme 2018.

1.4.2 Strategic events in the United States

- In addition to attending these trade fairs, the company strengthened promotion of Castello di Albola on the US market by taking part in the **Great Wines of**

Italy event organised in New York by the authoritative James Suckling: this important tasting gave wineries taking part the chance to talk about and offer tastings to potential business partners and end customers wines earning a score of more than 92 points.

- Again with the intention aim of promoting their wine culture in the United States, Barbourville Vineyards and Castello di Albola took part in the **Great Wines of the World** event by James Suckling: this major sector meeting held in Miami attracted 300 of the world's top wineries.

- Attendance at the **New York Wine Experience 2023** event organised by Wine Spectator was particularly prestigious: one of the most important occasions in the world when elite Italian wines can compete with the great names in the world of wine.



1.4.3 Eventi in Italia

International but without forgetting Italy itself. Some of the most important sector events and demonstrations the company attended included:

- _ The Milan Fashion Global Summit is an event promoted by the Class Group to create an opportunity for

meetings when exponents of luxury and finance fields on an international scale can discuss the prospects and challenges facing Italian companies in the global economic scenario. During the presentation, Francesco Zonin, the face of the Zonin Family's seventh generation, presented the corporate plan the Group has developed to promote wine culture, sustainability and Made in Italy thanks also to support from prestigious Italian and international universities¹⁷.

"Wine education is also crucial for us because it promotes and energizes our work": it is not enough to sell bottles of wine, maximizing visibility; 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. For this reason, we are delighted to have implemented a meeting plan that will see us collaborate with students attending universities and educational institutes. 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 doubts and suggestions about how to improve.

The topic of Drinking Responsibly is also vital: custodians of long-standing savoir-faire handed down and enhanced over time, we conceive wine as the fruit of a land, unlike many others but for



¹⁷ Source: <https://www.milanofinanza.it/fashion/francesco-zonin-e-necessario-educare-le-nuove-generazioni-al-vino-202310241433134589>

this reason unique in its kind and to be preserved for future generations. In this context and once this is understood, wine cannot be seen merely as an alcoholic product for escapism and getting a buzz. For this very reason, it is important for us to promote a culture of 'drinking responsibly', via moderation and awareness, so as to recognize the value of the ancient knowledge that has been handed down over generations and that makes our wine incomparable. Drinking responsibly is an act of ethical consideration for oneself and for others.

Francesco Zonin

_ This topic was also explored in great detail by the Vice President during the talk organised by Carrefour Italia during the **Milan Wine Week**. On this occasion, research commissioned by the French supermarket and hypermarket chain from SWG 'Raccontare il vino, oltre l'etichetta' was presented. It investigated the drivers of choice for purchasing wine.

_ During, the third **Wine and Food Summit** in Pambianco, held in Palazzo Mezzanotte (home to the Italian Stock Exchange), CEO Pietro Mattioni was called upon to talk about the trend on the wine market on an

international scale and the importance of investing in product innovation, as well as the role that sustainability will increasingly have to play in response to international challenges.¹⁸

_ Another particularly important occasion for promoting, on a local area level, the wine culture safeguarded by the Group's estates was also our attendance at the ninth edition of **Sicilia in Bolle - Festival delle Bollicine Siciliane e non solo** and **Sicilia en Primeur 2023** with Principi di Butera, as well as the third edition of **Oltrepò - Terra di Pinot Nero** with Oltrenero while not forgetting **BE.COME** with Castello di Albola.

18 Source: <https://summit.pambianconews.com/3wine/>



CHAPTER TWO

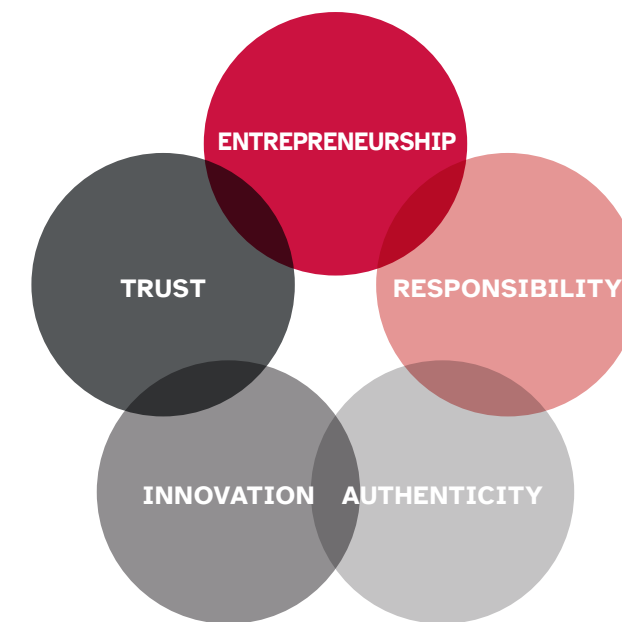
CREATING SUSTAINABLE VALUE

CHAPTER TWO CREATING SUSTAINABLE VALUE

2.1 THE VALUES OF THE ZONINI1821 GROUP

The promotion and dissemination of our values through everyday activities emphasises the Group's commitment to reflecting such principles in our corporate identity. Adopting **strategic values** is therefore fundamental, not only to guide business management but also the conduct of all collaborators, reflecting the set of fundamental beliefs on which the organisation is founded.

Corporate values are the set of an organisation's core beliefs. Values are the basis for the work of all companies and are highlighted through pertinent conduct and operating methods to constitute the basic principles guiding individual company choices. ZONINI1821 embodies these values in its mission, operating strategies and internal and external relationships by emphasising the importance of integrity, commitment to excellence and a positive contribution to the wine sector and the broader community.

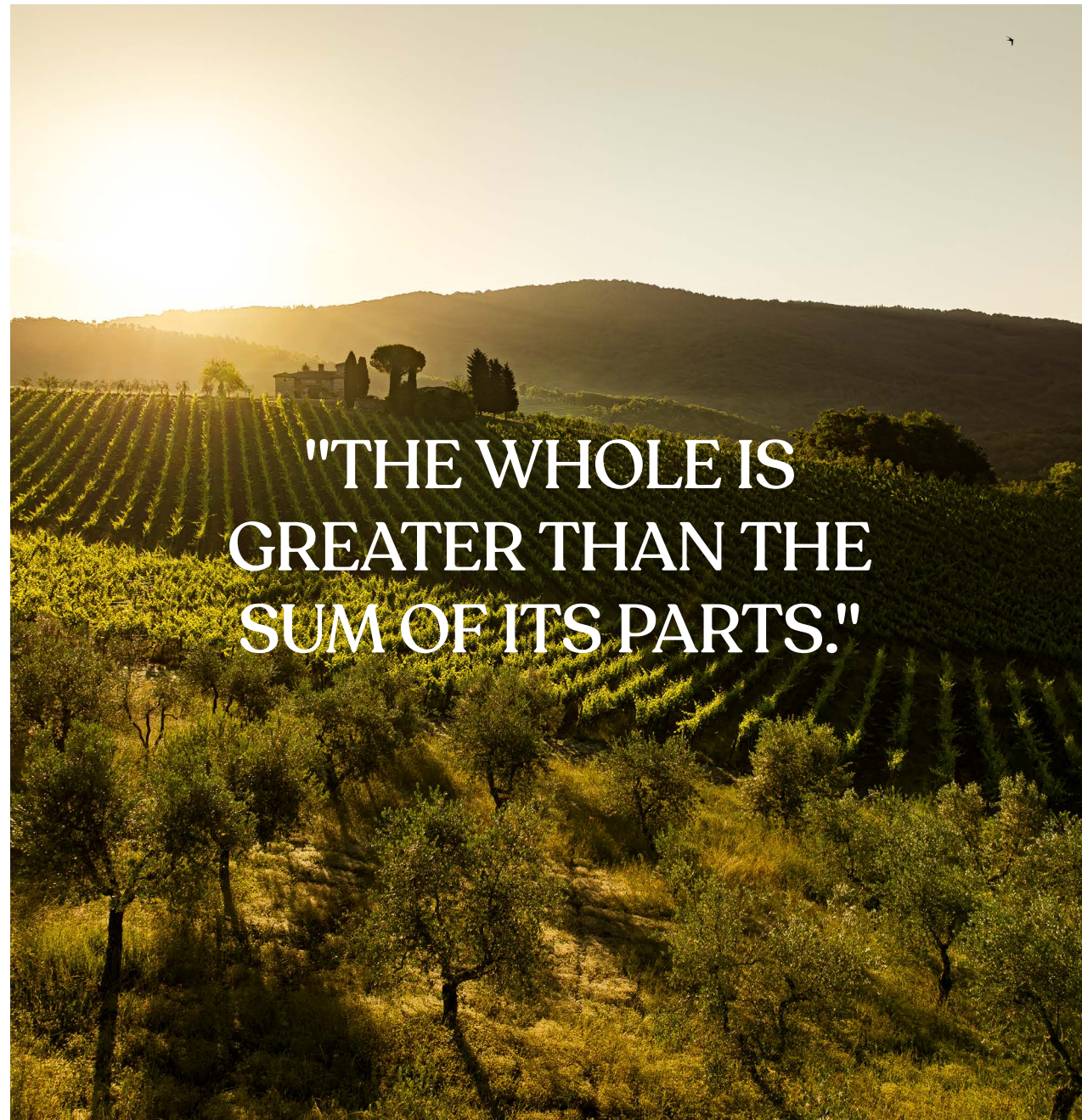


THE VALUES OF THE GROUP ZONINI1821

For further information about the Group's Values and the characteristics sought for, readers are invited to consult the section 'The Values of the ZONINI1821 Group' in the annexes.

TRUST

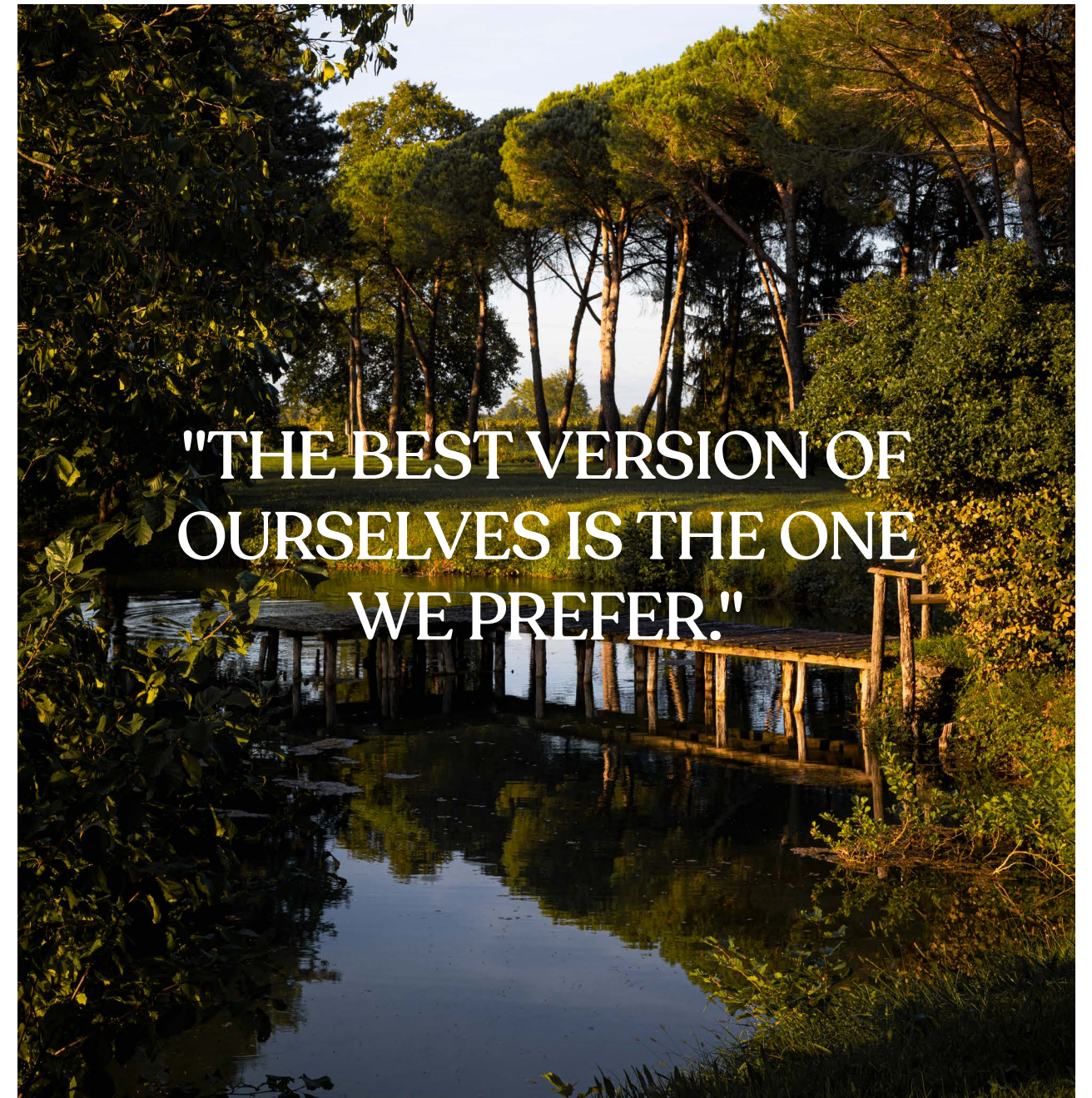
A collaborative and transparent work climate, based on reciprocal understanding, communication and listening.



AUTENTICITY

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).



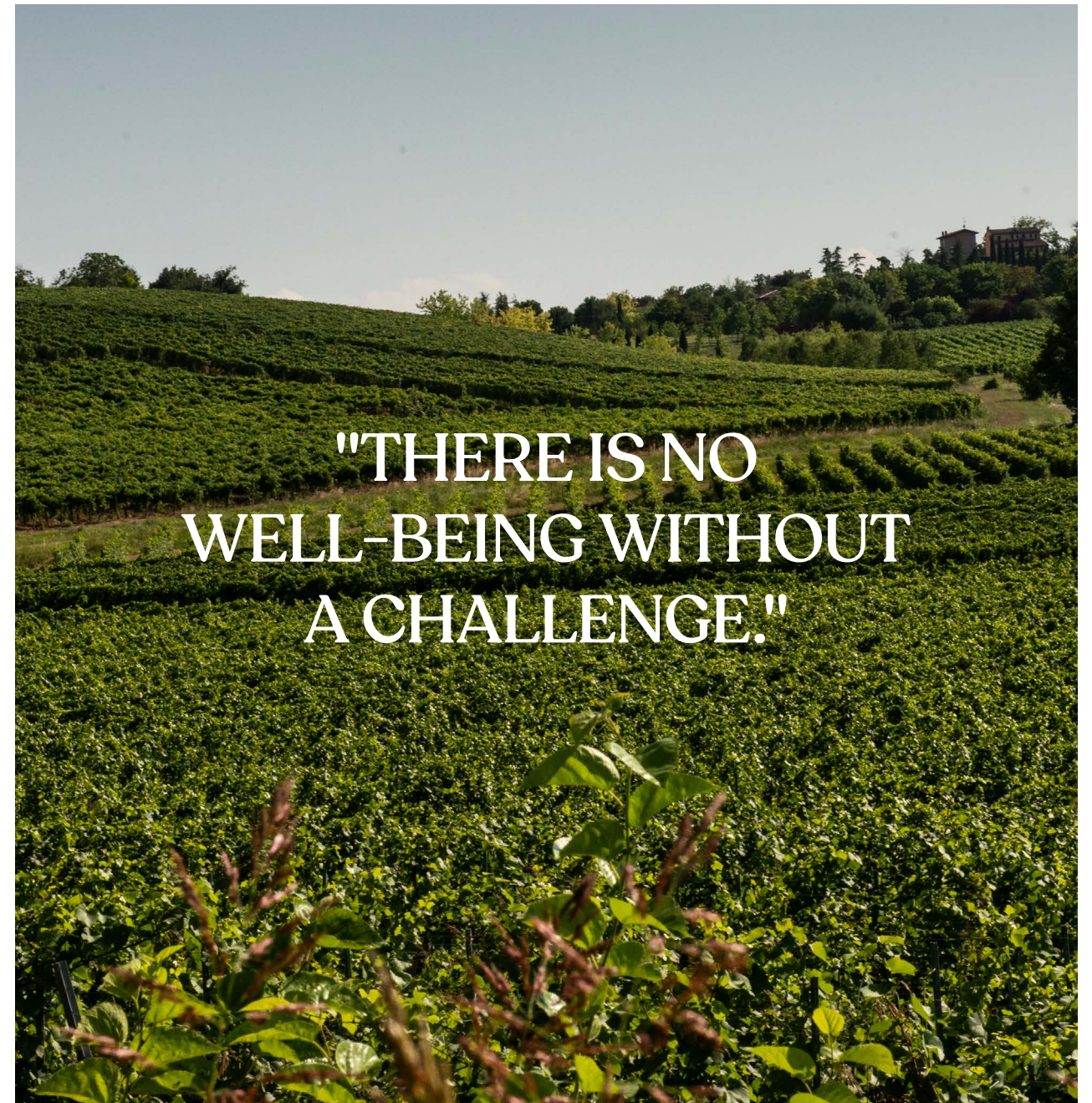
RESPONSIBILITY

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



ENTREPRENEURSHIP

A combination of enterprise and resilience



INNOVATION

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

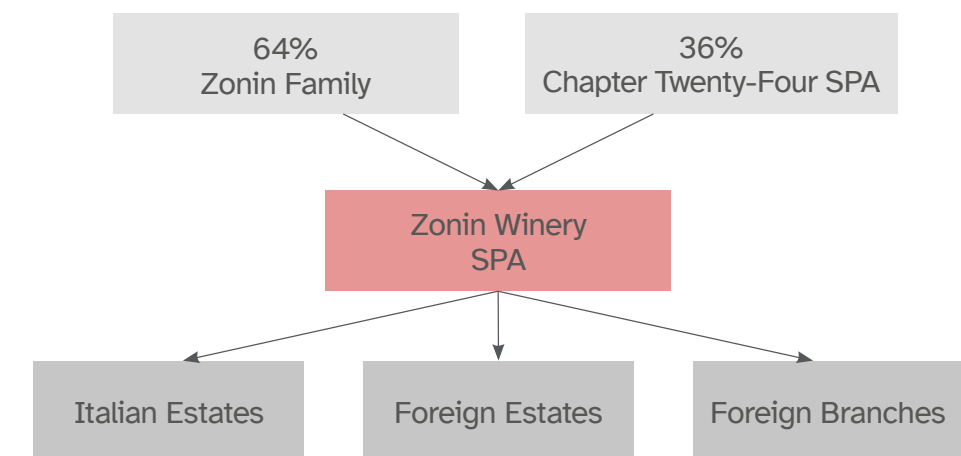


2.2 GOVERNANCE OF THE ZONIN1821 GROUP TO DATE

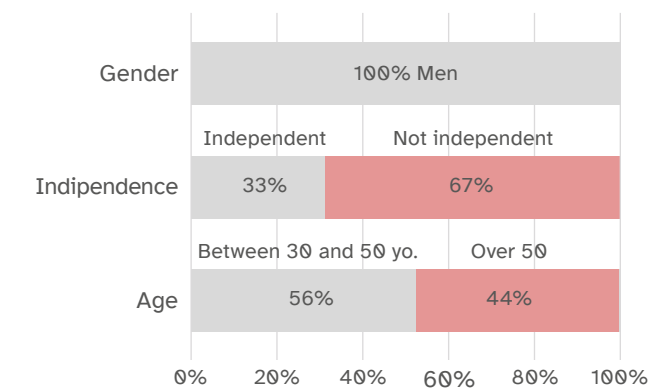
ZONIN1821 adopts a responsible approach to the management of its activities, supported by solid and well-defined governance. This is distinguished by the synergy between the commitment of the founding family, the support of partner Capitoloventiquattro S.p.A. and the guidance of a professional and skilled management team. Through its commitment to transparency and ethical principles, the Group is dedicated to organising and managing its production site,

estates and branches effectively, thereby generating value for all stakeholders.

From a governance point of view, ZONIN1821 is controlled by the Zonin family, as majority shareholders, and by Capitoloventiquattro S.p.A., an investment company associated with 21 Invest¹⁹. **The Group's Governance structure** includes: the **Shareholders Meeting** (with the above-mentioned equity), the **Board of Directors** as the Executive/Governing body and the **Board of Statutory Auditors and the Supervisory Body** as control bodies.

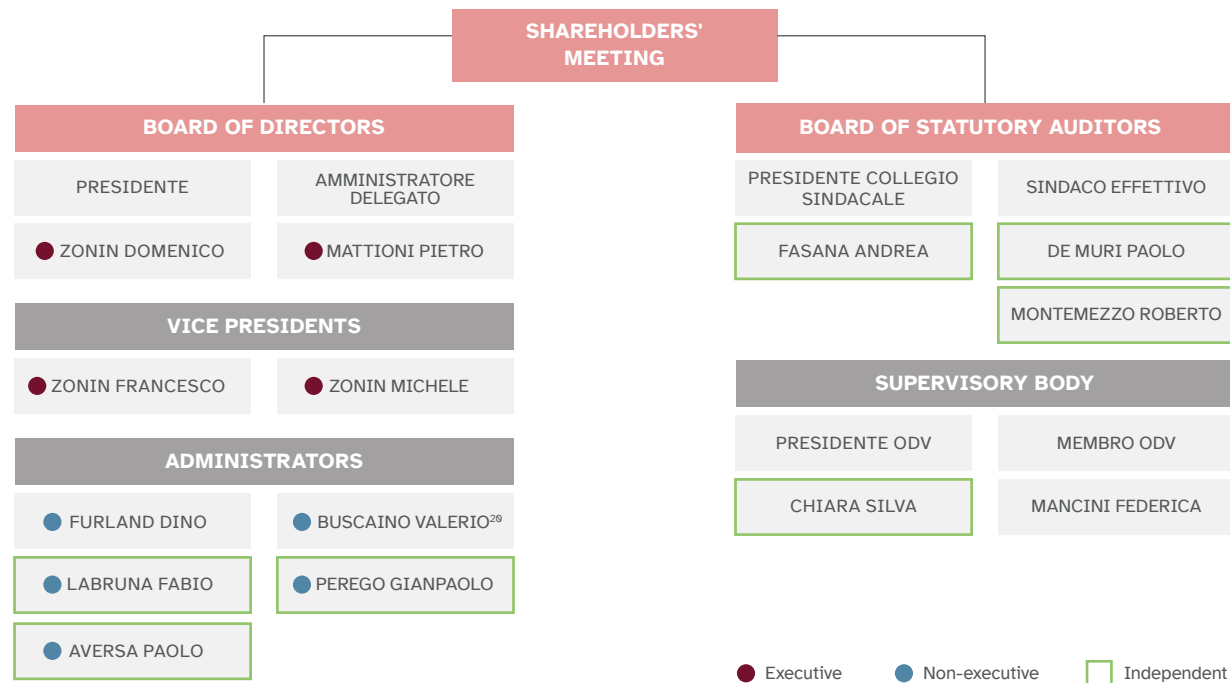


DIVERSITY OF THE 2023 BOARD OF DIRECTORS



¹⁹ Capitoloventiquattro S.p.A. is a holding company with partner 21 Invest, an Italian private equity operator.

ADMINISTRATIVE AND CONTROL BODIES



• The **Board of Directors (BoD)** of ZONIN1821 is the Group's main decision-making body. It comprises 9 members, representing the Zonin Family and Capitoventiquattro S.p.A., as partners of the Group, as well as external professionals with specific skills in areas pertinent to business development. The Group's Board of Directors²¹ is led by three Zonin brothers: 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 Group's operations. The tasks of the Board of Directors include **defining company policies, approving investment plans,** supervising financial and operating perfor-

mance **and evaluating** opportunities for **growth and development.** 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 Group.

• **The Board of Auditors** of ZONIN1821 comprises independent auditors on the specific Register of Auditors, external to the Group and with expertise in financial and accounting auditing. The Board of Auditors operates impartially to ensure the financial integrity and transparency of ZONIN1821 by examining financial statements, evaluating financial information and verifying compliance with regulations. Further-

more, the Auditors also play a strategic advisory role for the Board of Directors by providing opinions and suggestions regarding corporate 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)** at ZONIN1821 is established in accordance with Italian Legislative Decree 231/2001 (Organisational Model 231). It has the main task of supervising the function, updating and compliance of the organisational model. The Supervisory Body determines the appropriate measures to be implemented in the event of non-compliances based on the verification and control activities carried out and their outcomes. Regular reports are prepared for the Board of Directors and the Board of Statutory Auditors. The Supervisory Body also promotes and oversees the culture of corporate integrity and deals with the training and awareness of employees about the principles of the organisational model. The Supervisory Body works with complete autonomy and control authority to ensure that its decisions are independent and focused on strengthening corporate governance.

• The operational management of the Group is entrusted to Pietro Mattioni, CEO of ZONIN1821, and the Leadership Team, made up of the main company department managers who, thanks to their professional skills and hierarchical status in keeping with the nature of the assignment assigned to them, implement stra-

tegic directives by organising and supervising work activities on an international scale. This working group integrates talented people with a strong, historical and traditional knowledge of the world of wine as well as others from sectors such as Luxury, Fashion, Food & Beverage and Mass Market. This strikingly varied yet complementary background of training and origin was strongly sought by the CEO, who views the integration of different knowledge and approaches as a strategic aspect to continue performing well in a rapidly evolving market.

• Following the strategic formal definition process in the field of sustainability and social responsibility launched in 2022 that led to the publication of the Group's first sustainability report, the Sustainability Team was set up comprising Group CEO, Pietro Mattioni, and managers in charge of running and coordinating global departments (Finance, Operations & Purchasing Office, QHSE, Marketing and HR), the Managing Directors of the two main branches (in the United States and the United Kingdom) and, last but not least, the Directors of all the estates.

The Communication & Sustainability Office coordinates and supervises sustainability activities at Group level, verifying implementation times for the projects defined.

The Working Group meets every four months to discuss the progress of ESG projects, develop sustainability issues and initiatives, and train other corporate managers. Finally, it is responsible for keeping the Board of Directors up to date about ESG objectives set and achieved.

²⁰ At the beginning of 2024, the director Valerio Buscaino and the Draft Budget 2023 were approved by the Board of Directors with the new director Riccardo Spigariol replacing him.
²¹ 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.

2.3 GROUP ETHICS AND POLICIES

ZONIN1821 considers maintaining strict business ethics and scrupulously compliance with regulations to be fundamental aspects. To ensure responsible and transparent business management, the Group's Italian companies have implemented two important regulatory tools that comply with international guidelines and standards: Model 231 and the Code of Ethics.

MODEL 231

Introduced in 2010 and updated during 2023, the Organisation, Management and Control Model of the Parent Company complies with the dispositions of Italian Legislative Decree 231/2001. Model 231 is a cohesive set of principles, ethical values, operating procedures and regulations that ZONIN1821 considers essential for company business. Maximum respect for these principles is required at every level in the company, including corporate bodies, management, employees, and external collaborators. The aim is to comply with law covering administrative liability of entities and to prevent the risk of illicit conduct or crimes.

The adaptation of the Model to the most recent changes in reference legislation sought to update the list of crimes referred to by the Group and to assess, for each new case, the effective existence and relative degree of risk of occurrence within the corporate organisation, while also drafting specific protocols of conduct with reference to the areas and procedures found to be at risk. Similarly, all the Agricultural Company Models have also been updated.

The regulatory changes of particular importance introduced in 2023 include structural reform in the Whistleblowing area, with the introduction of an or-

ganic and uniform governance that seeks to strengthen protection of whistleblowers so that they are better encouraged to report illicit activities. Specifically, Italian legislation now requires that these Models include internal reporting channels, a ban on retaliation, and a related disciplinary system. In the light of these new developments, the Company has implemented a series of activities in this area, including the adoption of an ad hoc corporate policy, the preparation of specific in-house reporting channels aligned with the new regulatory requirements, and the appointment of a person responsible for managing reports, as well as the integration of the contents of the Model.

In addition, understanding the new organizational model is supported by a training course active for new employees that focuses on the Organisation and Control Model of Group Companies. It was developed in 2021 through collaboration with an external company.

The 2023 financial year saw many verification activities performed by the Parent Company's Supervisory Body, through audits as well as the verification of the documentation requested through formal information flows.

RISK MANAGEMENT

ZONIN1821, by adopting Model 231, has identified, assessed and managed risks associated with its business by implementing systems and procedures that incorporate precautionary principles. This approach means that the Group can constantly monitor risks and thereby ensure informed management. In response to the growing importance of risks concerning environmental, social and governance (ESG) aspects, ZONIN1821 has also decided to incorporate specific ESG assessments into its in-house control system. This objective is an integral part of the

Group's Sustainability Plan and aims to strengthen integration between sustainability practices and traditional corporate management, thereby ensuring a coherent and comprehensive response to contemporary challenges.

CODE OF ETHICS

Alongside all this, the Group has developed and adopted specific Codes of Ethics for all its Italian companies, listing the values that inspire business management and relationships with stakeholders alike. Each Code of Ethics is based on values such as legality, fairness, respect for other people, impartiality, and other fundamental principles that reflect the company's philosophy and expectations as regards in-house staff and the outside community.

ZONIN1821 is dedicated to information and **training** of all stakeholders as regards the contents of these regulatory documents, the possible sanctions resulting from illicit conduct and the method for reporting non-compliant conduct.

The **whistleblowing system** included in Model 231 facilitates reporting of possible violations or irregularities, while ensuring protection for whosoever presents a report. Reports are initially evaluated to determine admissibility and, if deemed valid, are brought to the attention of the Board of Directors for necessary corrective action.

The effectiveness of Model 231 and the Code of Ethics is assured by the **Supervisory Body**, appointed by the Board of Directors. It is responsible for monitoring the application and compliance with the company's ethical rules and principles to ensure that ZONIN1821's operations are conducted in an ethical, responsible and legally compliant manner.

2.3.1 Gestione della Privacy dei dati e delle informazioni

Privacy plays a crucial role in the current environment, where more and more personal data is 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 amplify IT security risks.

ZONIN1821 believes it is essential that information and data, as well as working methods, should be suitably protected and managed with respect in order to comply with privacy regulations and above all to guarantee the trust of our customers. The Group is responsible for managing cybersecurity risks since it manages a large flow of data regarding production, logistics, sales and marketing. The data in digital systems is extremely valuable and a target for cybercriminals who seek to obtain sensitive information or compromise business operations.

ZONIN1821 adopts advanced cybersecurity strategies, including encryption, firewalls, system monitoring and staff training to protect company data and safeguard its operations. Through an ongoing commitment to data security, the Group dedicates specific resources to develop effective policies, use reliable technologies and train its teams on privacy and security best practices. These policies include one in particular concerning the protection of confidential data of employees and customers, in compliance with the principles of the European General Data Protection Regulation (GDPR).

Thanks to action taken, the ZONIN1821 Group has not recorded any proven complaints concerning vio-

lations of customer privacy and/or loss of company data in the last three years.

2.4 CREATION OF SHARED ECONOMIC VALUE

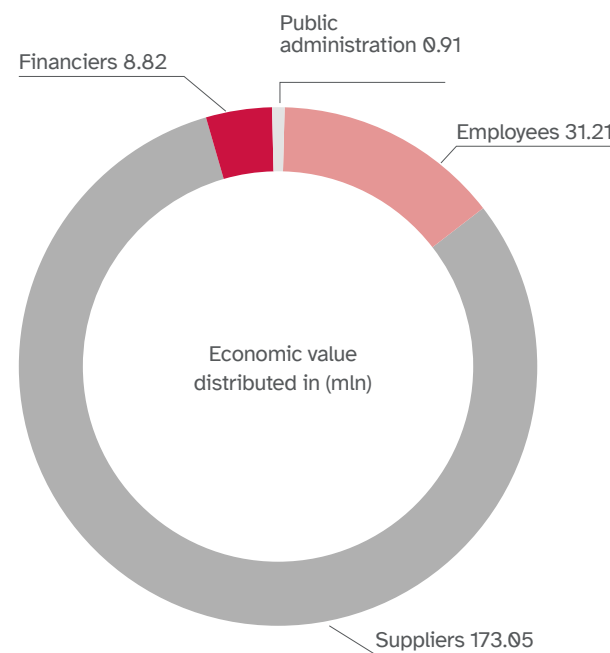
The economic value generated by ZONIN1821 reflects its effectiveness in creating wealth, thereby emphasising its central role in the development of the local economy and beyond.

Through its activities, ZONIN1821 shares the economic value generated with its stakeholders, including suppliers and employees, thereby supporting employment and stimulating economic growth in the area where it operates. The Group not only remunerates work and purchases raw materials but also invests and contributes to the well-being of the communities in which it operates while also ensuring innovation in the wine sector. In this way, ZONIN1821 demon-

strates its commitment to creating positive economic impact, and strengthens its position as a pillar of the local economy and promoter of progress and sustainability.

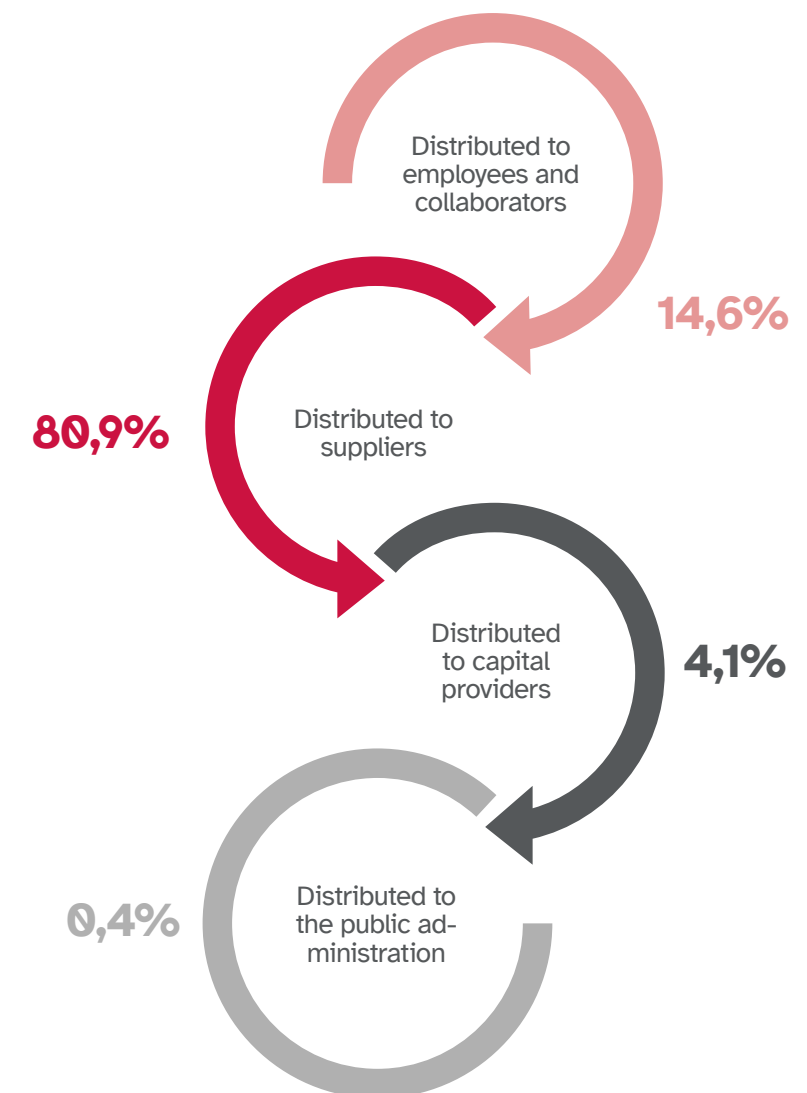
In 2023, the economic value generated, corresponding to the wealth produced in terms of revenues, arising from financial investments and the sale of assets, was approximately 207.2 million euros.

Approximately 214 million euros²² were distributed to stakeholders during the year, divided between **suppliers** for 173.1 million euros (81% of the distributed value, in line with 2022), **employees** for 31.2 million euros (15% of the distributed value) in the form of wages, social security contributions and company benefits, **financiers** for 8.8 million euros (4% of the distributed value) corresponding to financial charges and **Public Administration** for 0.9 million euros



²² The values shown refer to all group ZONIN1821 Group companies (consolidated group perimeter).

Economic value	Unit of measurement	2022	2023
Economic value generated	Millions of Euros	208,3	207,2
Distributed economic value	Millions of Euros	201,7	214
Operating costs	Millions of Euros	162,4	173,1
Value distributed to employees ⁱ	Millions of Euros	31,1	31,2
Value distributed to capital providers	Millions of Euros	7,5	8,8
Value distributed to the Public Administration	Millions of Euros	0,7	0,9
Economic value retained	Millions of Euros	6,5	-6,8



CHAPTER THREE

THE GROUP'S PATH TO SUSTAINABILITY

CHAPTER THREE THE GROUP'S PATH TO SUSTAINABILITY

3.1 THE SUSTAINABILITY MODEL AND VALUES

The concept of sustainability focused initially on environmental protection but has undergone a significant transformation over the last fifty years. Starting from the first initiatives for the ecology, it was officially recognised during the first **United Nations Environment Conference** in 1972. It was given a more structured definition in 1987 with the Brundtland report. This document laid the foundations for a global approach to sustainability. It culminated in the definition of **17 Goals for Sustainable Development (SDGs) in the UN 2030 Agenda**²³. These objectives reflect the global commitment to a future where economic development, social justice and environmental protection go hand in hand.

- Corporate culture, technological innovation and social responsibility are the pillars on which the Group relies to promote all aspects of sustainable development: environmental, economic and social. The company's business model is intrinsically characterized by the concept of sustainable development: it per-

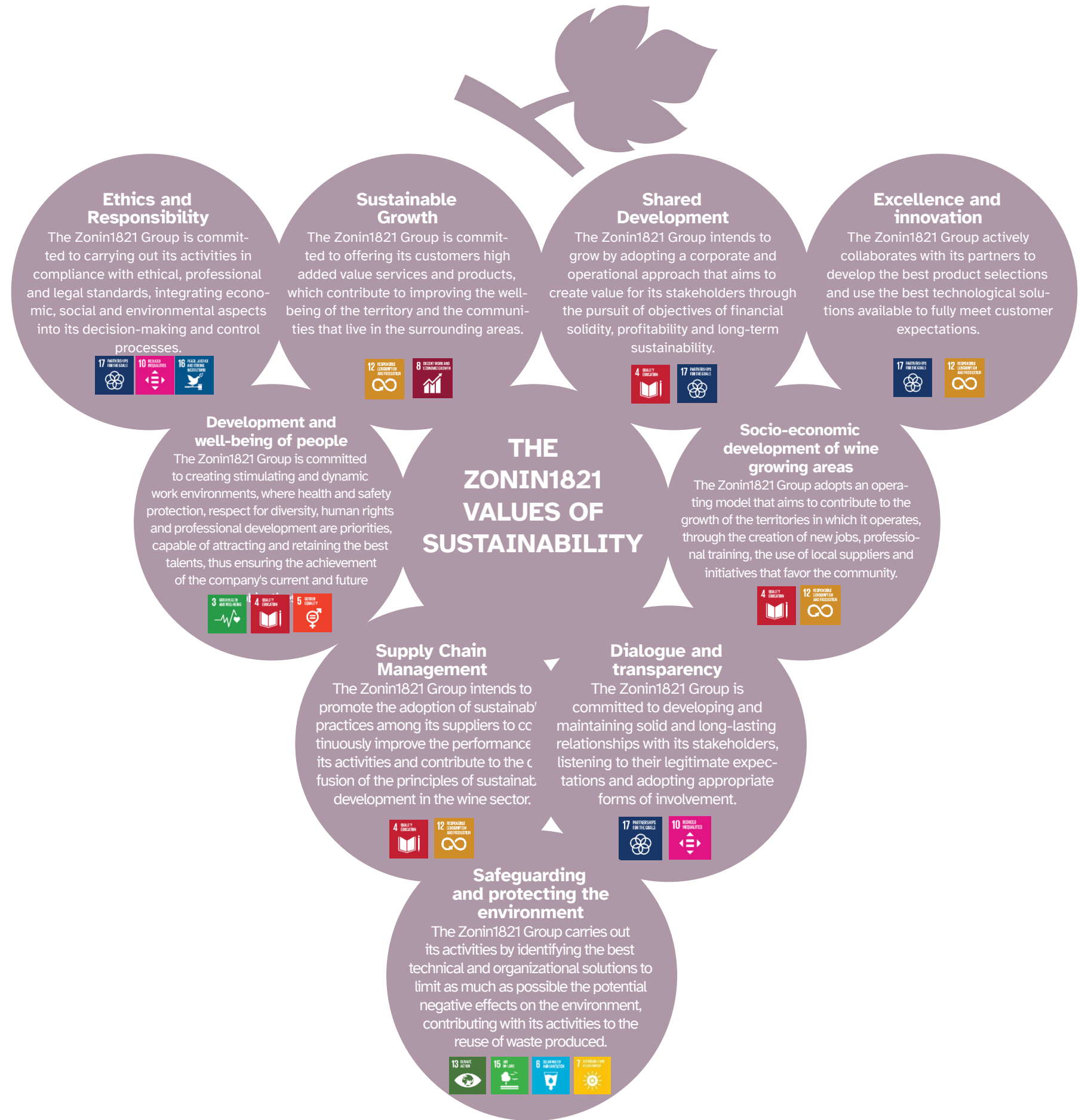
meates the organisation's strategic and operational decisions.

"One of the fundamental themes 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 perceived 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

Guided by these principles, which stem from an approach that has developed from a routine expression of corporate culture and have become increasingly codified over time, the ZONIN1821 Group has always been and is still committed to integrating sustainable practices into every aspect of its operations, making an active contribution to global efforts for a more equitable and sustainable future.

²³ For more information: <https://unric.org/it/agenda-2030/>



As can be seen from this illustration, every Value expressing the corporate sustainability approach is in line with some of the 17 Sustainable Development

Goals (SDGs) in the UN 2030 Agenda. The SDGs pertinent to our company are as follows.

	SDG	Description
	HEALTH AND WELLBEING	Ensure healthy lives and promote well-being for all at all ages
	QUALITY EDUCATION	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
	GENDER EQUALITY	Achieve gender equality and empower all women and girls
	CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all
	ACCESSIBLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all
	DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
	REDUCING INEQUALITIES	Reduce inequality within and among nations
	RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensuring sustainable production and consumption patterns
	COMBATING CLIMATE CHANGE	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, halt and reverse land degradation, and halt biodiversity loss
	PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and more inclusive societies for sustainable development; provide access to justice for all and build effective, accountable and inclusive institutions at all levels
	PARTNERSHIPS FOR THE GOALS	Strengthening the means of implementation and renewing the global partnership for sustainable development

24

24 Source: Italian Alliance for Sustainable Development (asvis.it)

3.2 MATERIALITY ANALYSIS

Sustainability issues or, rather, the strategic priorities in terms of sustainability that ZONIN1821 has addressed reflect careful analysis of the impacts that its activities may have on an economic, social (including human rights) and environmental scale throughout the value chain.

This strategic choice derives from a materiality analysis process. This tool helps the Group identify and prioritise the most significant sustainability issues for the business and its stakeholders alike.

In 2023, the Group updated its materiality analysis following the **GRI Standard 3 - Material Topics** in the GRI Universal Standards, thereby promptly identifying the Group's impacts and related material topics. The updated materiality analysis enabled ZONIN1821 to refine its understanding of the impacts of its activities and thereby outline its sustainability objectives more precisely. This process not only strategically directs company resources into areas of crucial importance but is also fundamental for structuring the Sustainability Report. Thanks to this analysis, ZONIN1821

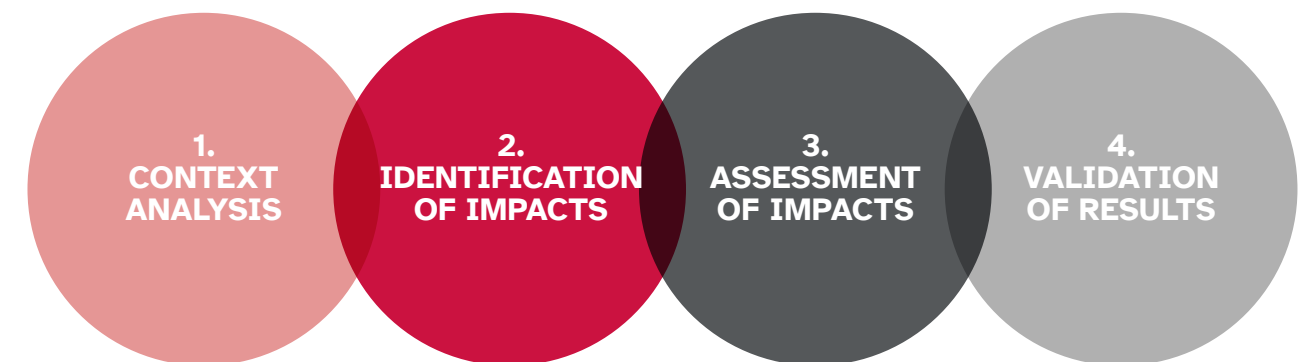
communicates its sustainability priorities transparently, highlighting progress, challenges and future objectives.

The new process saw the implementation of 4 stages:

1. Context analysis: Analysis of the internal and external context was carried out through analysis of the market, the sector and its trends, as well as comparison with sector competitors and national and international best practices. For this reason, the GRI Sector Standard 13 was taken as a reference: Agriculture, Aquaculture and Fishing Sectors 2022.

2. Identification of impacts: Impacts have been identified and mapped starting from the topics found to be pertinent in the materiality analysis process. In particular, positive and negative, current and potential impacts were all assessed. This analysis led to mapping 26 impacts along the entire value chain.

3. Impact assessment: The impacts identified were subjected to Assessment by Top Management (i.e. all Leadership Team members and Estate Directors) through an anonymous questionnaire asking them to assess the significance of impact(s) or concerning the material topic with a score from 1 to 5 based on sev-



eral factors:

- Severity, i.e. how serious the impact is/how positive the impact is or could be,
- Capacity, i.e. how widespread the impact is or could be,
- Irremediability (only for negative impacts), i.e. how difficult it is to counteract or remedy the resulting damage.

4. Validation of results: Following the assessment, results were processed, analysed and finally validated by the sustainability department, obtaining a priori-

tised list of material topics.

The analysis revealed 17 Material Sustainability Themes relating to four impact areas:

- Environment
- People
- Product and supply chain
- Governance.

The following table lists material topics arranged into four clusters and the degree of relevance of the topic.

As can be seen from this chart:

- The 'Product quality and safety' topic is the most sig-

nificant one for ZONIN1821, whereby providing supplying customers with a quality and safe product is a priority.

- Topics such as 'Product Development and Innovation', 'Creating sustainable economic value' and 'Adoption of sustainable agricultural practices' are also relevant and reflect the Group's commitment to offering innovative products in line with market trends that are made through a sustainable process using agricultural practices with the least environment impact.

- The most significant topics also include 'Employee training, development and retention': This priority demonstrates the Group's commitment to maintaining a stimulating and inclusive work environment for its employees.

- Last but not least, the 'Development and protection of local communities' is particularly pertinent. It highlights the Group's great interest in protecting and sharing knowledge for future generations by enhancing the communities in which it operates.

Each material topic identified has been linked to the Group's Sustainability Values. This fundamental correlation demonstrates the close integration and coherence between corporate principles and strategic directives. Any sector of operations that significantly influences the assessments, decisions, actions and performance of an organisation in the short, medium and long term is a key element for making business decisions.

Cluster	Topic	Importance		
		Medium-High	Loud	Very high
Product and supply chain	Product quality and safety			●
	Responsible and sustainable supply chain management		●	
	Customer satisfaction		●	
	Product development and innovation		●	
Environment	Adoption of sustainable agricultural practices			●
	Sustainable packaging and logistics	●		
	Sustainable and responsible management of water resources		●	
	Protecting biodiversity	●		
	Circular resource and waste management	●		
	Climate change and energy		●	
People	Employee training, development and retention			●
	Health, safety and well-being of employees		●	
	Diversity, Equity & inclusion		●	
	Development and protection of local communities		●	
Governance	Ethics, integrity and compliance			●
	Sustainable value creation			●
	Business continuity		●	





	The Values of ZONIN1821	Material Issues
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	Socio-economic development of winegrowing areas	Health, safety and welfare of employees
6	Safeguarding and protecting the environment	Responsible and sustainable supply chain management.
7	Dialogue and transparency	Diversity, equity and inclusion
		Employee training, development and retention
8	Salvaguardia e protezione dell'ambiente	Adoption of sustainable agricultural practices
		Sustainable packaging logistics
		Energy efficiency and renewable energy
		Sustainable and responsible management of water resources
		Climate change:
		Protecting biodiversity
9	Dialogue and transparency	Circular Management of resources and waste
		Development and protection of local communities







3.3 THE SUSTAINABILITY PLAN


In 2022, ZONIN1821 achieved a significant step towards sustainability with the definition of a **Sustainability Plan** embodying future objectives in the field of ESG (Environmental, Social and Governance) practices. The Strategic Plan focuses around four main impact areas, selected for their pertinence and the input they can offer the Group in terms of material issues. The ZONIN1821 Sustainability Plan does not limit itself merely to listing objectives: It also provides a

clear view of how strategic and operational initiatives, planned over a detailed timeframe, can be designed to align with and actively contribute to the Sustainable Development Goals promoted by the United Nations. In this way, ZONIN1821 emphasises its commitment not only to responsible corporate growth but also to broader collective and environmental well-being. Currently in the implementation stage, the Plan is being further structured to envisage the integration of specific quantitative objectives even in additional impact areas.

THE ZONIN1821 GROUP'S SUSTAINABILITY PLAN

MACRO AREA	OBJECTIVE	TIMELINE	STATUS OF THE GOAL	SDGs
GOVERNANCE	Formalize the Group's Sustainability Governance Team	2024	Activity completed in 2023	
	Appointment of a member of the Board of Directors with responsibility for Sustainability	2026		
	Share group values and policies through specific training courses	2024	Activity launched in 2023 through Sustainability and Wine Culture training plans	
	Organize induction sessions focusing on sustainability issues for the Board and Top Management in all the Group's Italian and international companies	2024	Activity launched in 2023	
	Analyse corporate risks, not the least with a view to sustainability impacts	2024		
	Promote specific initiatives focusing on sustainability issues with stakeholders in order to promote this corporate and social pillar	2025	Activity launched in 2023 through in-house communications dealing with this topic, structuring an in-house training plan and liaison with local associations to promote sustainable development	 
	Support 5 thesis students to promote a culture of sustainability, winemaking and Made in Italy	2024	Activity launched in 2023: 4 Italian thesis students were supported in authoring their theses and the selection process for future thesis students has begun.	 
	Organise 10 lectures at Universities and Training Institutions to share corporate culture and promote knowledge sharing	2024	Activity launched in 2023: 5 lectures have already been held and further development of this project is planned	
	Organise 5 lectures at international universities and training institutions to promote Made in Italy	2024	Discussions launched in 2023 with international universities and training institutions	
	In the two-year period 2023 – 2024, 15 interviews and publications in the national and international press on sustainability issues to promote this corporate and social pillar	2024	Activity planned for 2023 that has already led to publications in La Repubblica, Il Corriere della Sera, Milano Finanza, RAI and The Drinks Business	

MACRO AREA	OBJECTIVE	TIMELINE	STATUS OF THE GOAL	SDGs
	5 Press Releases	2024	Activity planned and launched in 2023: _ Group Sustainability Strategy _ Publication of the Sustainability Reports of Rocca di Montemassi and Castello di Albola with mention of EQUALITAS certification _ Achievements of the ZONIN1821 Academy _ Activities and projects implemented in cooperation with universities and educational institutions	
	Restyling of the Sustainability section on the Group's website	2024	Activities started in 2023 defining the new content to be promoted and the graphic architecture	
PRODUCT AND VALUE CHAIN	Develop specific R&D projects to innovate the product and its quality	2023	Activity launched in 2023 leading to the distribution of Limoneto Spritz and Cuvée Zero, as well as Coastal Lemon Spritz and Orange Gran Riviera in the United States.	 
	Develop policies and procedures for responsible procurement	2024	In-house analysis began in 2023 in agreement with the Group's Procurement office	
PEOPLE	Launch of the 'Great place to work' certification process	2024		
	Development of individual career plans based on objective and merit-based factors	2025		
	Development and design of the 'ZONIN1821 Academy' with a focus on internal and external training	2024	Activity designed and launched in 2023	
	10 hours of training provided on average per year	Entro il 2026	Multi-year planning of activities to be implemented began in 2023, defining the main topics at Group level	
	Implement training initiatives and activities designed to promote inclusiveness and diversity	2025	Project to be launched in 2024	
	Identify, on a three-year basis, 15 local volunteer or social initiatives to support our social responsibility strategy and thereby strengthen links with local communities	2025	Analysis of this project began in 2023, leading to collaboration to implement 5 social projects	 
	3 Scholarships awarded to employees of Casa Vinicola Zonin and the Italian estates	2024	Activity designed and launched in 2023	 
	Creating a Diversity, Equality and Inclusion Team and appointment of the Team Leader.	2025		
	Drafting and implementation of the Diversity, Equity and Inclusion (DE&I) strategy	2026		

MACRO AREA	OBJECTIVE	TIMELINE	STATUS OF THE GOAL	SDGs
ENVIRONMENT	Develop and implement research projects focusing on sustainable agricultural practices which have less impact on the environment	2024	In 2023, the company took part in the LIFE VitiCaSe project - Carbon farming in winegrowing	
	Analyse energy consumption to achieve more efficiency and reduce requirements	2024	Activity launched in 2023 in collaboration with the Group's Operations and Procurement Team	
	Increase the use of energy from renewable sources, such as solar or wind energy	2025		
	Define policies/procedures and implement initiatives for responsible management of water resources	2025		

3.4 STAKEHOLDER INVOLVEMENT

ZONIN1821 acknowledges the fundamental importance of establishing and maintaining a constructive relationship in synergy with all stakeholders. This is considered essential not only for sustainable growth of business but also for effective development of operations along the entire value chain. The Group therefore adopts a proactive and strategic engagement approach based on principles of transparency and open discussion, with the aim of establishing and strengthening long-term relationships characterized by reciprocal trust and the creation of shared value. With the aim of responding proactively to the expectations and needs of its stakeholders, ZONIN1821 has integrated stakeholder engagement into its corporate governance practices, considering it to be a fundamental pillar in defining its sustainability strategies. ZONIN1821's stakeholder engagement strategy translates into the ability to identify and address

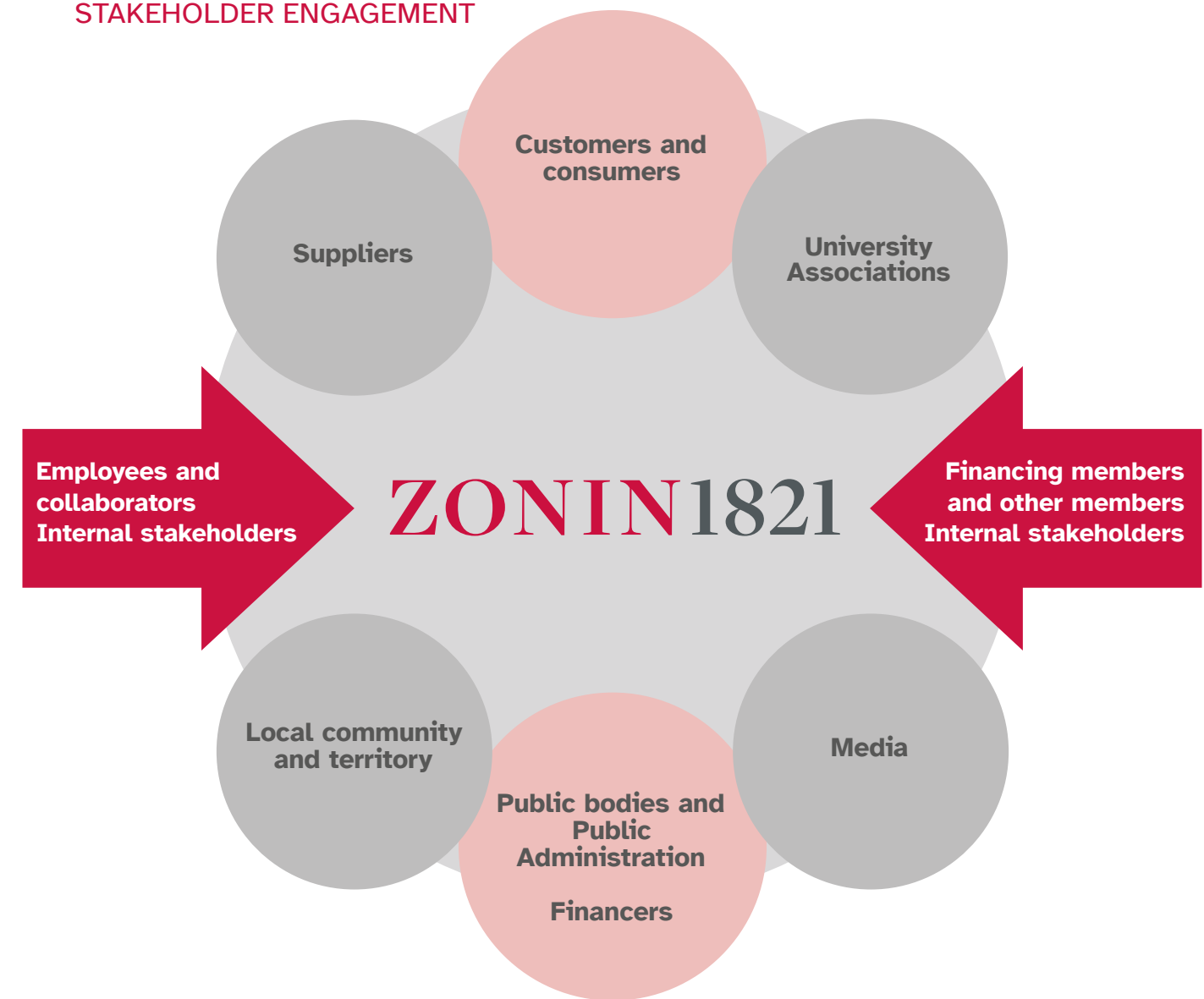
the most relevant issues promptly, thereby ensuring that business decisions reflect a balance between economic, social and environmental needs. In this context, ZONIN1821 uses different platforms and communication channels to facilitate constant and multilateral exchanges of information, from the organisation of regular meetings to the creation of questionnaires and surveys, through to the use of digital platforms. There follows a summary of the main activities and initiatives undertaken by the Group during 2023 for each stakeholder category.

Two main clusters can be identified among stakeholders: external stakeholders and internal stakeholders. **External stakeholders** play a key role in shaping the Group's image and reputation, contributing to its legitimacy and having a direct impact on its financial performance. This group includes regulators and supervisory authorities who not only dictate crucial regulations but also emphasise the need to adopt sustainable and responsible practices at corporate level.

• In parallel, **internal stakeholders** play a crucial role within ZONIN1821 in being the main promoters and custodians of corporate culture. To ensure an effective and constant flow of communication with these stakeholders, ZONIN1821 has launched the '**ZONIN1821 Magazine**' newsletter published weekly. This tool is an essential information vehicle for sharing news about the latest initiatives, progress in the wine sector and corporate sustainability

projects, as well as acting as a bridge conveying corporate values and culture to all employees. Furthermore, it not only shares corporate culture at all levels but also stimulates employee engagement, thereby facilitating the achievement of corporate goals with greater efficiency and cohesion.

STAKEHOLDER ENGAGEMENT



ZONIN1821 STAKEHOLDERS

	Stakeholder of ZONIN1821	Engagement activities and initiatives
Inhouse	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 - Trade Union relationships - Communications and newsletters - Questionnaires - Quality notice board - Meetings
External	Suppliers	Business meetings - Company visits - Sector events and reviews - Partnerships and projects (e.g. for product and process innovation) - Technical audits
	International Distributors, Regional and International Wholesalers, Retailers, Cruise Lines	E-mail - telephone - market visits (2/3 times per year) - institutional meetings - active hospitality at Group facilities
	Customers and consumers	Activities and initiatives involving end consumers, HO.RE.CA (Hotels/Restaurants/Catering) and large-scale retail distribution operators about customer satisfaction, product innovation, product quality and safety - Technical audits
	Financial loan services (banks and other institutions)	Regular meetings and presentations dealing with specific ESG topics
	Scientific and University world	Projects in collaboration with universities and research centres: Lectures at universities - Student theses - Supported research or scientific projects
	Local communities and winemaking districts	Multi-stakeholder meetings with Associations, Local Businesses, citizens and other non-profit organisations - Projects and activities related to hospitality on the Estates (farm tourism and museum tours)
	Public Entities and Public Administration	Meetings and communications with a focus in ESG with regulators, government bodies and local authorities
	Certification Bodies	Certification Audit
	Media	Interviews - Press conferences - Events - Publication of news on the ZONIN1821 institutional website - News on social media about ESG issues
	Associations	Meetings and partnership initiatives with sector consortia, Non-agricultural and the Assovini association



3.5 CERTIFICATIONS AND RATINGS

Policies and certifications are a consolidated principle 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 with a view to continuous improvement. A high quality level is the constant priority of all ZONIN1821 Group operations. Expansion over the years has seen the development of centralised organization of the Integrated Management System. All Group estates have implemented a Quality Management System in full compliance with the quality and food safety standards defined by headquarters as coordinated by the Casa Vinicola Zonin technical team. Furthermore, the parent company's quality assurance team coordinates all national offices and international subsidiaries in the context of system activities to ensure the application of group procedures in the quality and food safety field.

The commitment to the quality of our products and processes is assured in that Group production sites have adopted voluntary certifications in terms of food safety and sustainability in line with the main international standards in the sector.

The **Gambellara facility** – the Group's headquarters – has not only applied the provisions of the **HACCP system** (Hazard Analysis and Critical Control Points) for more than 20 years but has certified the **Quality Management System** in accordance with the **ISO 9001** standard. Growing attention among consumers over issues related to food safety, and the increasingly stringent requirements of customers on an international scale, prompted the parent company more than 20 years ago to comply

with the requirements of two voluntary international food safety and quality standards recognized by the **GFSI** (Global Food Safety Initiative): **BRCGS** Global Standard for Food Safety and **IFS Food** (International Featured Standard), also certifying the marketing of wines and spirits produced by controlled agricultural companies and partner suppliers.

As a demonstration of the ZONIN1821 Group's commitment to sustainability, the **two Tuscan estates** – Castello di Albola and Rocca di Montemassi – have obtained voluntary **'EQUALITAS'** certification. These two companies, together with the parent company, also adhere to the organic production certification.

In terms of health and safety in the workplace, **Casa Vinicola Zonin** has obtained the **'Lavorosicuro'** safe-work certificate, compliant with **UNI INAIL** Guidelines and recognized by the Veneto Region, which certifies the upkeep of an occupational health and safety management system to protect all employees.

In order to ascertain its quality standards in Ethical and Social fields, Casa Vinicola Zonin adheres to the **SMETA** protocol based on International Labour Organisation standards and other pertinent local laws. Regular audits are carried out. In 2023, ZONIN1821 integrated the audit perimeter by also considering, in addition to health, safety and work condition pillars (mandatory), aspects of environmental management and corporate integrity (ethics), going beyond the 4-pillar audit.

ZONIN1821 CERTIFICATIONS

CERTIFICATIONS	DESCRIPTION	CERTIFIED GROUP COMPANIES
	The ISO 9001 standard defines the minimum requirements that an organisation's Quality Management System must demonstrably satisfy in order to ensure the level of product and service quality it claims to possess with itself and with the market. This strategic tool makes it possible, through assessment of the context and interested parties and accurate analysis of risks and opportunities, to increase the effectiveness and efficiency of internal processes and coordination of system activities.	CASA VINICOLA ZONIN
	The BRC Global Standard for Food Safety specifically refers to the safety of agri-food products, recognised by the Global Food Safety Initiative (GFSI). Developed in 1998 by the British Retail Consortium, made up of representatives of the large-scale retail trade, its objective is to ensure that branded products are obtained in accordance with well-defined quality standards and in compliance with minimum requirements.	CASA VINICOLA ZONIN
	The International Food Standard (IFS) assesses the conformity of products and processes in relation to food safety and quality. It was published in 2003 by German and French food distribution organisations.	CASA VINICOLA ZONIN
	Recognized by the Global Food Safety Initiative (GFSI), it aims to strengthen, promote and control food safety throughout the supply chain as well as to ensure compliance with contractual specifications and legal requirements.	CASTELLO DI ALBOLA ROCCA DI MONTEMASSI
	Italian standard defined in 2015 specifically for the wine supply chain, now recognized internationally. It integrates environmental and socio-economic aspects as well as certain fundamental ethical values with the aim of defining, structuring and sharing a unique approach to sustainability.	CASA VINICOLA ZONIN CASTELLO DI ALBOLA ROCCA DI MONTEMASSI
	ORGANIC: global agri-food production system based on interaction between environmental best practices, a high level of biodiversity and the protection of natural resources. The certificate of conformity is issued by a certification body (in our case Valorialta) which verifies compliance with Community regulatory requirements.	<ul style="list-style-type: none"> • CASA VINICOLA ZONIN • CASTELLO DI ALBOLA • ROCCA DI MONTEMASSI
	SMETA (SEDEX Members Ethical Trade Audit) is an audit procedure developed by SEDEX members. It is a collection of best practices used for more ethical auditing. SEDEX is a non-profit organisation committed to enhancing the spread of ethical principles along global supply chains. It is the largest platform in Europe for the collection and processing of data on ethical conduct in supply chains.	CASA VINICOLA ZONIN
	The 'Lavorosicuro' Operational Guide was developed by Confindustria Veneto in collaboration with Veneto Region Industrial Associations. It aims to provide an operating method to implement Occupational Health and Safety Management systems, based on UNI INAIL guidelines.	CASA VINICOLA ZONIN



CHAPTER FOUR

PRODUCT DEVELOPMENT AND CUSTOMER CARE

CHAPTER FOUR

PRODUCT DEVELOPMENT AND CUSTOMER CARE

During the course of its history, ZONIN1821 has evolved not only by skilfully interpreting its technical and cultural heritage to meet customer expectations but it has also by becoming aware of the importance of ethical and environmental issues. These factors increasingly determine purchasing choices and direct buyers towards sustainable products as the result of responsible production chains.

Thanks to its entrepreneurial vision, ZONIN1821 has introduced significant innovations as regards product development accompanied by the implementation of an advanced management system to ensure superior quality and food safety through strict wine traceability controls: from the attentive care of vineyards to the distribution of finished products.

This innovative approach not only strengthens ZONIN1821's commitment to sustainability and ethical responsibility but also lays the foundation for continuous product development and innovation, thereby meeting and anticipating consumer expectations in a rapidly evolving market.



4.1 PRODUCT DEVELOPMENT AND INNOVATION

In the lively yet traditional panorama of the wine sector, which includes historic wineries and renowned brands as well as a dynamic technological sector linked with winegrowing and winemaking, Italy is and expresses one of the great excellences in the sector. The last few years have been of significant importance for Italian wine, posting increases in sales especially for sparkling wines which continue to achieve growing appreciation on a global scale.

A global vision of the sector means that ZONIN1821 Group recognises innovation as a fundamental lever for 'doing well' and 'doing better'. In this context, technological innovation, encompassing the harmonious integration of advanced machinery and state-of-the-art methodologies, plays a key role in industrial development, ensuring increasingly 'good' high quality products and simplifying work in the vineyard and the different production processes.

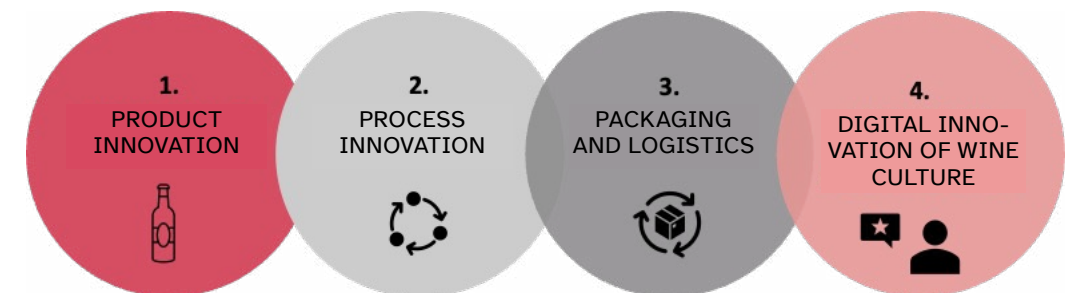
Innovation is also crucial in improving consumer experience, through the introduction of innovative digital platforms and apps that facilitate product

discovery and ensure unprecedented transparency and reliability in wine selection. Finally, the contribution of augmented reality technologies should not be underestimated since they are capable of taking the wine experience to a new level, virtually bringing consumers closer to the unique emotions experienced on wine estates.

4.1.1 Product innovation

Product innovation enables the renewal and improvement of existing products or the creation of new solutions to meet changing market needs.

1) The product innovation process starts with a deep immersion in the consumer world. Through the analysis of data gathered from market studies, internal feedback and direct interactions with partners and customers (gathered by the sales teams operating in HQ as well as at the Group's subsidiaries), the ZONIN1821 team refines its understanding of current trends, emerging needs and target audience preferences. This preliminary phase is crucial to align innovative ideas with real market expectations.





2) Subsequently, once an opportunity is identified that aligns perfectly with the Group's strategic vision, an experimental phase involving the Marketing team, the Estate Managers and the Operations Team is initiated. In this phase, the wide range of skills and rich know-how of ZONIN1821 employees come together to create innovative prototypes, each designed for a precise and distinctive objective. This phase leads to the creation of diverse prototypes, each designed to fulfil a specific function. The prototypes are then subjected to rigorous technical, organoleptic and quality tests, also in collaboration with key commercial partners, in order to select the best product to launch on the market.

In addition to the ZONIN-branded Costal Lemon Spritz and Orange-Cran Riviera, mentioned above, the Cuvée Zero and the Zonin-branded Lemoneto Spritz are two examples of product innovations

that express the combination of the ZONIN1821 Group's cultural heritage and new market requirements.

- **Cuvée Zero** is an aromatised wine-based drink made from white grapes that has an alcohol content of 0.2 volume. The straw-yellow colour is matched by notes of pear, green apple, citrus and delicate floral scents. Cuvée Zero has a soft and succulent flavour with a sweet finish.

- **Lemoneto Spritz** is a ready to drink product 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 colour affecting the must. Fermentation at a controlled temperature yields a straw-coloured wine which is then transformed into a sparkling wine via the Charmat Method and blended with lemon juice and natural flavourings. During 2023, the appreciation of the product by business partners and consumers was analysed and the 'recipe' for Lemoneto was modified to make this cocktail even more enjoyable. Concentrated juice was replaced with fresh Sicilian lemon juice, with traceability of Sicilian origin, making this product unique and linked to Italian culture.

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



4.1.2 Process innovation

Within the innovative vision of ZONIN1821, innovation transcends the mere creation or improvement of products, embracing the refinement of business processes to raise efficiency and quality. The introduction of new methods and the optimisation of internal processes touch various aspects of the organisation, ranging from production to marketing, logistics and stock management.

The ZONIN1821 Group is engaged in a continuous search for significant technological innovations for the wine sector. These include precision crushers suitable for even the most delicate grapes, **environmentally friendly machinery** that maintains high performance, advanced methods for the maceration process, **systems for measuring soil dryness and irrigation**, and specific equipment for harvesting grapes in difficult conditions.

In particular, in 2023, the Group deepened and implemented several innovations to make production more efficient and improve the quality of ZONIN products:

- **Temperature monitoring and control:** in the production departments, and specifically in the sparkling wine department, ZONIN1821 has implemented an advanced system to monitor and optimise temperatures. This process has made it possible to optimise refermentation times, improving both product quality and energy efficiency.

- **Use of fresh must:** in the production of many of its sparkling wines, ZONIN uses a proportion of fresh must to give the sparkling wines more fragrance, freshness and pleasantness. During the harvest, a quota of fresh must is then stored in cold rooms or

insulated tanks to be preserved and used throughout the year.

- **Innovation in wine stabilisation techniques:** ZONIN, at its Gambellara site, has adopted new stabilisation techniques to replace less efficient and more energy-intensive methods. The use of modern and efficient machinery helps to remove unstable cations from wines, improving quality and reducing energy consumption.

Our focus on the development of innovative processes also includes other ongoing company studies related to:

- _ environmentally sustainable bottle closures/caps;
- _ bottling machines that optimise bottling processes, ensuring wine quality and durability;
- _ digital solutions to trace the authenticity of the product from the vineyard to the consumer.

The implementation of these innovations is fuelled by the constructive dialogue that occurs between ZONIN1821's agronomists and oenologists and discussions with avant-garde companies that experiment with, and implement, technological innovations for sustainable development. Our active liaison with these national and international entities is crucial to stimulate technological experimentation on the estates and at the Gambellara site, but also to improve the use of machinery and production processes, thus contributing to increasingly efficient, responsible and cutting-edge wine production.

CA' BOLANI AND THE EXPERIMENTATION OF TECHNOLOGICAL INNOVATIONS AIMED AT SUSTAINABLE DEVELOPMENT

Ca' Bolani is committed to its role at the forefront of sustainable agriculture, especially in the winegrowing sector, promoting protection and respect for the environment and wine culture and supporting the prototyping and testing of interesting technological innovations.

During 2023, by inviting several companies in the sector, the company tested Slopehelper: a revolutionary autonomous and 100% electric agricultural robot, capable of covering the entire agricultural cycle within vineyards and orchards. The robot is designed to operate in all weather conditions by means of radar systems and artificial intelligence algorithms that scan the environment and allow real-time adaptation. Slopehelper is equipped with a versatile loading platform that supports various implements, including those for inter-row maintenance. This technology allows

efficient operation on slopes of up to 42° and can operate autonomously for 8-14 hours. The user can operate the mulcher without entering the field, simply by standing in front of the first row. The robot uses radar and advanced algorithms to scan the environment and determine the trajectory of movement.

Thanks to the TeroAir mobile application, the user can control the robot remotely, receive real-time updates and locate the device at any time. In the presence of obstacles, the robot immediately alerts the user, ensuring a quick and efficient response. Upon completion, TeroAir sends a notification and the Slopehelper stops working once the command is completed.

The implementation of Slopehelper at Ca' Bolani represents a significant step towards optimising agricultural processes and reducing environmental impact, demonstrating the estate's ongoing commitment to promoting sustainable farming practices and protecting the biodiversity of its winegrowing area.



4.1.3 Packaging and logistics

ZONIN1821 dedicates meticulous care to the selection of packaging, recognising it as a fundamental element not only from a functional point of view but also for communicating the authenticity of territories and wine cultures.

Confirming its commitment to sustainability, ZONIN1821 continuously invests in packaging development in order to minimise its environmental impact, from production to consumption. In recent years, the Group has introduced and is still in the process of introducing several solutions to mitigate its environmental impacts generated by product packaging and logistics; these include:

- **Glass raw material reduction:** in 2023, the efforts undertaken in the previous year towards making still wine bottles lighter by reducing the weight of glass used. In particular, the range of 'Classic' still wines under the ZONIN1821 brand achieved a weight reduction of 17% compared to the bottles previously marketed.
- **Lighter and more sustainable packaging:** ZONIN1821 has already made its cardboard packaging lighter by reducing the amount of material used. Reducing the number of colours used in their production is also being evaluated, in order to mitigate the environmental impact.
- **Sustainable labels:** ZONIN1821's sustainable packaging strategy also manifests itself in the product redesign of its labels, for which it is considering using fully or partially recycled paper. With regard to labels, the Marketing team is also considering reducing the colours used.

Parallel and complementary to the efforts in the product and packaging area is the commitment to mitigate its environmental impact generated by the

distribution chain and the logistics system underlying the marketing of its bottles globally. Through the exploration of **advanced logistics solutions**, such as **intermodal logistics and transport optimisation**, the Group aims to reduce CO2 emissions and other climate-changing gases linked to its distribution processes. Already through research and development initiatives on new formats and bottle lightness, a reduction of emissions during transport is expected. Finally, the Group is careful to minimise the impact of waste transport by evaluating service providers located close to the estates.

4.1.4 Digital Innovation in Wine Culture

Innovation and digitalisation are fundamental pillars in ZONIN1821's strategy, aiming to constantly improve and enrich consumer experience in the wine sector through communication:

- _ of the organoleptic characteristics of wines and beverages;
- _ of local territories and cultures;
- _ of implemented sustainability initiatives;
- _ of the importance of Drinking Responsibly.

Through the use of digital platforms and tools, including the company websites integrated with e-commerce, Facebook, Instagram and Tik Tok channels, and the planning of newsletters, the Group opens up direct communication channels with its customers, encouraging feedback and interaction in real time. These digital tools represent a strong qualitative leap in the interaction between consumers and the Group's brands, leveraging transparency and reliability, ensuring informed choices in a simple and safe way.

The contribution of digital innovation to the wine sector was further explored through three university theses that analysed the case of the Group's operations or that of one of its estates (Castello di Albola). These academic analyses confirm ZONIN1821's role as an innovator in the wine sector and underline how digitalisation is not only a way to meet market challenges but also an opportunity to strengthen the link between consumers and the wine heritage stewarded by the company, thus promoting a sustainable and inclusive future.

4.2 PRODUCT QUALITY AND SAFETY AND CUSTOMER SATISFACTION

The ZONIN1821 Group applies constant commitment and dedication to the management of aspects related to product quality and safety, adopting an approach geared toward ever-higher hygiene-quality and food safety standards, in order to increase the level of service provided to customers and ensure maximum consumer satisfaction. In this regard, the Group is committed to sharing and transferring to all employees the expected aspects of improvement and imparting awareness of their role within the organization, so that everyone understands the importance of their commitment to providing safe, wholesome and healthy food.

ZONIN1821, therefore, devotes a great deal of attention to promoting the culture of food quality and safety at all levels of the company, through a series of **internal sharing and training activities**, as well as **communication** activities, such as monthly informative newsletters. In 2023, an anonymous ques-

tionnaire was submitted to all employees in offices and production departments on different topics (e.g. Food Safety, HACCP, Good Manufacturing Practices, audits) in order to increase involvement and assess the level of knowledge and culture regarding quality in the company.

In addition, the Group is careful to provide its consumers with information about its wine products that is accurate, verifiable, and complies with the required labelling standards, adopting a methodical and regulatory-compliant approach to defining label content. This process includes several key steps:

- 1. Control and Compliance:** Labels are designed and verified in accordance with a number of regulations both at the European and international level, including EC Reg. 1169/2011 for food information to consumers, and others more specific to the wine sector, such as EC Reg. 1308/2013.
 - 2. Mandatory and Optional information:** Labels include mandatory information such as wine product category designation and origin, bottler information, and effective alcohol content. Optional information is also included in some products that provide additional details about the quality and characteristics of the wine, such as whether the grapes are hand-picked or regarding the vintage if it is a DOP or new wine.
 - 3. Verification Check List:** Every new label or modification of existing labels is carefully checked through **verification check list**, called a 'Label Check List,' via which compliance with production specifications is assessed. All labels are subject to legal review to ensure compliance with current regulations.
- To monitor all the regulations in the countries where ZONIN1821 products are sold and the information to be provided within the label, the Group has adopted 'Operating Instructions'.

Thanks to the implemented procedures and controls, there were no incidents of non-compliance with regulations and codes regarding information and labelling of products and services in 2023.

4.2.1 Product selection, control and monitoring activities

Control and monitoring activities pertaining to food quality and safety involve all stages in the production chain, starting from the selection of suppliers through to distribution of finished products, as well as throughout the entire production process.

- The Group takes care in **selecting suppliers** through exacting controls and a qualification program based on the criticality of raw materials and food safety risk analysis. All suppliers are then given a pre-qualification questionnaire and careful technical evaluations are carried out. Prior to final approval, and based on the risk analysis, inspections are conducted by the quality assurance team to ascertain process compliance and raw material safety.
- The Group conducts scrupulous **checks** on incoming **raw materials** (wine and must) and **packaging materials**, so the analyses are carried out accord-

ing to strict control plans built on the basis of risk assessment and system procedures. The application of the control plans is ensured by the head of office quality team for all Group companies, and each plan lists the parameters subjected to analysis with relevant limits of acceptability, control frequency, responsibilities and actions in case of non-compliance.

Among the checks carried out on packaging materials, the **quality control of corks** is fundamental because of the key role of the cork in determining the quality of the wine. Analyses are carried out on each batch of corks before they are used in the bottling line and involve the verification of every parameter provided for in the **Production and Use Regulations for cork stoppers**, in order to verify that the characteristics of the batches received correspond to the technical specifications agreed with the cork manufacturer at the time of purchase, and to intercept any anomalies in advance, thus minimizing the risk of incurring problems in the bottled wine.

- All stages in the production process, from cellar operations to bottling, undergo **self-monitoring** checks by operators. Special operating instructions and related forms have been established for this purpose, as well as computer applications for recording results, which are checked daily by quality



control and department managers.

- Regarding **analytical control**, head office has set up an **in-house laboratory** where specialist technicians carry out **chemical and microbiological analysis on all wines bottled** at our headquarters and by the subsidiary farms, as well as all the wines marketed. The Group also makes use of accredited external laboratories specialising in oenological analysis. The procedure envisages that wines undergo 48 hours of quarantine before shipment and are not authorized for sale until the chemical and micro-

biological conformity certificate is issued, in addition to the sensory tests undertaken by the team of oenologists.

- 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 test conducted in the laboratory.

NUMBER OF QUALITY TESTS PERFORMED ON WINE*

Vino	u.m	2023	2022	2024
Number of samples analysed	n°	12.000	6.800	7.040
Number of parameters analysed	n°	240.000	204.000	211.200

* The data relate only to the samples analysed by the group's central laboratory. All analysis carried out at agricultural sites are excluded from the data.

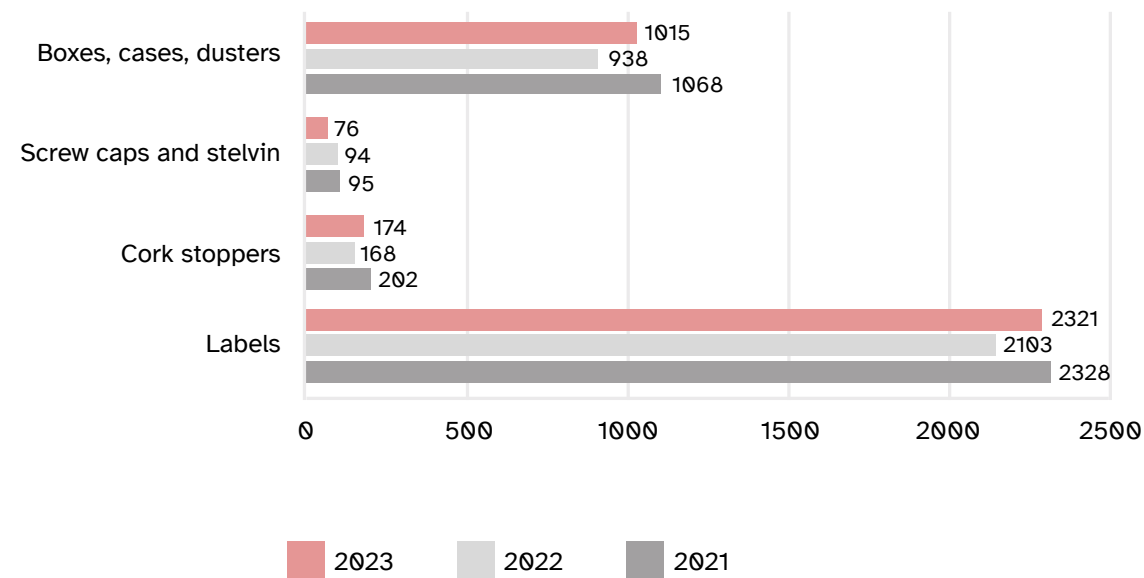
NUMBER OF QUALITY TESTS PERFORMED ON PACKAGING MATERIALS*

Materiali secchi	u.m	2023	2022	2021
Number of samples analysed*	n°	3.586	3.303	3.693

* The data relate only to the samples analysed by the group's central laboratory. All analysis carried out at agricultural sites are excluded from the data.

25 Ring testing, also known as round robin testing, is a procedure for assessing the quality and performance of laboratories. In the field of oenology, as in the case of RT-LAB Vino, this type of testing focuses on verifying the reliability and accuracy of analytical results obtained by laboratories involved in wine analysis. During a ring test, different laboratories are given the same wine sample for analysis, without their knowledge of the predefined characteristics of the sample. After performing the analysis, the laboratories send the results to a coordinating organization, which compares the data collected to assess the consistency and reliability of each participating laboratory's performance.

TYPE AND NUMBER OF DRY MATERIALS ANALYSED/YEAR



4.2.2 Customer satisfaction and complaints management

Within ZONIN1821, ensuring food safety and reducing associated risks in all its businesses is crucial to providing reliable products to consumers. This commitment is part of a broader context of customer satisfaction and efficient complaint management.

ZONIN1821 adopts a customer-centric approach by putting the customer's satisfaction and needs first in all the Group's activities. In this context, customer satisfaction becomes a primary and constant goal, guiding business decisions and employee actions. ZONIN1821's implementation of this strategy involves the following methods:

- **Active listening:** collecting customer feedback and opinions through informal emails and surveys, social media analysis and other tools to better understand their needs and expectations.

- **Personalisation:** offering customised products and services that meet the specific needs of each customer.
- **Quality customer service:** providing timely, courteous and knowledgeable customer service to resolve customer problems and questions effectively and satisfactorily.
- **Customer involvement:** involving customers in business decisions, such as through opinion surveys or feedback programs, to make them feel an integral part of the process and increase their sense of ownership of the brand.
- **Long-term relationship building:** focus on building lasting relationships with customers rather than on individual transactions, through loyalty programs, special offers and constant attention to their evolving needs.
- **Measuring customer satisfaction:** use of specific metrics to assess customer satisfaction over time and identify possible areas for improvement.

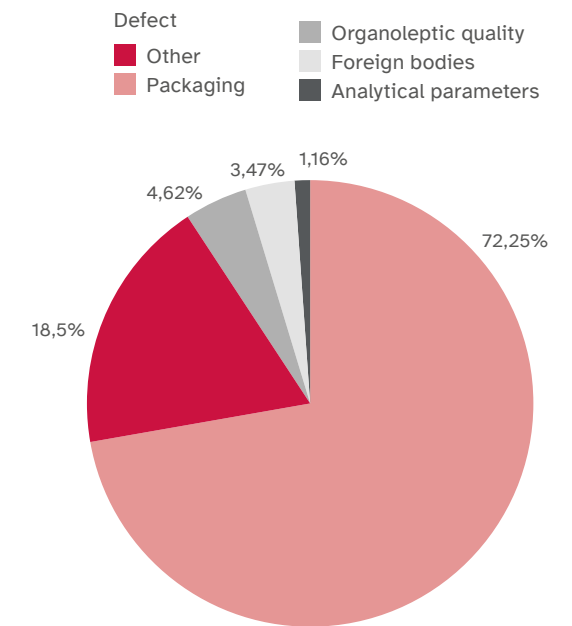
To harmonize the Management System, the computerisation of System records was initiated in 2017, specifically the implementation of the management of internal and external nonconformities, with related management of nonconforming products, as well as complaints, using 'Discovery Quality' software. Under the direct management of the Headquarters Quality Assurance team, this tool has made it possible to centralize the management of all files and thus succeed in intercepting the needs and requirements of its customers and consumers in a timely manner, meeting their expectations in the best possible way.

In collaboration with an external IT company, ZONIN1821 has also computerised the entire process of handling complaints, both from customers and end consumers. This approach allows for timely and meticulous management of reports received through various channels, such as the website, e-mail, telephone, or directly through sales staff, customer service, or points of sale. Reports are entered into the software by Customer Service or the Sales Department and then analysed by the quality assurance team, which determines the type of defect detected based on the nature of the report. 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 linked with a data analysis platform, which allows the Quality Office to extract key indicators to be communicated to management at monthly meetings to assess time trends in customer satisfaction.

COMPLAINTS DETAILS 2023 BY TYPE



Complaints	u.m	2023	2022	2021
Number of complaints received	n°	127	118	120
No. of complaints/No. of orders processed	%	0,67	0,63	0,66

4.3 RESPONSIBLE AND SUSTAINABLE SUPPLY CHAIN MANAGEMENT

In its supply chain management, ZONIN1821 adopts a holistic strategy that emphasizes the importance of deep collaboration with suppliers, aiming to create a shared value ecosystem. Realizing that sustainability and social responsibility are critical aspects of long-term success, the Group is committed to ensuring that every link in the supply chain meets strict standards of quality, safety, and environmental sustainability.

The Group primarily sources bulk wine, glass bottles, corks and aluminium caps, labels, capsules and cardboard packaging, all selected through criteria that reflect a commitment to environmental and social responsibility.

At the heart of this process, a traceability system supports each stage of purchasing, ensuring the ability to monitor, identify and mitigate any negative impacts the company's operations may have on the environment, the economy and people throughout the value chain.

The **selection and management of suppliers**, entrusted to Casa Vinicola Zonin, is based on a complex

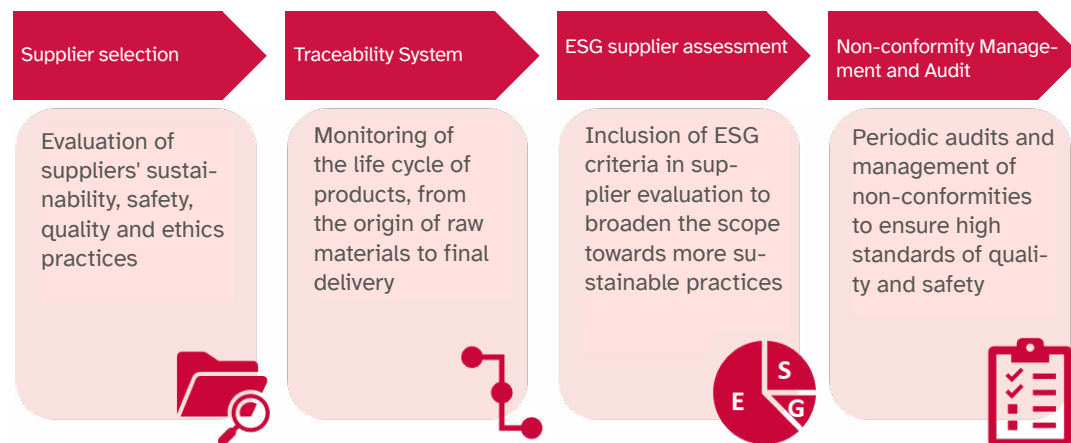
qualification policy that integrates rigorous sustainability criteria. This process is supported by a series of internal procedures and documents submitted to its suppliers, subject to constant updating and improvement in line with the certifications held by the Group. For example, all suppliers are required to comply with quality standards and current regulations. Through a detailed **questionnaire**, ZONIN1821 requests and evaluates the **certifications acquired** by suppliers and the various aspects related to **product quality and safety, environmental impact and policies** adopted. This process allows suppliers to be scored based on both quantitative and qualitative criteria, facilitating the selection of partners who share and support ZONIN1821's high standards.

In line with an ongoing commitment to improvement, by 2024 ZONIN1821 plans to expand the scope of suppliers involved in the selection process by further integrating ESG (Environmental, Social and Governance) criteria.

Any **nonconformities** identified in supplied products are carefully managed by the head office, which implements rigorous controls and frequent audits on suppliers, carried out by Casa Vinicola Zonin based on the risk assessment and what is required by the certifications that are held.

Audits by ZONIN not only ensure compliance with the highest standards but also strengthen mutual trust between the Group and its partners, contributing to shared progress toward a more sustainable future. In the context of the supply chain, ZONIN1821 favours a strategy focused on the **selection of local suppliers**, a choice that supports not only a reduction in CO2 emissions related to transportation but also the enhancement of the 'Made in Italy' ethos and the quality of local products. This policy is especially applied in the selection of suppliers that support wine production on the estates, where partnerships with

local operators are preferred. Currently, **96% of the Group's suppliers are located in Italy**, confirming ZONIN1821's commitment to supporting the local economy and ensuring a high standard of quality, thanks also to tighter control over production processes. The Barboursville Vineyards estate also imports the main packaging materials (bottles, labels and capsules) from Italy and Europe, while the wine boxes are purchased locally.





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

Being part of ZONIN1821 means contributing to a special entity that is much larger than an individual. Working in this company offers the opportunity to be involved in a globally renowned brand, striving for excellence in one's own sector of expertise. ZONIN1821 employees are seen as members of a large family where, regardless of their position, each one plays a crucial role in achieving the Group's vision and strategic objectives.

THE COMPANY AND THE INDIVIDUAL

ZONIN1821 promotes the originality and expressive autonomy of its collaborators, encouraging growth based on merit and enhancing individual skills through targeted training initiatives. Long-term value generation is intrinsically connected to human capital; consequently, the company constantly invests in the professional development of its employees and in supporting 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 elements, capable of bringing innovation within 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.

"In recent years, initial training has become increasingly important in the labour market because it not only allows for the enrichment and structuring of individual natural inclinations but also because it guarantees, precisely at a fundamental stage in the definition of a career path, the development of the skills needed by companies operating in a rapidly changing market.

Companies, which together with Families and institutions are among the driving forces of our country, can and must commit themselves

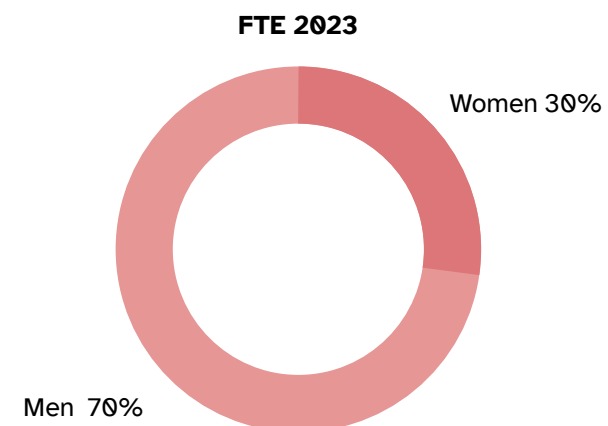
to promoting values and models of life capable of fostering the development of a meritocratic society in which the enhancement of talent, in any of its forms, generates added value for the community. It is for this very reason that we will always be committed to contributing to change"

Domenico ZONIN1821 - President of the ZONIN1821 Group

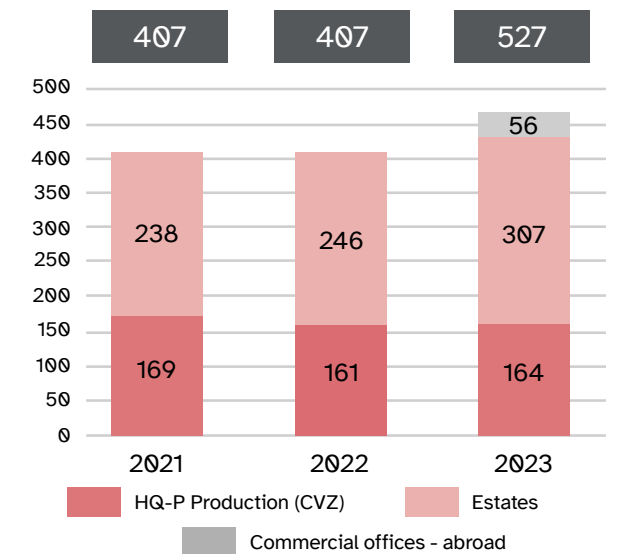
5.1 THE PEOPLE OF ZONIN1821

• In 2023, the workforce in ZONIN1821 Group companies amounts to 527 people (number expressed in Full Time Equivalent, FTE), plus 30 temporary employment contracts. The Italian companies in the ZONIN1821 Group in the last year show a slight increase in numbers, maintaining a fairly stable workforce. The remaining increase in absolute value is, on the other hand, due to the new reporting perimeter that included, in addition to the Barboursville estate, the ZONIN1821 subsidiaries in the United States and the United Kingdom.

• Out of 527 employees, 158 are female and 369 are male, respectively accounting for 30% and 70%.



WORKFORCE COMPOSITION IN FTE: TREND AND DIVERSITY BY GENDER

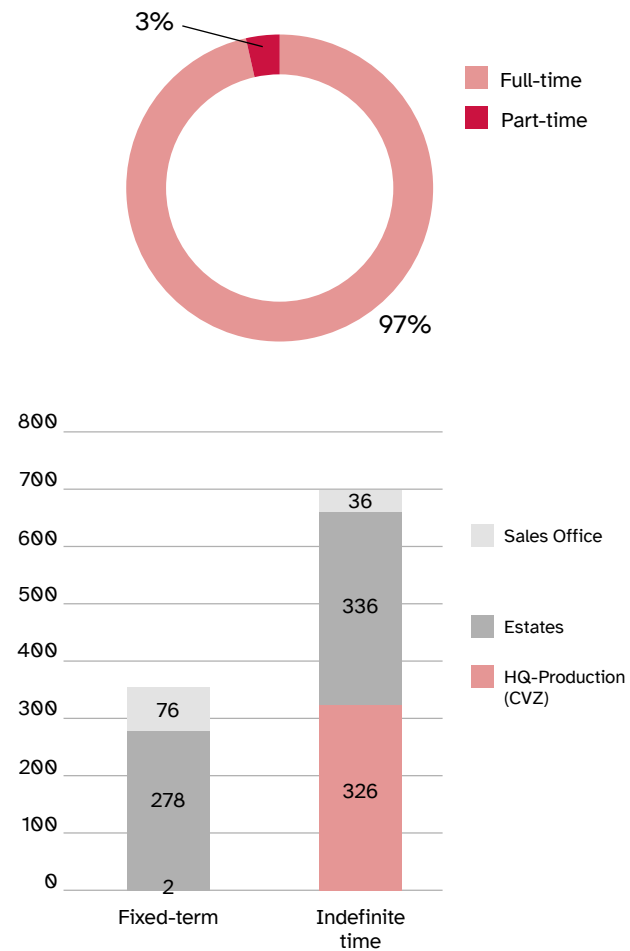


• The majority of the Group's resources, about 58%, are employed on the Italian and overseas estates, while the remaining portion works at the Group's headquarters – 31% – and in the UK and US subsidiaries, 11%.

• As in previous years, in 2023, almost all employees, 97% to be precise, work full time and only 3% have a part-time contract. In particular, in Italy, all the employees at the Headquarters have permanent contracts, while, at the Italian estates, where activities are subject to seasonal variation due to the nature of the product production cycle (such as, for example, the grape harvesting phase), 51% of workers have fixed-term contracts and the remaining 49% have permanent contracts.

• In addition, all employees of ZONIN1821 Group companies are subject to contracts regulated by the legislation of the relevant country. In Italy, in particular, employees are graded according to collective agreements, specifically, CCNL commerce and industry for the Headquarters and CCNL Agriculture for the estates.

STAFF COMPOSITION IN THE ITALIAN HEADQUARTERS (FTE): CONTRACT TYPE



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, encouraging 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 enhancing the transversal skills that characterize Group personnel.

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

cesses, creates cohesive and productive work groups and manages relational dynamics better.

also helps to manage and promote diversity better, as well as achieve a positive public image and convey the company's objectives in a clear and direct manner.

- Values help create an in-house virtuous circle where the championing of individuals and their personal development leads to growth of the Group, in that people feel in tune with the organization and its values. It

VALUES

TRUST	AUTENTICITY	RESPONSABILITY	ENTREPRENEURSHIP	INNOVATION
We believe that the whole 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" business
TRANSVERSAL SKILLS				
CULTIVATING TRUST The people who work at Zonin1821 are committed to cultivating interpersonal relationships based on mutual trust, aware that integrity, transparency and open dialogue are the conditions for collaborating effectively and contributing to the achievement of business results.	CREATING AN INCLUSIVE WORK ENVIRONMENT The people who work at Zonin1821 are committed to creating an inclusive work environment, where the authenticity of the individual is recognized and appreciated, the uniqueness of their contribution is valued and there is no fear of appearing vulnerable in expressing their emotions, beliefs or concerns.	ENSURE ACCOUNTABILITY The people who work at Zonin1821 demonstrate their accountability on a daily basis not only by taking responsibility for the duties associated with their role, but above all by making things happen without being prompted and taking into account the consequences of their decisions and actions and the impact they will have on other people and functions.	DEALING WITH CHANGE People who work at Zonin1821 deal with change effectively, accepting challenges, demonstrating flexibility, the ability to work in uncertain or difficult situations and a willingness to continuously learn.	DEVELOP INNOVATION The people who work at Zonin1821 develop innovation, proposing new ideas to improve processes and working methods, thanks to their desire to generate added value and to "always do better".

5.2 THE STRATEGY FOR PEOPLE

In order to enhance the value of people and offer ever more opportunities, the Group has developed a **People Strategy** that defines values, vision, mission and objectives concerning the social sphere of sustainability.

THE VISION AND MISSION OF THE PEOPLE STRATEGY

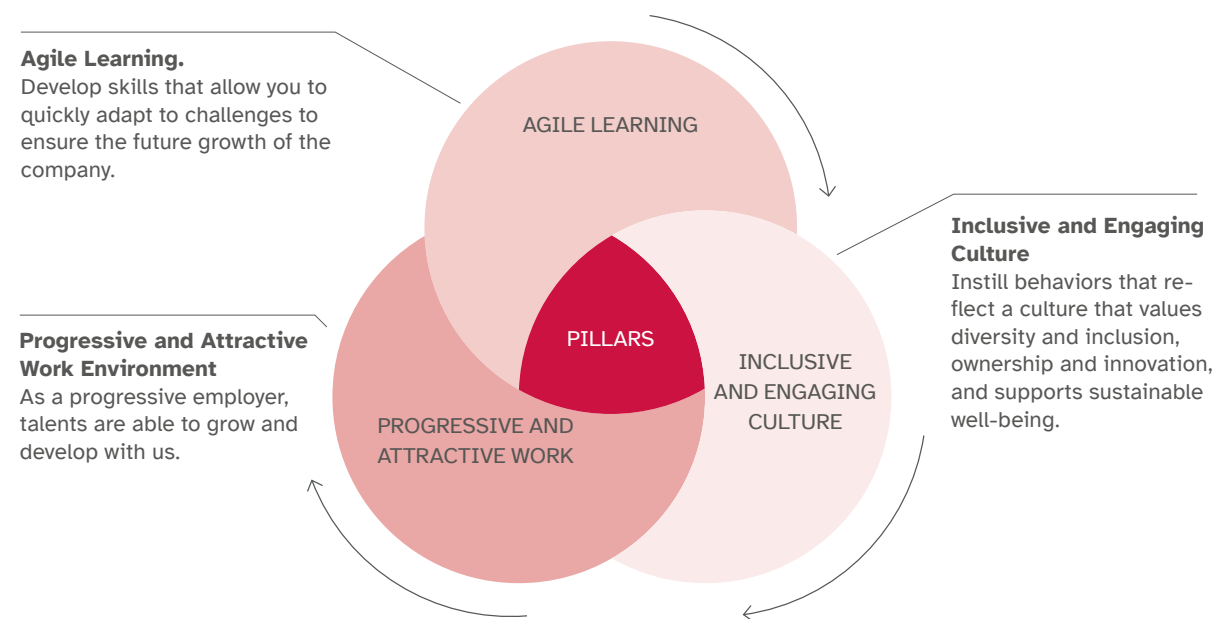
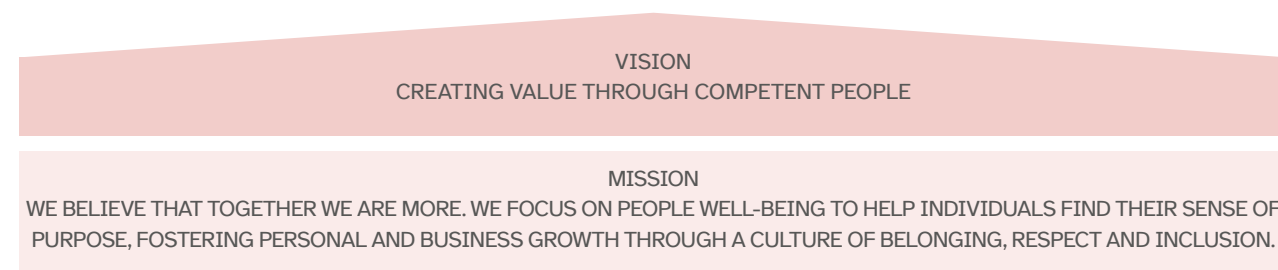
PEOPLE STRATEGY

The purpose 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.

rates.

The People Strategy is based on three fundamental pillars:

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



Each pillar is assigned specific annual objectives representing the Group'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 INCLUSIVE CULTURE
<ul style="list-style-type: none"> • Train managers on recruitment techniques • Evaluate the Lead Team and define the development path, strengthening teamwork • Design the pillars of the Training Academy 	<ul style="list-style-type: none"> • Assess the current salary structure and define the compensation strategy • Define the performance management tool to be implemented in 2024 	<ul style="list-style-type: none"> • Review corporate values and identify behaviors • Develop and implement a Smart working strategy in relation to the functions and activities performed, as well as flexible working hours • Define the skills model

5.2.1 Progressive and attractive work environment

In the Group's companies, various activities have been carried out in order to pursue and foster the well-being of its workforce and increase the attractiveness of ZONIN1821 as a working environment.

• Welfare programmes and additional employee benefits

Over the past 10 years, ZONIN1821 has implemented various **welfare initiatives and additional benefits for its employees**. The different forms of welfare and benefits vary according to the legislation in force and the different additional benefits offered to employees in the different states.

• Casa Vinicola Zonin (ZONIN1821 Group headquarters)

The main benefits guaranteed to Casa Vinicola Zonin employees include:

- _ company cars and housing for certain categories of

employees;

- _ company guest quarters with in-house chef or meal vouchers;

_ welfare plan guaranteeing an annual credit to employees falling within the agreements and criteria defined with the trade unions, spendable in vouchers (e.g. shopping and fuel vouchers) and services (e.g. school textbook reimbursement, nursery school provision, etc.)

- _ scholarships for employees and their children in accordance with the company's call for applications;

_ subsidised conditions for employees and their families for the purchase of Group wines;

_ smart working arrangements for employees working in the office: 4 mandatory days in the office per week, 1 optional day when employees can work from home if they prefer. Furthermore, in relation to specific functions and personal conditions, if the employee so requests, the company is willing to reconsider the number of smart working days.

• Italian estates in the ZONIN1821 Group

The main benefits guaranteed to employees of the Group's Italian estates include:

- _ company cars and housing for certain categories of employees;
- _ scholarships for employees and their children in accordance with the company's call for applications;
- _ subsidised terms for employees and their families for the purchase of estate wines.

• **Barboursville Vineyards**

The main benefits guaranteed to Barboursville Vineyards employees include:

- _ company car for certain categories of employees;
- _ meals for the numerous employees in the catering area;
- _ private pension system;
- _ additional health care;
- _ subsidised terms for employees and their families for the purchase of the estate's wines.

ZONIN1821 in the United States

The main benefits guaranteed to employees of the US branch include:

- _ HSA (Health Savings Account) with employer contribution;

- _ EAP (Employee Assistance Programme);
- _ life insurance;
- _ paid holidays;
- _ paid federal holidays;
- _ paid volunteer hours (2 days).

ZONIN1821 in the UK

The main benefits guaranteed to employees in the UK branch include:

- _ car allowance (for management and sales roles only);
- _ private medical insurance (optional, as it is a taxable benefit);
- _ counselling resources for personal well-being, including online doctor and assistance with personal matters;
- _ life insurance equal to 2 times the annual salary;
- _ 5 days of leave in addition to the UK statutory excess;
- _ additional parental leave for maternity, paternity and adoption;
- _ smart working arrangements for employees working in the office: 3 mandatory days in the office per week, 2 optional days when employees can work from home if they prefer.

Personal well-being and work-life balance

_ In line with its values, the Group guarantees the entire workforce, both female and male, the right to parental leave.

_ In addition, since 2020, ZONIN1821 has introduced smart working for employees working in offices, the modalities of which vary from one location to another. Following an internal analysis between the CEO and the HR Team, which took place in 2022, agile working was deemed essential to improve the balance between employees' personal and working lives as well as to maximise individual performance and foster the attraction of new talent. As can be understood, smart working is not envisaged for employees working in estates (both Italian and Barboursville Vineyards) due to the specific type of employment (vineyard management, winery management or hospitality).

Collective bargaining

The context in which the ZONIN1821 estates operate is agricultural, which is characterised by high seasonal demand. For this reason, the Group relies on the hiring/termination regulations provided by local legislation (Italian or US) always seeking to retain seasonal workers over the years so that they become increasingly part of the company's workforce.

Salary Policies and Performance Management Process

_ In 2022, a process of evaluating the current salary structure was initiated in order to define a remuneration strategy appropriate to the modern economic context. In line with this effort, to better define remuneration, a Performance Management tool has been implemented and launched since 2023 to support the constant measurement of skills and results achieved.

_ In additional support of these latest strategies, in 2023, the Italian ZONIN1821 companies have started an assessment aimed at identifying talents and strategic figures to be enhanced within the organisation. This process will make use of a skills and performance-based matrix (the so-called 'Talent Pool'), thanks to which people who cover what we call 'Key Roles' are identified or who represent what we call our 'Key People'

- In addition, for 2024, the Group intends to define and implement a short- and long-term incentive plan.

Induction of new resources

_ 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 enhancement of skills are the basis for both new talent acquisition and growth within the Group.

_ Precisely in relation to talent acquisition and bringing younger generations closer to the wine sector and the 'Made in Italy' sphere, the Group implements training internships in collaboration with Higher Secondary Schools and Universities in various Italian regions.

In 2023, a total of 4 interns were welcomed into the Group's Italian offices, while no internships were activated in the United Kingdom and United States offices, including the Barboursville Vineyards.

_ZONIN1821 has begun an internal analysis process that will have as its objective a company climate survey administered to all employees and aimed at obtaining Certification as a 'Great Place to Work'.

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

5.2.2 Apprendimento agile

'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.**

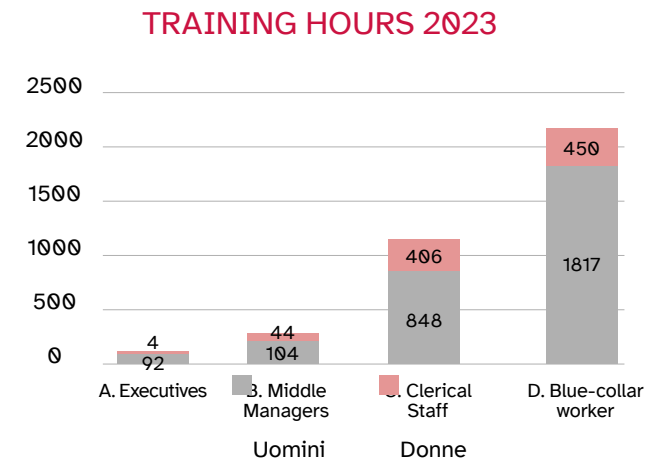
• Training

_ For ZONIN1821, training is a vital pillar not only for enhancing the technical and operational skills of employees, but also and above all for the **enhancement of human capital through cultural and professional growth.** It is only through this process of continuous evolution that it is possible to increase the value generated by employees and stimulate their motivation, thereby contributing to the overall success and development of the Group.

_ Every employee at ZONIN1821, from their first day, begins an authentic human and professional journey, supported by the human resources office, the communication office and internal staff, helping them to settle easily and comfortably into the workplace and grow within the Group.

_ From an organizational point of view, training activities are planned annually, also making use of funded training. A total of **3,765 hours of professional training** were provided in 2023. All professional categories took

part, such as managers, middle managers, employees and blue-collar workers. The category attending the most hours of professional training were blue-collar workers (1,817 hours).



ZONIN1821 ACADEMY

In 2023 the Zonin Group implemented a new tool to enhance training: the ZONIN1821 Academy.

• From internal training

Inaugurated at the beginning of 2024, the Academy is an innovative training process that combines theoretical lessons in the classroom with practical experience in the field, led by both members of the corporate team and external professors and experts.

This initiative represents the Group's commitment to:

- consolidating the development of human capital;
- maintaining the company's knowledge base and passing on different professional skills, strengthening relational and behavioural areas;
- promoting wine culture, sustainability projects and the 'Made in Italy' sphere.

The Academy aims to develop a deep understanding of winemaking both internally among employees and externally with business partners, offering a mix of traditional teaching and practical support.

At a time of great change such as the present, higher education, continuous research and the ability to interpret market changes must be considered as key strategic elements 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.

The training offer ranges from training activities in:

- _ the English language;
- _ environmental sustainability and social responsibility,
- _ corporate culture
- _ and business strategies

which are customised according to the role, area of expertise and individual talent of the participants.

• To external training

By clustering the company's personnel according to tasks, areas of competence and individual talent, the Group aims to provide courses in different areas of knowledge. However, it also provides active support to sales reps so they can inform and educate customers, thereby facilitating business development, also thanks to the support of Brand Ambassadors. In 2024, more than 2,000 hours of training will be offered to sales reps and Ho.Re.Ca customers, both in Italy and internationally, strengthening its presence and impact in the global wine sector.

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.

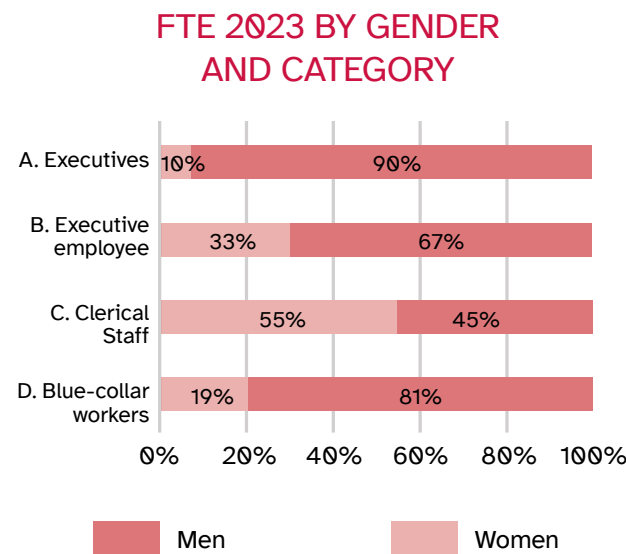
- In accordance with the principles set out in the Code of Ethics, ZONIN1821 is committed to ensuring a working environment free of discrimination, whether based on gender, age, religion, ethnicity, social status, disability, sexual orientation or any other factor. The Group ensures fairness in recruitment, remuneration, access to training, promotions and dismissal decisions, adopting objective and meritocratic criteria that reflect experience, training and role-specific skills.

- In the event of perceived discrimination, employees have the option of reporting it anonymously to the Supervisory Board, in accordance with the 231 Organisational Model. In 2023, ZONIN1821 did not record any incidents of discrimination or industrial action in this regard, testifying to the effectiveness of its commitment to an inclusive and engaging culture.

- During 2023, a process began to strengthen the perception and understanding of the company's 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 promote the values of diversity in a

social context.

- From the point of view of gender difference, in 2023, there was an overall prevalence of men in the workforce (about 70%), especially in managerial roles (executives and middle managers) and blue-collar staff. The largest number of women is found among office staff, where they account for 52%.

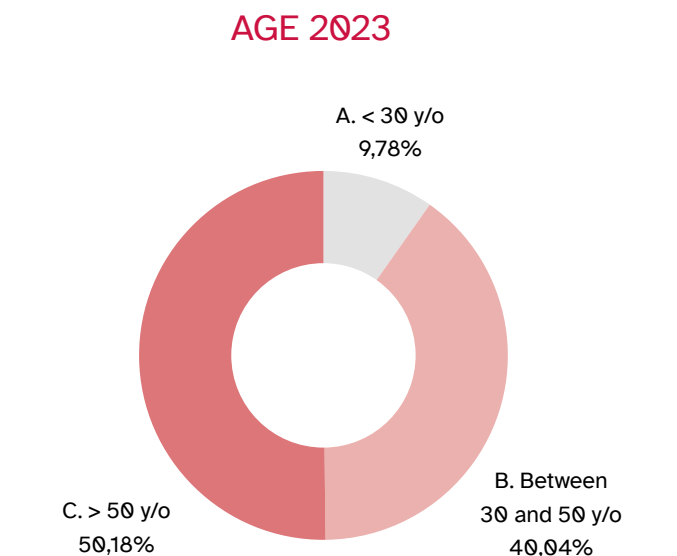
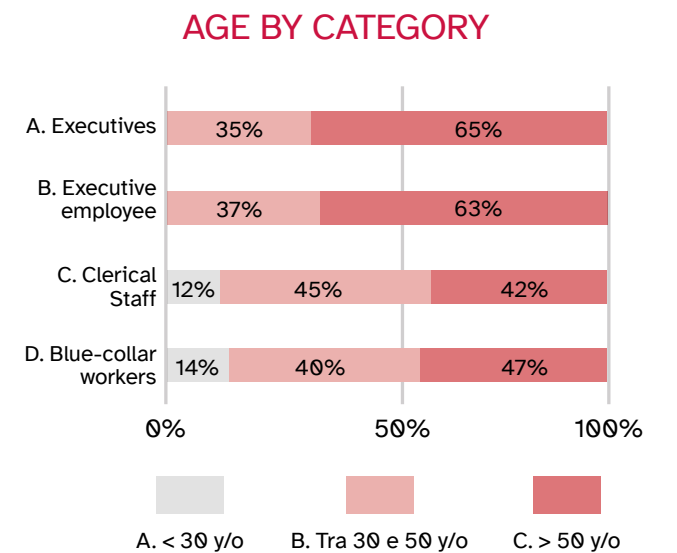


ZONIN1821 and the wine sector compared in terms of gender

“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/

- From the point of view of age diversity, in 2023 about half of the Group's employees were over 50 years old (50%), with a particular concentration among executives, while a second substantial portion (40%) were between 30 and 50 years old. While there is a Group commitment to attracting new young people, this trend suggests a good retention of its workforce.



5.3 WORKERS' HEALTH AND SAFETY

Safety in the workplace and the protection of workers' health are priority aspects for the ZONIN1821 Group. In-house procedures and rules are implemented to protect all workers, their health, safety and psycho-physical well-being.

_ The Group has implemented standards and procedures to protect workers, in compliance with Legislative Decree 81/2008 in all workplaces and the UNI INAIL Lavorosicuro guidelines for Casa Vinicola Zonin, guaranteeing a safe environment and preventing accidents. In addition, Casa Vinicola Zonin has a certified health and safety system²⁷ that covers the entire workforce of employees and non-employees.

_ **Risk assessment** in every Italian company in the Group is performed in line with the provisions of Italian 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 detected following specific assessments, internal audits, inspections by the RSPP, MC or RLS, are remedied starting with

the definition of specific **Action Plans** for each location, with targeted actions, designated managers and precise timelines. The Action Plans are monitored at regular intervals to ensure effective and timely completion of all the actions identified.

_ **Contractors** are also audited to ensure compliance with regulations. Each contractor's activity is monitored locally by the head of the relevant operational site.

_The organisation maintains a 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.

Training plays a crucial role in ensuring that employees adopt safe behaviour in the performance of their duties and tasks, promoting care and diligence in aspects related to their own health, safety and that 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 2023, a total of 2,565 hours of specific training on health and safety issues were provided to Group employees.

_ ZONIN1821 uses accident recording and analysis tools to monitor injuries, identify their causes, and implement corrective actions, reducing the risk of future occurrences. Specifically, for each accident, an event analysis form is filled in and sent, through

which it is possible to reconstruct the incident from the point of view of the subject(s) involved.

_ In Italy, in 2023, 19 work-related accidents were recorded, an increase compared to previous years. Overseas, only one accident case was recorded (on the Barbourville estate).

_ ZONIN1821 also constantly monitors near misses with the intention of raising awareness of near misses in order to promote a safer working environment through the continuous improvement of the Workplace Safety Management System. In 2023, 3 cases were recorded.

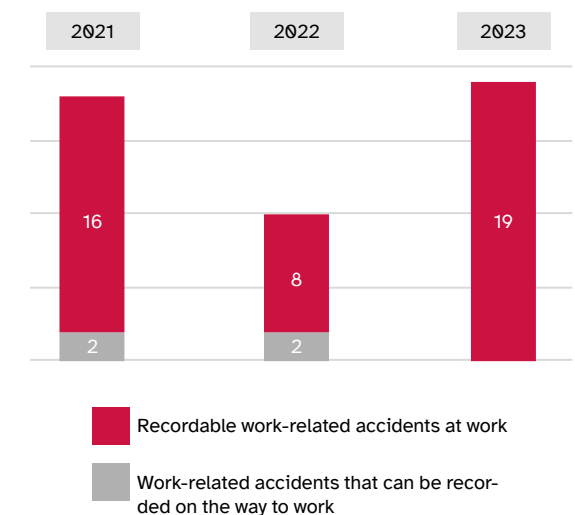
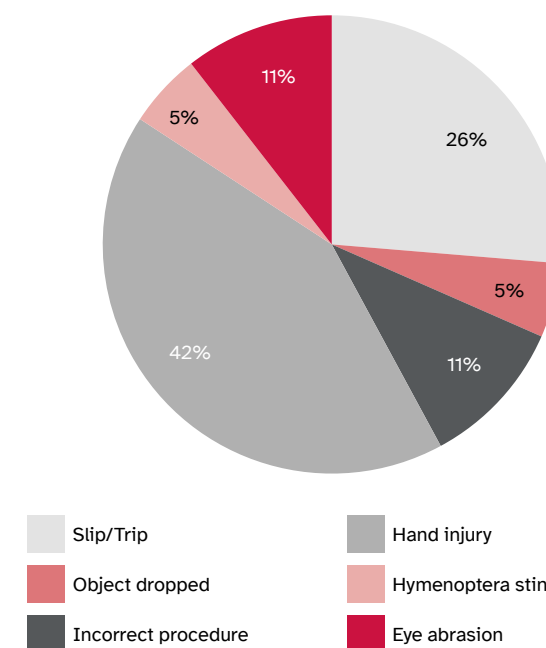
_ Conversely, during 2023 no cases of occupational disease were recorded in the entire Group.

_ The Group also constantly monitors the corporate health situation thanks to the appointed Occupa-

tional Physicians. All employees in the ZONIN1821 Group's Italian companies, on being employed, are required to undergo a medical examination performed by the relevant Occupational Physicians. The medical examination is repeated at intervals defined by the relevant professionals, based on the assessment of the risks to which each employee is exposed in the course of their duties.

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

TYPE OF ACCIDENT RECORDED



²⁷ Consequently, about 35% of the Group's total employee workforce is subject to this.



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 already 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's Agenda 2030.

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:

Environmental protection as a key to excellence

Care and protection of the environment contribute significantly to the production of "ever better wines". Respect for the environment is a determining factor in the ability to offer products that reflect the excellence and authenticity of the territory.

Valorization of Italian wine regions

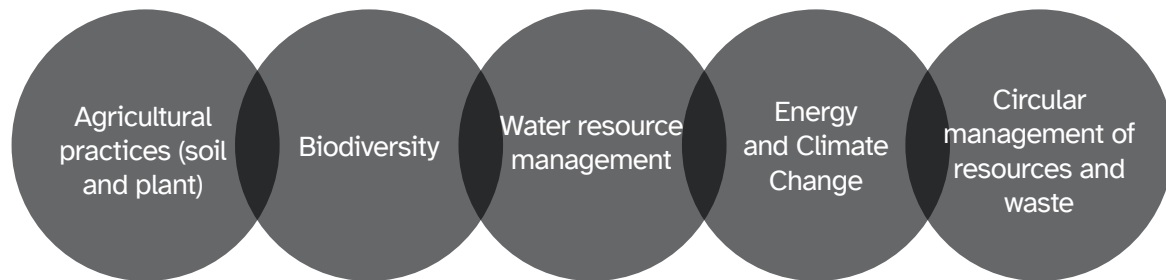
Starting from the second half of the 20th century, ZONIN1821 has launched a program of acquisitions aimed at enhancing the Italian areas most suited to viticulture with the aim of creating local reference companies, capable of promoting the specificities and traditions of their territories, thus strengthening the identity and uniqueness of each region.

Promotion of cultural heritage

Cultural heritage is an essential value, to be safeguarded and passed on to future generations. The centrality of the estates, the respect for the contexts in which they are inserted and the valorization of the environments they characterize are expressions of this vision.



KEY ENVIRONMENTAL AREAS FOR THE ZONIN1821 GROUP



This dedication finds expression in the corporate hashtag **#WineIsLove**, which symbolises ZONIN1821's deep respect for water, land, local area and energy, which are all vital resources for viticulture.

ZONIN1821 is constantly committed to respecting environmental regulations so all the Italian companies in the ZONIN1821 Group scrupulously adhere to current environmental regulations. Third-party companies audit Casa Vinicola Zonin (the headquarters) every year and the wineries every two years to assess compliance with Italian and European regulations. These audits not only ensure compliance with the law, but also provide valuable insights into the development of action plans to further improve environmental practices.

6.1 ADOPTION OF SUSTAINABLE AGRICULTURAL PRACTICES

The adoption of sustainable agricultural practices is of paramount importance to ensure the long-term prosperity of the agricultural sector and the health of the planet. These practices not only pre-

serve natural resources such as soil, water and biodiversity, but also promote the resilience of crops against the effects of climate change.

Reducing the use of chemical fertilisers and pesticides helps mitigate environmental pollution and preserve air and water quality. In addition, the preservation of soil fertility and the reduction of erosion is promoted, ensuring the long-term productivity of agricultural land.

Aware of the benefits of implementing sustainable cultivation techniques, ZONIN1821 aims to improve environmental management and continually innovate the vineyards to enhance the characteristics of the land and produce high quality wines.

GRASSING

The grassing cultivation technique, also known as live mulching, consists of allowing spontaneous grass, or more frequently sown grass, to grow temporarily or permanently in the vineyard and of controlling its development by means of three to five annual mowings with special machines.

The advantages are:

- **Reduction in erosion.** Water and wind are the main abiotic factors that determine soil erosion; the presence of herbaceous cover in the inter-row, especially in steeply sloping terrain, reduces or

may even cancel out the loss of soil and/or landslide phenomena that increasingly occur.

- **Increase and conservation of organic matter.** The presence of a permanent and regularly mown grass sward also has undoubted advantages for soil fertility; in fact, it improves the transfer of phosphorous and potassium into the deeper layers of the soil. In addition to increasing soil fertility, the presence of mown grass left in place allows for the creation of an organic mulch that – especially during the summer period – reduces the evaporation of water from the soil.

- **Increased load bearing capacity.** The presence of a grassed soil, compared to a non-grassed soil, is an increase in the load bearing capacity of the soil; this translates into the possibility of entering the field promptly after the rains to carry out the necessary treatments or harvest the products.

- **Protection of Biodiversity.** The permanent presence of herbaceous species makes it possible to increase the presence of useful insects, pollinators, predators or parasitoids of numerous insects that are harmful to agriculture.

Grassing can be done either with natural or artificial turf, can be permanent or temporary, and can cover the entire vineyard surface or only the inter-row.

ZONIN
Ca' Bolani
Oltrenero
Castello del Poggio
Castello di Albola
Rocca di Montemassi
Barboursville Vineyards

GREEN MANURE

Green manure is an agronomic practice that consists of sowing an herbaceous crop with pure or mixed seeds, intended to be totally dug over or mulched, as a fertiliser for the succeeding crop or the arboretum within which it was sown.

The advantages are:

- **Chemical advantages:** green manure increases organic matter and thus the availability of organic nutrients. If used as a cover crop, it reduces nitrogen leaching during cold, wet winters. Furthermore, if managed correctly, legume green manure can provide tens, if not hundreds, of kilograms of organic nitrogen.

- **Physical advantages:** Due to allelopathy and shading, green manure keeps weeds under control, preventing their development and thus reproduction. In addition, green manure reduces soil erosion because the plant layer makes soil erosion by wind and rain more difficult. In addition, the organic matter in the green manure stabilises the soil structure.

- **Biological benefits:** Root exudates and incorporated green matter provide food to living soil organisms, such as earthworms, and to the entire macro and micro biotic component. They are a key element in soil fertility.

ZONIN
Ca' Bolani
Oltrenero
Castello del Poggio
Castello di Albola
Rocca di Montemassi
Masseria Altemura (su una parte della superficie vitata)
Principi di Butera (su una parte della superficie vitata)

SEXUAL DISORIENTATION

Sexual disorientation is an insect containment technique based on the distribution in the field of the synthetic analogue of the sex pheromone of the species to be disoriented, so that the males are unable to locate the females: the result is a decrease in matings and, consequently, also in the population density of the next generation.

The advantages are:

- **Safer for humans and more sustainable for the environment.** Synthetic pheromones are made from chemicals found in nature, so they are less toxic than traditional insecticides. Due to their low toxicity, sexual disorientation products will have very little or no REI (restricted-entry interval) time.
- **Safe for beneficial insects.** Pheromones are intraspecific and therefore have little or no impact on non-target species, including beneficial insects.
- **Resistance management.** The use of these additional tools together with those traditionally used for integrated pest management can reduce selective pressure.

ZONIN
Ca' Bolani
Castello del Poggio
Castello di Albola
Rocca di Montemassi
Masseria Altemura (su una parte della superficie vitata)
Principi di Butera

PREDICTIVE ANALYSIS OF GRAPEVINE DISEASES

The prevention and timely treatment of vine diseases, including the well-known downy mildew, are essential to ensure good plant health, the production of high-quality grapes and the minimization of

technical elements in agriculture. The adoption of preventive strategies, guaranteed by the team of agronomists coordinated by the Directors of the Estates, together with targeted treatments during the crucial phases, contributes significantly to the protection of the vines.

ZONIN
Ca' Bolani
Oltrenero
Castello del Poggio
Masseria Altemura
Principi di Butera
Barboursville Vineyards

At Castello di Albola and Rocca di Montemassi, a predictive analysis of vine diseases is carried out but no intervention, not even preventively, with treatments is carried out since the two estates operate organic regimes.

ORGANIC

A wine is called organic when it comes from 100% organic grapes grown without the use of synthetic chemical agents in the vineyard and when vinification in the winery is conducted thanks to the use of certified organic wine products and a limited quantity of sulphites.

Compliance with organic standards and sustainability principles is regularly verified with inspections in the vineyard and through the analysis of agricultural registers, which confirm, for example, the non-use of chemical herbicides.

Castello di Albola
Rocca di Montemassi

The process of conversion to organic began in 2016 on the estates of Castello di Albola and Rocca di Montemassi. To date, Castello di Albola's production is entirely organic, while Rocca di Montemassi, in the last year, has increased its percentage of bottled organic wine again, moving from 48% the previous year to the current 53%.

6.2 BIODIVERSITY

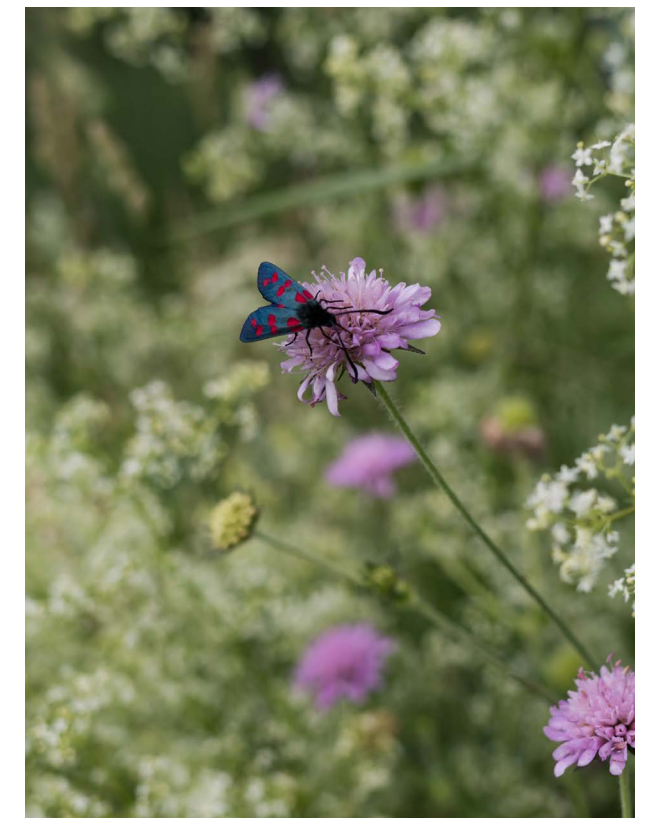
Another key aspect for the Group is the protection of biodiversity understood as the richness of life on earth: the millions of plants, animals and microorganisms, the genes they contain, the complex ecosystems they make up in the biosphere. This refers not only to the shape and structure of living beings 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.

"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, ZONIN1821 promotes the protection of biodiversity by implementing agricultural activities designed to promote the richness of the environment, also

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 individuals 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 of ZONIN1821 Group



HUMUS AND ORGANIC FERTILIZERS

In addition to the techniques mentioned above, such as grassing, green manure, sexual disorientation and organic management, the use of organic substances and humus²⁸ is an advantageous choice because it helps to bring significant quantities of natural substances to the soil by promoting the activity of soil microflora and microfauna with positive effects on root activity. The organic matter revitalizes impoverished and degraded soils, making the soils more easily workable.

ZONIN (su una porzione della superficie vitata)
Ca' Bolani (su una porzione della superficie vitata)
Oltrenero
Castello del Poggio
Castello di Albola
Rocca di Montemassi
Masseria Altemura (per oltre il 70% della superficie vitata)
Principi di Butera
Barboursville Vineyards

Note that organic fertilisers are also mandatory in organic farming where the use of any product of chemical origin is prohibited by law.

KEY BIODIVERSITY AREAS

Key Biodiversity Areas (KBAs) are geographical regions that have been defined as being of international importance in terms of biodiversity conservation, using globally standardized criteria published by IUCN as part of a collaboration between scientists, conservation groups, and government agencies from around the world.

After further verification carried out in 2023, it

is confirmed that none of the Group's farms and estates (both in Italy and Barboursville Vineyards) are overlapping or adjacent to the protected areas mapped by Key Biodiversity Area.²⁹

BIODIVERSITY INDICES

As part of the preparation of the Sustainability Report according to the EQUALITAS standard, at Castello di Albola and Rocca di Montemassi, the Biodiversity indicator adopted is the one required by the standard. The indicator assesses environmental impacts following the procedures of the 'Biodiversity Indices', developed in 2010 by the non-profit World Biodiversity Association. These indices are part of the 'Biodiversity Friend®' protocol, which aims at the conservation of biodiversity in agriculture.

The environmental quality of the agricultural system is analysed through the detection of specific organisms, defined as biological indicators, which are sensitive to pollutants, widespread throughout the territory, not very mobile and capable of accumulating pollutants. In these estates, three main reference indices are considered that measure the level of biodiversity and environmental quality:

1. Index of lichen biodiversity;
2. Index of soil biodiversity;
3. Index of aquatic biodiversity.

The evaluation of these indicators – reported for the two estates in the 2023 Sustainability Report – was performed by WBA Project Srl, a nationally certified agency, which recorded excellent results for all three indices in both companies.

LICHEN BIODIVERSITY INDEX (IBL-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. **IBL values ≥ 45 are satisfactory**

Montemassi Estate
Average value INL-bf
69

Biomonitoring was carried out in five stations located on the estate, which in their totality greatly exceeded the minimum limit of 45 required by the Biodiversity Friend protocol. The results of the activity carried out allowed us to note that the lichen communities of the monitored places are overall sufficient, reflecting a community that is on average homogeneous and complex in composition and intrinsic value, maintaining an average number (6) of species considered sufficient. With this value, equal to an IBL-bf average of 69 points, the indicator requirement is considered fulfilled, to be attributed to the entire investigated area. The results obtained in the 2019 and 2021 monitoring campaigns are therefore confirmed.

Castello di Albola Estate
Average value IBL-bf
104

The surveys were carried out on two plots of land distant from each other. The results obtained highlighted a high Lichen Biodiversity with an average value of the index that exceeded the threshold of 100. In the two stations, an average of 11 different species were detected, demonstrating a very high floristic variety. All the sampled stations provided largely satisfactory results. Therefore, it is believed that the agronomic interventions on the farm in relation to the protection of air quality are in line with the environmental sustainability criteria required by the BF Protocol.

AQUATIC BIODIVERSITY INDEX (IBA-BF)

The calculation of the index is based on the presence in surface waters of aquatic macroinvertebrates with different pollution tolerances: plecopteran (stonefly), Ephemeroptera (mayfly), molluscs, annelids, etc.).

Castello di Albola Estate
Average value IBA-bf
64

The surveys were carried out on two different streams and an artificial reservoir. The results obtained, with an average value of 64, place the IBA-bf indicator detected in the excellent range. Some stations revealed the presence of an aquatic biocenosis characterized by good taxonomic diversity with a high number of species; these conditions were always found in running waters under forest cover. To conclude, from the surveys carried out on the watercourses of the investigated sites, it can be deduced that the anthropogenic impacts of various nature in the territories considered do not seem to reach levels such as to determine significant alterations in the quality of surface water. The results obtained in the surveys carried out in 2017, 2018 and 2021 are confirmed.

Montemassi Estate
Average value IBA-bf
57

IBLa 45 values are satisfactory

Samplings carried out in the surface watercourses present in the investigated sites have highlighted a globally very satisfactory state of the aquatic communities. Some stations have revealed the presence of an aquatic biocenosis characterized by a good taxonomic diversity with a high number of species. The most represented groups (taxa) (>70%) have always included the presence of morphotypes of Ephemeroptera and Trichoptera (animals among the most sensitive to ecological imbalances for the water system), aquatic Coleoptera, aquatic Hemiptera, Odonata, Larvae of Diptera and Gastropods; the number of taxa has varied from a minimum of 11 to a maximum of 15.

²⁸ From a chemical point of view, humus and organic fertilisers are obtained from living organisms, whether animal or vegetable.
²⁹ For more information: <https://www.keybiodiversityareas.org/>

SOIL BIODIVERSITY INDEX (IBS-BF)

The calculation of the index is based on the analysis of soil samples in which the presence of soil invertebrates (annelids, springtails, mites, isopods, myriapods, insects, etc.) is detected.

IBA values ≥ 100 are satisfactory

Castello di Albola Wstate
Average value IBS-bf
172

Montemassi Estate
Average value IBS-bf
120

The samplings carried out on the company's soils have highlighted, in general, a satisfactory state of the endogenous communities with an average value of IBS-bf (172) much higher than the minimum required (100). The results of the activity carried out denote a state of conservation of the soils of an overall excellent level, attributable, in the cases of the highest values, to edaphic conditions suitable for hosting a complex biological community; among these, of significant importance are the Lumbricidae, detected in all samples and with average high numbers (4-6 specimens per sample). Based on these results, it is believed that in the area in question the anthropic impact on the soil variable deriving from agricultural activities is to be considered limited.

The surveys were carried out on nine plots of the estate. The results of the activity carried out denote an overall good level of soil conservation, attributable, in the cases of the highest values, to edaphic conditions suitable for hosting a complex biological community. This result, compared with the results obtained in the 2019 and 2021 monitoring campaigns, allows us to confirm that the Rocca di Montemassi company is carrying out a process of improvement and consolidation of the conservation of the edaphic biodiversity of the soils through targeted and effective agronomic actions.

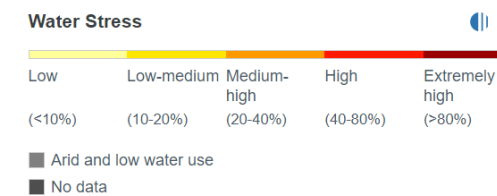
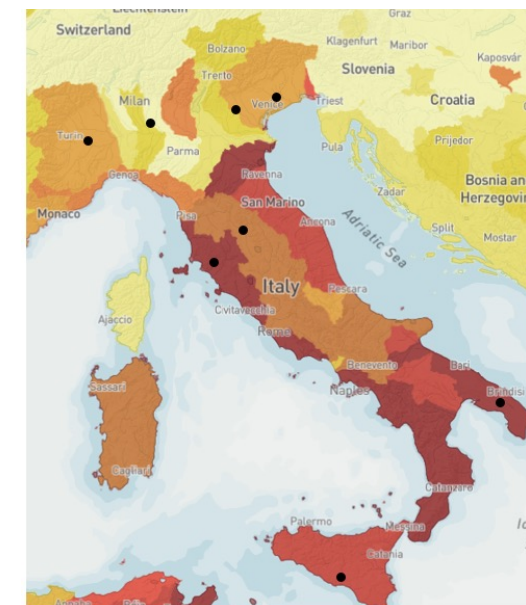
6.3 MANAGEMENT OF WATER RESOURCES

Water, which is crucial for the growth of the vine and for the winemaking processes, is managed with extreme care by ZONIN1821 to preserve its quality and abundance and ensure the well-being of ecosystems and people.

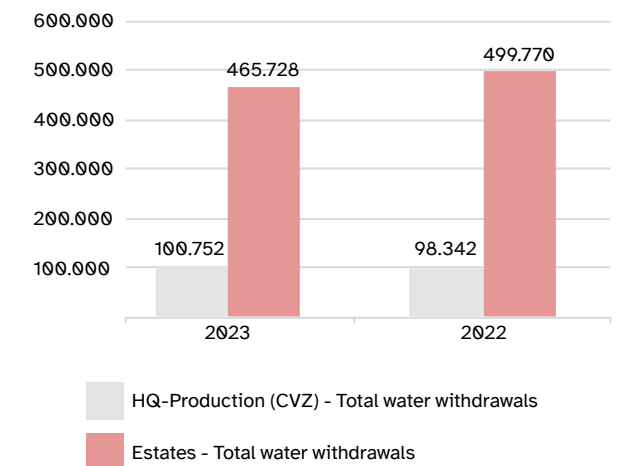
THE COMMITMENT OF THE GROUP

The Group employs advanced techniques to reduce water consumption and prevent contamination of local water resources, ensuring that every drop used contributes effectively and sustainably to the production of high-quality wines. The process of water use and discharge is also carefully monitored to ensure a controlled and positive environmental impact.

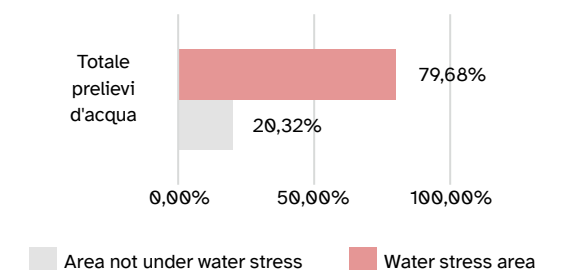
WATER WITHDRAWALS, WITH DETAILS OF WATER-STRESSED AREAS ^{30,31 & 32}



WATER WITHDRAWALS 2023 (m³)



WITHDRAWALS (%) IN WATER STRESS AREAS



³⁰ Source: Aqueduct water risk atlas

³¹ Perimeter 2023: It is specified that water withdrawals, discharges and consumption include all companies in the Italian perimeter (including the estates) and the Barbourville estate. On the other hand, it was not possible to collect the data for the commercial branches of ZONIN1821 in United Kingdom and United States because waste management is included in the lease. This parameter differs from Perimeter 2022 which, on the other hand, included only the Italian companies.

³² The data on water withdrawals from the ZONIN1821 Group estates include water resources from external sources, such as the aqueduct, with the exception of Ca' Bolani which, due to the nature of its territory, only has withdrawals from groundwater and wells.



Water drawn by companies in the ZONIN1821 Group mainly involves surface or groundwater totalling **566,480 cubic meters** in 2023. Relative to the companies in the Italian perimeter, water consumption decreased by about 7% compared to 2022 values.

- Casa Vinicola Zonin, the Group's headquarters, is responsible for a significant share of the Group's total water consumption among the Group's Italian companies. The water consumed is mainly used in the production and bottling processes. The water used is treated through specific purification procedures to be returned to the environment, while part of the purified water is stored for future use.

- On the ZONIN1821 Group estates, the water drawn is dedicated to irrigation and wine production processes, including machinery cleaning and winery operations. The water is directly drawn from wells or through connections to aqueducts.

PLACEMENT OF WEATHER STATIONS

The placing of weather stations inside the vineyards makes it possible to follow rainfall and changes in real time in order to be able to intervene quickly on the rows and therefore optimize the management of water resources.

ZONIN
Ca' Bolani
Oltrenero
Castello del Poggio
Castello di Albola
Rocca di Montemassi
Masseria Altemura
Principi di Butera
Barboursville Vineyards

DRY FARMING

Dryland farming or dry farming is a type of agriculture that practices the most rational use of the limited water resources available.

Dry farming is based on three basic principles:

- _ encouraging an increase in the availability of water for crops through appropriate tillage and soil arrangement;
- _ reducing water losses;
- _ using crops and cultivation techniques that are suitable for better use of available water resources.

Masseria Altemura
Principi di Butera

CREATION OF ARTIFICIAL LAKES

The creation of artificial lakes inside the cultivated areas makes it possible to overcome the problems related to arid soils.

Castello di Albola
Rocca di Montemassi
Principi di Butera
Barboursville Vineyards

DRIP IRRIGATION

Vintel is a tool that, through a comparative analysis of weather forecasts and the ampelographic characteristics of individual lots, makes it possible to prevent situations of water stress and to carry out targeted and efficient irrigation.

Rocca di Montemassi
Masseria Altemura
Principi di Butera

COOLING OF THE WINE BARRELS

At Ca' Bolani, in Friuli Venezia Giulia, where the aq-

uifer is superficially accessible, water is used not only for irrigation but also as a cooling method for wine barrels. This system makes it possible to reduce the consumption of electricity for refrigeration.

PHYTO-BACH

The Phyto-Bach system is an innovative way to treat used water that is particularly effective in ground-water-rich areas. It is a closed treatment system that allows the re-introduction of purified water into the atmosphere through natural evaporation. It uses a natural substrate called biomix, enriched with microorganisms that biodegrade potentially polluting substances. The treated water is evaporated naturally, preventing any release into the environment. The fully automated system is managed by a control panel that adjusts the biomix moisture and irrigation cycle to optimise biodegradation.

Phyto-Bach is custom-designed to suit the specific needs of each farm, with dedicated software helping to size the system correctly. Maintenance requirements are minimal and limited to mowing the grass and aerating the soil, thereby ensuring efficient and customised management.

ZONIN
Ca' Bolani
Oltrenero
Castello del Poggio
Rocca di Montemassi
Masseria Attemura
Principi di Butera

6.4 ENERGY CONSUMPTION AND EMISSIONS

Climate change is a growing challenge for farms, profoundly impacting both business activities and day-to-day operations. The main causes of this phenomenon include greenhouse gas emissions from energy use, which can lead to extreme weather, prolonged droughts and the progressive depletion of natural resources.

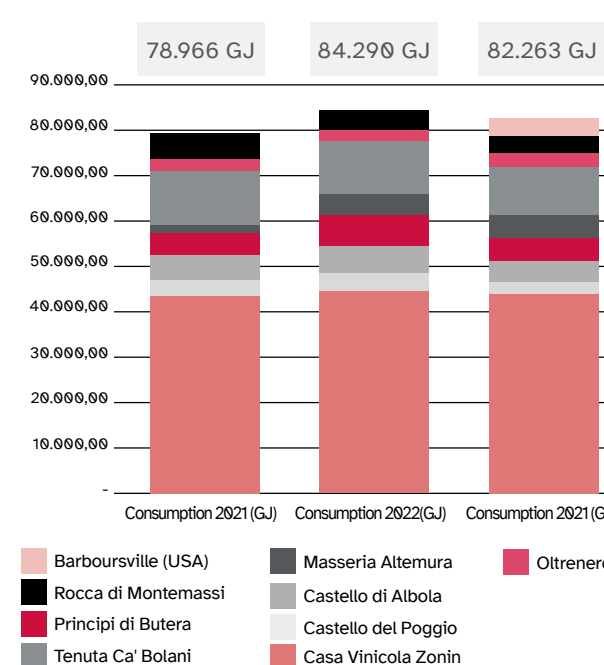
To address these challenges, ZONIN1821's Operations Team along with its agronomists and oenologists work together to monitor these risks and formulate preventive strategies to reduce the impact on business operations and safeguard long-term sustainability.

CONSUMPTION

The energy consumption of the ZONIN1821 Group is divided between fuels for heating and company means of transport and electricity.

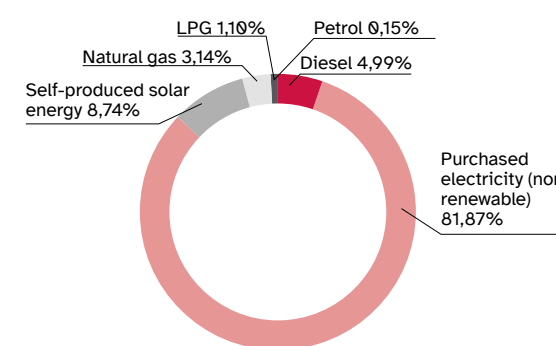
- _ With reference to fuels, methane gas is mainly used for the production cycle and for heating buildings and offices, while diesel and petrol are used for heating cellars and powering company vehicles.
- _ As far as electricity consumption is concerned, this is concentrated in the production processes in the farms' wineries, including pressing, vinification, air conditioning of the premises and use of electrical equipment, and in the bottling phase for Casa Vinicola Zonin. Other activities that consume electricity include routine operations at the Gambellara site, such as office lighting, guest quarters and company apartments.

Energy consumption trend in GJ³³



In 2023, in line with the special features of the Group's business, the main consumption item was electricity (82%), followed by solar energy consumption (9%).

Total consumption 2023



³³ Perimeter: it should be noted that the data on energy consumption include all the companies in the Italian perimeter (including the estates) and the commercial branch of ZONIN UK and the Barbourville estate (USA).

SOLAR PANELS

9% of electricity consumption is derived from renewable sources and, in particular, from self-generated via solar panels. Among the main advantages of solar panels, the main one is that of protecting our planet from climate change. Collecting and exploiting the sun's rays allows us to reduce the use of fossil fuels, thereby eliminating greenhouse gas emissions, and to strive for energy self-sufficiency.

ZONIN1821
Ca' Bolani
Oltrenero
Castello del Poggio

These **photovoltaic panels** made it possible to cover electricity needs in 2023 respectively: 30% (Ca' Bolani), 23% (Castello del Poggio), 35% (Oltrenero), 30% (Principi di Butera) and 6.42% (Casa Vinicola Zonin).

EMISSIONS

As can be seen from the following graph, the main source of emissions for the ZONIN1821 Group is electricity consumption. More specifically:

- _ for Casa Vinicola Zonin, electricity consumption is the cause of about 75% of its emissions, with natural gas in second place as an emissions source;
- _ for the estates, emissions from electricity (about 49% of the total) slightly exceed the emissions generated by diesel consumption (about 42% of the total), in line with the respective specific activities.

Scope 1 direct emissions, mainly deriving from fuel consumption, for 2023 are 2.646 CO₂e tons, while

Scope 2 emissions³⁴, generated by the consumption of electricity purchased from non-renewable sources, are 3.072 CO₂e tons. In total, greenhouse gas emissions from the organization's activities amount to approximately 5.718 CO₂e tons³⁵.

ENERGY MONITORING

In recent years, ZONIN1821 has taken several measures to improve energy efficiency and reduce consumption. Prominent among these is the installation of **energy monitoring devices** in the electrical panels that manage lighting, compressors and winemaking equipment, allowing inefficiencies and waste to be identified and corrected.

AGRICULTURE 4.0

Castello di Albola has implemented advanced initiatives to monitor and reduce agricultural diesel emissions, in line with 'Agriculture 4.0'³⁷ directives, including precise tracking of daily tractor operations to optimise fuel use.

LIFE VitiCaSe - Carbon farming in viticulture

A large portion of ZONIN1821's corporate territory consists of forests managed through a multi-year forestry management plan, in collaboration with environmental authorities, contributing significantly to CO₂ absorption.

For this reason, Castello di Albola has taken part in

the European LIFE VitiCaSe³⁸ programme. This project, with unique characteristics in Europe and at the forefront worldwide, is dedicated to Carbon Farming in viticulture. It is characterised by a series of agricultural and soil management practices aimed at increasing the capacity of the winegrowing ecosystem to capture and retain atmospheric carbon.

The objectives of the project are:

- _ to increase agricultural carbon stocks in the soil;
- _ to reduce greenhouse gas emissions;
- _ to contribute to climate change mitigation.

Project activities include:

- _ creation of a database on agronomic practices;
- _ creation of a credible and certifiable carbon stock estimation computer tool;
- _ validation of the system through field analysis
- _ implementation of the system in 4 pilot vineyards on 3 farms (Castello di Albola, Tenute Ruffino and Società Agricola San Felice)
- _ certification of Carbon Credits thanks to the support of Carbon Credits Consulting, their notarisation through blockchain and placement on exchange platforms
- _ monitoring of technical and economic results
- _ transfer and replication of the system that ZONIN1821 would like to implement on the Group's other estates.

As can be understood, ZONIN1821's energy efficiency strategies, including the use of renewable energy, are showing significant impact in reducing its ecological footprint, improving air quality and protecting ecosystems and human health along the entire supply chain.

PHYSICAL AND TRANSITION RISKS

In relation to the emergencies and critical issues related to climate change (which are co-caused by excessive CO₂e emissions at a global level), ZONIN1821 has already started internally to identify and analyse what the main physical and transition risks could be: it is essential to effectively identify and assess the potential impact of climate risks on the business to become aware of them and then implement corrective actions.

PHYSICAL RISKS that is, those related to the acute and chronic physical impacts of climate change.

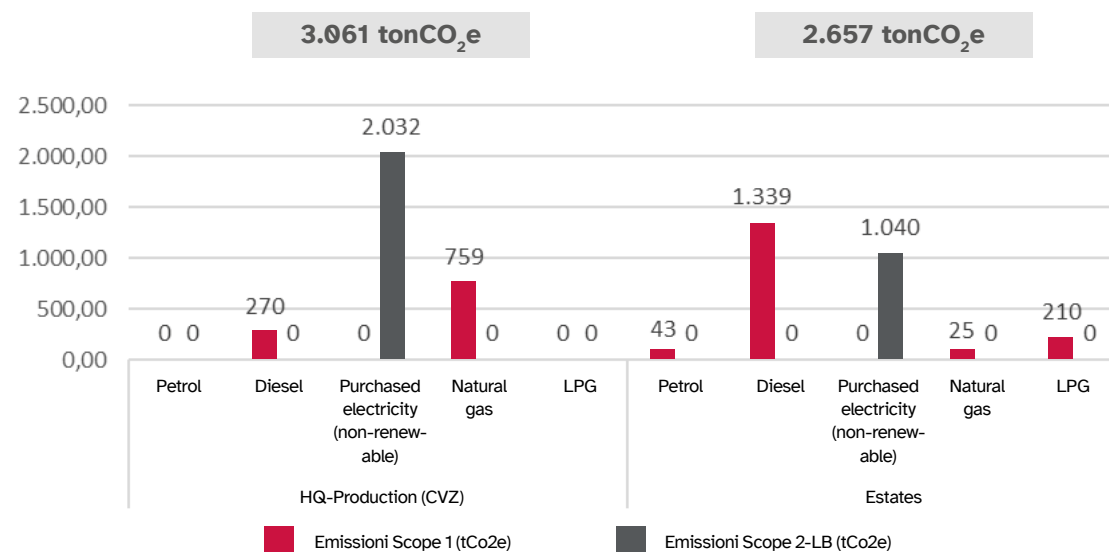
These include:

- _ increased severity of extreme weather events, such as hailstorms and drought periods;
- _ changes in precipitation patterns and extreme variability in annual weather patterns;
- _ increase in average temperatures that could, if excessive, make vine cultivation difficult;
- _ rise in the sea level that in some areas (such as Friuli Venezia Giulia) could be risky for some portions of existing vineyards.

From a financial point of view, these risks could cause:

- _ reduction in the value of company assets;
- _ reduction in turnover resulting from the decrease in production capacity;
- _ increased operating costs resulting from the need to intervene to mitigate climate change damage to vineyards;
- _ increase in capital costs related to damage to structures;
- _ increase in insurance premiums and potential reduction in the availability of insurance on assets in

Emissions (tCO₂e) by type of consumption and by location³⁶



³⁴ 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.

³⁵ Perimeter: note that the emission data includes all companies in the Italian perimeter (including the estates), the ZONIN UK subsidiary and the US estate in Barbourville. However, it was not possible to collect the data for the sales subsidiaries of ZONIN UK and ZONIN USA.

³⁶ The graph below represents the Group's Italian sales offices and estates, including the consumption of the US estate in Barbourville. The graph does not include the Zonin UK sales office as its emissions are zero.

³⁷ Agriculture 4.0 is the result of the application of a series of innovative technologies in the field of agrifood, in order to improve its performance. This is a result of the automation of data collection, integration and analysis directly from the fields through sensors and other sources.

³⁸ The project sees Image Line as the leader of a consortium of research centres, including CREA Agricoltura e Ambiente (CREA-AA) and CREA Politiche e Bioeconomia (CREA-PB), a number of wineries in Tuscany and Veneto, farmers' associations, innovative SMEs and consulting companies.

'high risk' locations.

TRANSITION RISKS that is, those of transitioning to a low-carbon economy. These include:

- _ Regulatory Risks, that is, the possible increase in the price of GHG emissions, obligations and regulation of existing products and services and exposure to litigation;
- _ Technological Risks including transition costs to low-emission technologies;
- _ Market Risks including increase in the cost of raw materials, uncertainty in market signals, and change in customer behaviour;
- _ Reputational Risks including changes in consumer preferences or stigmatisation of the sector (considering that according to the 2020 Climate Watch, agriculture causes 18.4% of global CO2e emissions).

From a financial point of view, these risks could cause:

- _ increased operating costs (higher compliance costs or increased insurance premiums)
- _ reduced demand for products and services as a result of fines or judgments that could force the company to increase the price of its products;
- _ research and development expenses in new and alternative technologies to be implemented in the vineyard;
- _ sudden and unexpected changes in energy costs;
- _ increased production costs due to changes in production requirements (e.g. for waste treatment);
- _ reduction in revenue caused by negative impacts on workforce management and planning (e.g. attraction and retention of employees).

Based on the financial implications caused by physical and transitional risks, by 2026 the company aims to deepen these qualitative considerations

with more quantitative analysis in order to identify the potential financial impact and put in place specific corrective measures (to which future investments can be aligned).

ADAPTATION AND MITIGATION E

In relation to these physical and transitional risks, the company has already identified adaptation and mitigation actions.

- ADAPTATION refers to adapting to the unavoidable impacts of climate change, reducing vulnerability and exposure to their negative effects and exploiting potential benefits. These actions include:
 - _ monitoring and researching temperature trends so as to implement preventive vineyard management processes;
 - _ preventive and precautionary measures to be implemented at an agronomic and oenological level.
- MITIGATION refers to the reduction of greenhouse gas emissions (carbon reduction) and/or the removal of heat-trapping gases from the atmosphere (carbon sequestration). These actions include:
 - _ further maximising energy efficiency wherever possible;
 - _ enhancing technological innovations aimed at renewable energy production (such as photovoltaic panels);
 - _ converting the company car fleet to green;
 - _ and continuing the excellent management of the more than 1,200 hectares of forests, olive groves and pastures there are in addition to the approximately 1,600 hectares of vineyards in the group.

Regarding this last point, we would like to point

out a 2010 research conducted by the University of Florence (coordinated by Giovanni Mattii, professor of Viticulture at the Faculty of Agriculture of the University of Florence) in collaboration with a Tuscan winery that demonstrated the positive environmental impact of vines: one hundred hectares absorb 1,500 tonnes of carbon dioxide and help

keep the air clean.³⁹

Although it is hypothesised that the degree of absorption and release may vary in relation to various factors linked to the vegetative state of the vine (including soil characteristics, altitude, water abundance or lack thereof, and the vine's age), we could nevertheless state that the Group's 1,500 hectares



³⁹ Source: <https://www.nove.firenze.it/b007212038-studio-dell-universita-di-firenze-contro-la-co2-impiantere-vigneti-nelle-citta.htm#:~:text=%E2%80%9CFare%20ricerca%20per%20la%20viticoltura,di%20CO2%20all'anno%2C%20che>

of vines alone (excluding the more than 1,200 hectares of woods, olive groves and pastures) can absorb around 22,500 tonnes of carbon dioxide. If this hypothesis were true, ZONIN1821 would not only be a zero CO₂e emissions company but it could also have considerable carbon credits.

6.5 CIRCULAR MANAGEMENT OF RESOURCES AND WASTE

The companies that compose the ZONIN1821 Group are actively committed to reducing the use of resources, supervising the flow of waste and managing it efficiently, including via the adoption of circular economy practices.

The Group manages waste through a special procedure, applied to all sites where waste is generated. Waste is carefully removed both from the storage areas of raw materials and finished products, and from production areas such as wineries and fields, taking care to avoid contamination of products. To ensure proper disposal, waste is deposited in specific areas, using clearly labelled containers to prevent mixing of different materials. ZONIN1821's waste consists mainly of agricultural waste and sludge from on-site treatment, waste such as plastic, iron and steel packaging, engine and gear oils, and waste from chemical treatment are also generated.

As far as the overseas business office in England and the American office are concerned, the waste produced is mostly residential and of negligible quantity. The exact quantification is not available as waste management is included in the lease agreement.

- More than 99% of the Group's waste is non-hazardous and a downward trend is confirmed for 2023 compared to the previous year, with a decrease in absolute value compared to 2022 of about 8%.

- Most waste is generated by Casa Vinicola Zonin, corresponding to 69% of total waste. The most commonly recorded disposal method remains recovery, reaching 63% of the waste generated.

- Packaging containing hazardous substances (mainly from vineyard treatments) is managed and sent for recovery through a certified third-party partner.

- ZONIN1821 pays special attention to the recovery and reuse of materials and waste. For example, as far as agricultural waste is concerned, the company ensures circularity through its reuse in the countryside. For example, marc is reused in the countryside or used for the production of other finished products (including grappa).

- All other types of waste, such as special waste, paper and mixed-material packaging, are carefully managed to minimise the risk of contamination of the product and the environment. These wastes are collected in dedicated containers, each marked with its own EWC code, and are disposed of according to current regulations. Collection and disposal operations are entrusted to specialised companies, which act in accordance with contractual and national legislative obligations.

- Particular attention is also paid to reducing the impact of the packaging used for wine bottles.

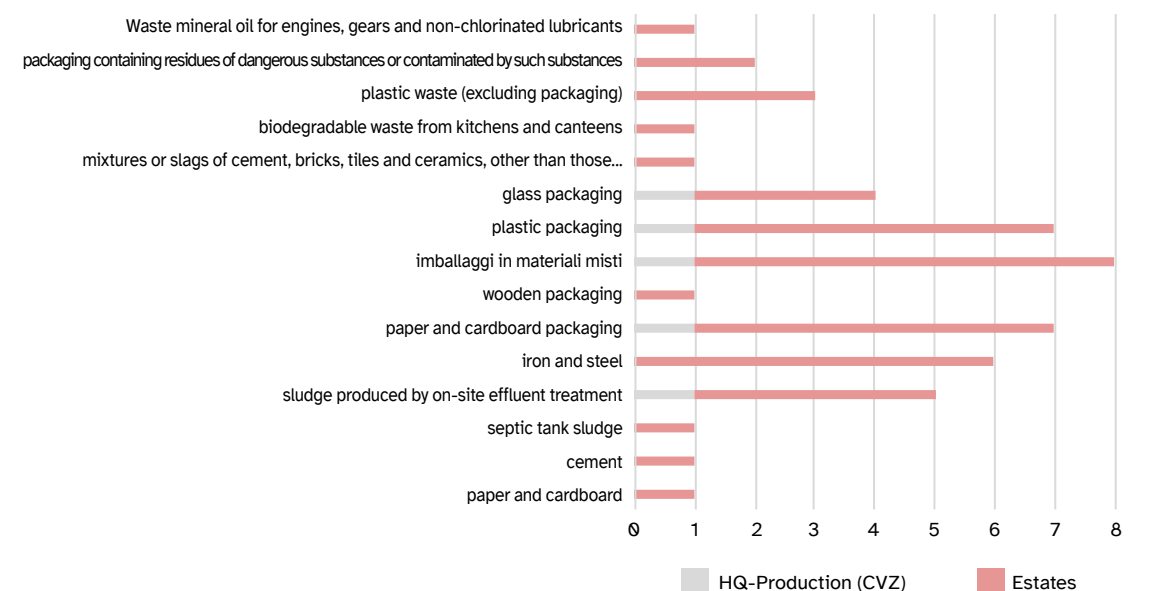
_ Every year the Group carefully evaluates packaging options and possible alternatives, trying to identify solutions that reduce water and/or energy consumption, favouring objective and environmentally friendly criteria.

_ ZONIN1821 conducts research to reduce material consumption, for example by adopting lighter glass bottles, compatible with the needs of the target markets and the required quality standards.

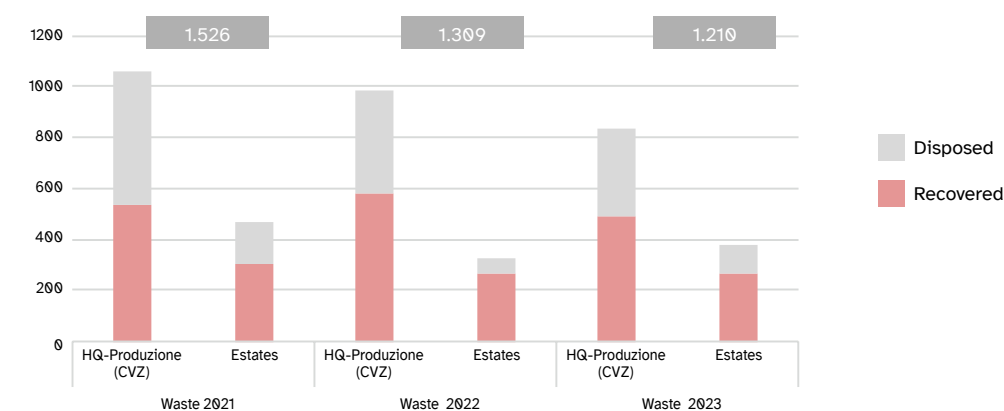
_ Packaging materials with a significant percentage of recycled content that are also easily recyclable, such as corks and cardboard from FSC-certified suppliers, are also evaluated.

_ The choice of packaging is also made considering its ability to preserve the qualities of the product over time, taking into account specific customer requirements and the sales method.

WASTE GENERATED IN 2023 (TONS)



WASTE GENERATED BY YEAR AND TYPE OF DISPOSAL (TONS)⁴⁰



⁴⁰ Perimeter 2023: It is specified that the waste data in tonnes includes all companies in the Italian perimeter (including the estates) and the Barboursville estate. The waste data of the commercial branches of ZONIN1821 in the United Kingdom and the United States are included in the lease.



CHAPTER SEVEN

SOCIAL COMMITMENT TO COMMUNITIES AND WINEGROWING AREAS

CHAPTER SEVEN

SOCIAL COMMITMENT TO COMMUNITIES AND WINEGROWING AREAS

The company promotes the development and cohesion of communities in which it operates, recognising the centrality of stakeholders and their needs, to create social value as well as economic value.

“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 diversity. Companies are being tasked to express responsibility in their work and to justify their choices: in light of this, sustainability cannot be conceived as merely an ‘add-on’ in business but must be one of the foundations of a company’s business model, its corporate culture and its strategic choices.”

Domenico Zonin – Presidente del Gruppo ZONIN1821

ZONIN1821’s connection with local communities is demonstrated via five pillars.

FORMS OF COLLECTIVE RESPONSIBILITY

Participation in social commitment activities and projects

Active dialogue with local associations and institutions in order to promote the enhancement of the territory

Promotion of Art and Culture

Sporting events and healthy living

Dialogue with the academic world for the education of new generations

7.1 PARTICIPATION IN SOCIALLY BENEFICIAL ACTIVITIES AND PROJECTS

The Group continues to invest in the local areas in which it operates, supporting social, cultural and environmental interventions organised by associations and non-profit organisations.

- In 2023 it began supporting Raggi di Vite: a worthy project that celebrates inclusivity, solidarity and love for the local area, wine culture and creativity.

“It is a great pleasure for us to be able to promote #RaggiDiVite through our wines: they are the fruits of the age-old culture of the vine handed down for generations in these areas and preserved and interpreted by us today, as then, for future generations. While we are constantly committed, at Ca’ Bolani, to respecting the environment and safeguarding biodiversity, we cannot neglect the importance of social responsibility: a value that underlines the great responsibility that our company has towards our community.”

Roberto Marcolini – Director and Winemaker at Ca’ Bolani

#RaggiDiVite is a creative, cultural and inclusive project, promoted by the Consorzio Tutela Vini DOC Friuli Aquileia (Consortium for the Protection of DOC Friuli Aquileia Wines) and the Third Sector organization Fondazione Radio Magica, which stems from a particularly apt play on words: just as the sun’s rays are vital to the vine and make its bunches grow luxuriantly, so people, via their ethical choices, can become beacons of inclusiveness and solidarity, capable of wel-

coming and caring for others.

Together with Vini Brojli and Cantine Rigonat, Ca’ Bolani has chosen to support this important initiative: the limited edition packaging of the Estate’s Sauvignon, Cabernet Franc and Chardonnay Frizzante have been reinterpreted so as to creatively express the essence of the project. Strength and delicacy: thanks to vigorous colour combinations of orange, green, lilac with blue, the interplay of solids and voids, but also circular, complementary and non-angular geometries, the labels of these prestigious wines have come to life, evoking the diversity and beauty of rays of light. An exceptional signature word has been added: the adjective Luminoso (Luminous) on the three labels communicates the profound meaning of #RaggiDiVite in an immediate, impactful and almost unsettling way for the viewer. The QR code on the label, on the other hand, allows access to the short films on the history of wine made in the videomaking laboratory of Radio Magica Academy, which involves almost 30 students in lectures, workshops and training visits.

The fruits of the wonderful area of Aquileia thus become the bearers of a universal message that further reinforces the age-old culture handed down in these areas from generation to generation and preserved, today as then, for future generations.



The proceeds from the sale of these bottles will support Radio Magica Academy: the first 'university of free abilities' for young adults with disabilities, founded in Udine in September of this year.

"We believe in culture as care. When school ends, these young people risk being excluded from the cultural life of the community. Learning trains the brain and fights disease, which is why we need to invest in lifelong learning for everyone and, above all, for the most fragile people".

Elena Rocco, university professor and Secretary General of the Fondazione Radio Magica ETS

In 2024, the project will be further energized by cultural events and presentations with the participation of artists, illustrators, musicians and historians.

- In 2023, the ZONIN brand supported the WEmbrace Awards. These awards were created by ART-4SPORT and the Paralympic athlete Bebe Vio Grandis. The Charity Night Gala Dinner, hosted by Fabio Volo, was a truly spectacular event, designed to contribute to the promotion of a more inclusive world. During the evening, stories were presented and awards were given to those who showed and promoted the inclusive spirit of 'WEmbrace' with their actions.

The aim is to promote this type of behaviour by encouraging more and more people and organisations to support this issue. The WEmbrace movement (which encompasses the WEmbrace Games, WEmbrace Sport and now also WEmbrace Awards), aims

to merge, unite and strengthen the voices of those who speak of inclusion, enhancing the qualities of all and embracing their peculiarities. It is no coincidence that WEmbrace is the union of the words 'WE' and 'Embrace', understood as the embracing of uniqueness.

"It is a great pleasure for us to be able to support WEmbrace: a worthy movement, conceived by the talented Bebe Vio Grandis with the non-profit association art4sport, which aims to promote a more inclusive world in which diversity and differences are considered human values to be welcomed, protected and encouraged.

Companies, which together with institutions and families are among the pulsating driving forces of our community, can and must commit themselves to creating a society where all diversities are valued. This is so that everyone is afforded equal opportunities for growth in a fair and cohesive system that is capable of taking care of all citizens but also ensuring their dignity, respect for differences and equal opportunities.

And this is precisely why we, as a Family and ZONIN1821 Group, will always be committed to contributing to change. Wine is Culture: it unites, welcomes and strengthens human bonds. Wine is Love!"

Francesco Zonin - Vice President of the ZONIN1821 Group.

- In October 2023, Castello di Albola was among the leading names in a charity auction held by Christie's, the largest auction house in the world, in favour of Dynamo Camp.

The auction 'Italian Masters: the best of Italian Wines for a good cause' was organized by Monte-Napoleone District and the Comitato Grandi Cru in support of Dynamo Camp, the first Recreational Therapy camp in Italy, which hosts children and adolescents suffering from chronic diseases by offering specific, free-of-charge Recreational Therapy programs - during therapy or in the post-hospitalization period - to them, their healthy siblings and their families.

The lot 'Autoctoni o alloctoni, purchè in jèroboam', auctioned yesterday, included Castello di Albola's prestigious Acciaiole 2015: a sumptuous interpretation of the expressive power of the soils surrounding the Estate.

- During the International Day for the Elimination of Violence against Women, ZONIN supported 'Wall of Dolls': the Wall of Dolls against femicide was inaugurated in 2014 in Milan, in via De Amicis 2, and was championed by Jo Squillo, becoming a non-profit organization in 2019. Its President is the journalist Francesca Carollo. This permanent installation takes up an ancient Indian tradition whereby every time a woman suffers violence, a doll is affixed to the door of her. The wall has thus become a means for a dialogue between the individual and their community: a strong message and a much-needed creative action against gender violence to make it increasingly socially unacceptable.

Anyone can go to the Wall and hang their doll to

attest to the fight against violence against women. Over the years, entrepreneurs, stylists, artists, associations, journalists, but above all more and more citizens... ALL of them have contributed to the creation of 'Wall of Dolls', which has expanded over the years, becoming a real, permanent symbol of the City.

For this reason, a charity dinner was held aimed at promoting the values of the association to raise public awareness and help put an end to atrocities such as these, which have no place in a modern society. Networking together to say NO to violence against women and to promote gender equality is essential to build human identity that excludes all forms of hatred and discrimination.



7.2 ACTIVE LIAISON WITH LOCAL ASSOCIATIONS AND INSTITUTIONS TO PROMOTE THE ENHANCEMENT OF LOCAL AREAS

In line with its principles of sustainable development and its growth plans, ZONIN1821 is constantly engaged in active liaison with the communities in which it operates via collaboration with local municipalities, consortia and tourist boards so as to continue promoting the wine culture that the estates have preserved for generations and must preserve for the next ones. In addition, in 2023, the company began to structure a collaborative project with AIS – the Italian Sommelier Association to bolster collaboration with the various regional offices of the organization and continue to enhance the wine culture and wines of the various estates.

7.3 PROMOTION OF ARTS AND CULTURE

- Despite having grown to become one of the ambassadors of the ‘Made in Italy’ ethos around the world, with exports exceeding 80%, the Group has always maintained a solid connection with its home town of Gambellara. To show great respect for the cultural tradition that the company has preserved and interpreted for generations, in the second decade of the 2000s, the Zonin Brothers decided to create a fascinating museum in Gambellara extending over 500 square metres called ‘Una storia di vite. Territori, Culture e Saperi custoditi dalla Famiglia Zonin’ (A story of lives. Territories, Cultures and Knowledge) safeguarded by the Zonin Family. Embracing almost two centuries of history, this intriguing exhibition reveals a wealth of very historically valuable wine-related exhibits; books, engravings, proclamations and edicts from the wine world dating back to the sixteenth and nineteenth centuries; a collection of refined Murano glasses and a

collection of antique corkscrews. The collection of over fourteen thousand stamps dedicated to vines and wine are also particularly interesting. It is precisely in Gambellara, this pretty, lush village situated between Verona and Vicenza, that more and more wine lovers, students and enthusiasts from all over the world come every year curious to discover the essence of this singular heritage that expresses a quintessentially ‘Made in Italy’ culture of wine. ZONIN1821 is committed to the continuous training of its staff in hospitality to ensure the enhancement of this cultural heritage and to enrich the visitor experience, thus demonstrating its commitment to promoting wine culture and supporting the local economy.



- On 26th May 2007, the Museo della Civiltà Rurale di Rocca di Montemassi was inaugurated, a museum that tells the story of the winemaking soul of the Maremma region. It is, as a plaque at the entrance of the museum says (in Italian): “a testimony of the oldest and most genuine traditions of peasant cul-

ture and civilization in Tuscany so that the younger generations continue to cultivate in their hearts the passion for the land and respect for its values”. A visit to this museum of rural life in Rocca di Montemassi is both an experience of the places, the people and a perception of history: with its great historical and cultural value for the local community, the museum houses over three thousand objects alongside photographic documentation that narrates over one hundred years of rural life. The itinerary begins with an exhibition of historic winery objects to provide an ideal continuity with the surrounding winery. A large image from the late 19th century measuring 3 metres high and 9 metres long captures the attention and illustrates and reminds viewers of the tiring, humble work carried out in the fields. This is followed by a section related to ploughing, sowing and processing of the products of the land, as well as transport. Particular emphasis has been placed on the activities of the woodcutter, carpenter and blacksmith and trades such as the knife grinder, glazier and cobbler. The generous and patient work of women in the rural community of the time is also highlighted through multiple activities, including cooking and weaving. The itinerary ends with a play area dedicated to free time. The last image is a pleasant window that opens onto card games and bowls.

- From September to December last year, Castello di Albola hosted the exhibition ‘Parallel Dialogues’: a cultural journey straddling art, techniques, painting and wine that gave visitors the opportunity to discover, within the estate, the works of two artists who feel particularly close to this place: Fabio Calvetti & Armando Xhomo.

	Area	Local or regional association
Zonin1821 / Zonin	Gambellara (Veneto)	Consorzio del Prosecco
Ca' Bolani	Cervignano del Friuli (Friuli-Venezia Giulia)	Consorzio Tutela Vini Doc Friuli Aquileia Consorzio Tutela Vini Oltrepò Pavese
Oltrenero	Zenevredo (Pavia)	Consorzio dell'Asti DOCG, Piemonte On Wine
Castello del Poggio	Asti (Lombardia)	Consorzio del Chianti Classico, Vignaioli di Radda
Castello di Albola	Radda in Chianti (Toscana)	Consorzio Tutela Vini della Maremma Toscana Consorzio di Tutela del Primitivo di Manduria
Rocca di Montemassi	Roccastrada (Toscana)	Assovini Sicilia
Masseria Altemura	Torre Santa Susanna (Puglia)	Consorzio di Tutela del Primitivo di Manduria
Principi di Butera	Butera (Sicilia)	Assovini Sicilia
Barboursville Vineyards	Virginia negli Stati Uniti	The Virginia Wineries Association, Virginia Vineyards Association – Growing Great Wine, Monticello Wine Trail

“Over 25,000 thousand visitors come to Castello di Albola every year: a place that fascinates due to its unique beauty, the characteristic architecture of the medieval village and the wine culture it has safeguarded for generations. This exhibition is part of a broader approach undertaken by Castello di Albola in the world of art: a journey that aims to increasingly enhance the local area and its heritage, identity and traditions. We who preserve these places for future generations have a duty to continue to promote these exchanges so as to interpret together the inimitable heritage that we have inherited... and we are invited to do so while tasting a good glass of wine: a symbol of apparently simple and, for some, trivial conviviality that can tell many stories that differ from its own but are all of equal value.”

Alessandro Gallo – Director and winemaker of Castello di Albola

The concept of ‘Parallel Dialogues’ expresses a profound key to interpreting contemporary life: ‘Parallel Dialogues’ are all those various and diverse conversations that follow one another without ever losing their uniqueness; all those discussions which, thanks to mutual closeness, are enriched without dispelling the voice of one’s interlocutor. The continuous proximity provided by parallelism, whatever it may be, is a symbol of respect, reciprocity and openness. The lack of intersection – which is typical of parallelisms – has a strong symbolic meaning: it is not the absence of accord but constant discussion along the way.



This was the spirit that inspired the design of the exhibition at Castello di Albola: the estate not only hosted an artistic dialogue between Fabio Calvetti & Armando Xhomo, but welcomed it, took care of it and enriched it through its own identity. Here, the works created by the two artists have not only revealed themselves and their vision but have contributed to enriching the aesthetic experience of the visitor in the place that has welcomed them: not simple objects that one comes across, elements that generate curiosity by virtue of their ‘being unexpected’ within the place, but vehicles that invite you to venture further, to discover the place

and the culture it holds from different perspectives.

The theme ‘Parallel Dialogues’ also expressed the colloquial relationship between the works of Fabio Calvetti & Armando Xhomo: friends of Castello di Albola who have exhibited their works in various museums around the world and participated in international exhibitions. Within the exhibition’s itinerary, the works offered visitors diverse visions of worlds, meanings and subjects: different expressions of two different creative minds that came together, found their own specific space and did not clash but were enriched in their exhibiting reciprocity.

“Beauty can be a simple thing and we know that well in Tuscany. Some places, such as Castello di Albola, provide the clearest evidence of this and it is not ‘only’ a matter of the ‘genius loci’ (spirit of the place) but of a philosophy and of the work carried out starting from the Etruscan civilisation, passing through the Renaissance era and arriving at today’s wish to preserve its balance and measure. In addition to representing a unique historical and cultural heritage, Castello di Albola looks to art as an expression of its identity. Being able

to be here, in its prestigious spaces, represents a unique experience for my art.”

Fabio Calvetti

“Wine has accompanied art and artists since the dawn of time. We find paintings in which wine is tasted or vineyards are worked from the times of the Romans and Greeks but also in the late Renaissance with Caravaggio’s masterpiece ‘Bacchus’, in the impressionism of Cézanne’s works as well as in the reflections of Salvador Dalí. From the poems of Umar Khayyām, to the thoughts of Leopardi, without neglecting the biblical texts where wine symbolizes joy as a fundamental element of life. Now, here, the setting is a medieval village, whose farms and rows of vines have their tradition in the culture of the Etruscans, the Romans, but also in the stories of the families of the Early Middle Ages such as the Acciaiolì, the Pazzi and the Ginori, and reaching through to the Zonin family. This is how Traditions, Feelings, Work and Art have found their home at Castello D’Albola.”

Armando Xhomo



In 2023, the company began to design a project to be implemented in 2024 with the aim of promoting the link between Italy's wine culture and Italian art outside its national borders.

7.4. SPORTING EVENTS AND HEALTHY LIVING

Passion for Sport, link with the Local Area and its Traditions, and Conviviality. The Group is also active on the sports front, supporting and sponsoring various local competitions to promote a healthy lifestyle. Referring to sport, the World Health Organization explains how its absence in people's lives represents the fourth risk factor for mortality worldwide. In a society like ours, where work requires less and less movement, physical exercise becomes even more important and, if carried out at an appropriate level, can help to:

- _ reduce the risk of hypertension, obesity, cancer, heart disease, diabetes and depression;
- _ balance calories consumed during the day;
- _ improve bone health.

- Again in 2023, the ZONIN brand is pleased to have supported the '6th Memorial Cleto Maule - Medaglia d'oro Domenico Zonin': an amateur race reserved for the Elite and Under 23 categories dedicated to the athlete Cleto Maule. During his career, the well-known cyclist, who was born in Gambellara in 1931, managed to excel in a stage of the 1956 Giro d'Italia (which he finished in fourth place), and to win the Giro dell'Appennino twice (in 1956 and 1958). He also represented Italy at the World Championship in Copenhagen in 1956 and finally won his last victory at the Giro dei Quattro Cantoni in 1958.

The race, which involved over 200 athletes as well as their families – all ready to cheer on their favour-

ites – started from Piazza Marconi at 1.30 pm, wound through the lush vineyards of Gambellara and ended in front of the Parish Church of San Pietro Apostolo. Mirko Bozzola won the competition and, together with the other participants, toasted with a fine glass of ZONIN Prosecco: the Italian sparkling wine that is raised all over the world to celebrate moments of conviviality and authentic joy.

"It is a great pleasure for us to be able to support an initiative such as this, which is so important for Gambellara and for our community: a highly anticipated event that is enriched year after year and continues to attract more and more enthusiasts from all over Italy. A special thank-you goes to Rodolfo Meggiolaro who together with his team makes this important event possible for the community."

Francesco Zonin – a seventh-generation member of the Zonin Family

- In November 2023, ZONIN also supported the Gala dinner, held near Brescia, of the Association RESIAMO UNITI. The ambition of this sustainability project is to act as a manifesto of sustainability for companies and the local area. Having emerged out of COMPATTI SI VINCE (a social project launched in the Covid era), one of the purposes of RESIAMO UNITI is to become a sounding board for values and principles related to the world of Sport.

Many Olympic and sports champions attended the event to celebrate the Values of Sport and Sustainability. Among them were: Simone Buti (former Captain of the Italian National Volleyball Team and Silver Medal at the 2016 Rio Olympics), Rossano Galtarossa

(5-time Olympic Medal and 10-time World Champion in 4x4 rowing), Massimo Bulleri (formerly of the Italian National Basketball Team and Silver Medal at the 2004 Athens Games), David Moss (Captain of Germani Pallacanestro, winners of 2023 Italy Cup), Maxime Mbandà (Flanker in the Italian National Rugby Team, and author of the book 'Fuori dalla Mischia', presented that evening), Andrea Galliani (in the Italian National Volleyball Team that won the Gold Medal at the XVII Mediterranean Games), as well as exponents such as Rugby Rovato, Promoball Volley, the Bengals Brescia American Football and Claudio Cappelli, Formula Legend and Euronascar driver.⁴¹

- **The 2nd Trofeo Castello Di Albola – 2nd Coppa Rocca di Montemassi – Memorial Fabrizio Fabbri:** a cycling competition to celebrate the passion for the local area, authentic conviviality and local traditions preserved among these Tuscan landscapes.

"It is a pleasure to be able to welcome so many promising young sporting talents together with their families to the estates of Rocca di Montemassi and Castello di Albola. For us, wine is not only a 'prestigious fruit' yielded by this fascinating and evocative land, but also the symbol of a culture that expresses conviviality and genuineness, an ardent passion to do better and better and a constant commitment to enhance this area and its unexpressed potential."

Alessandro Gallo - Direttore di Castello di Albola e Rocca di Montemassi

Thanks to the sponsorship of the Municipalities of Roccastrada and Radda in Chianti, in April 2023,

over 160 Elite/Under23 cyclists from all over Italy, supported by the enthusiasm of their families, participated in the amateur competition that spanned 130 kilometres between Rocca di Montemassi and Castello di Albola: an extraordinarily beautiful route from a landscape and nature point of view between the provinces of Grosseto and Siena. Organized by the Polisportiva Tripetotolo, the race that has now celebrated its second edition is a tribute to the champion Fabrizio Fabbri: this well-known Tuscan cyclist, with his ardent passion, courage and determination, participated in the Giro D'Italia nine times and won three stage victories and two good placements in the general classification (a 12th place in 1975 and a 13th the following year) in 1 Tour de France and 2 Vuelta a España.



7.5. LIAISON WITH THE ACADEMIC WORLD FOR THE TRAINING OF THE NEW GENERATIONS

The company has begun a particularly important corporate project, in collaboration with some of the most important national schools and universities, aimed at

promoting and enhancing Wine Culture, the ‘Made in Italy’ sphere and sustainability thanks to the involvement of new generations.

It is important for us in these meetings to promote a culture of ‘drinking responsibly’, via moderation and awareness, so as to recognize the value of the ancient knowledge that has been handed down over generations and that makes our wine so special: drinking responsibly is an act of ethical consideration for oneself and for others.

The most prestigious schools and universities ZONIN1821 collaborated with in 2023 include:

- **Scuola Superiore Sant’Anna di Pisa**
- **Università IULM**
- **SDA BOCCONI**
- **Bologna Business School**
- **Università Cattolica del Sacro Cuore di Piacenza**

Through a structured series of interactive lessons held by the Zonin family, CEO Pietro Mattioni and company spokespeople, the company has created a multi-voice dialogue with students aimed at sharing the knowledge that the Group and its estates have preserved for generations but also welcoming questions, doubts and suggestions on how to improve.



“The training of new generations is a fundamental pillar of our Group culture that is rooted in the entrepreneurial vision of our Family. Knowledge is the source of Wellbeing, Freedom and Future. With Millennials and Gen Z, our industry must learn to interact with themes that complement those we are used to thinking about, which, however, are too often centred solely on the organoleptic characteristics of the product. In addition, from the approach point of view, it is important to involve the new generations by initiating a multi-voice dialogue, rather than preferring one-way communication: we producers must understand what the generations expect from the world of wine, provide them with information to understand it but also invite them to interpret and enrich it. We must increasingly invite them to reflect on responsible drinking, communicate the different wine cultures we cherish, explain the relationship between wine and health, argue in the area of sustainability, render ourselves transparent by discussing the social responsibility activities we implement or the corporate values we promote, but also present new products (including ready-to-drink or non-alcoholic products) that complement the traditional offerings and can be the subject of consumer experimentation.”

Michele Zonin - Vice President of the ZONIN1821 Group

Whenever possible, the winery also invites students to discover its estates located in the Italian regions that are most supremely well-suited to wine-producing, including, for example, Castello di Albola in Chianti Classico, Ca’ Bolani in Aquileia, Masseria Altemura in

the heart of Salento and Principi di Butera, which is located along the axis linking two of the seven Sicilian sites that have been declared UNESCO World Heritage Sites: the Valley of the Temples in Agrigento and Villa Romana del Casale in Piazza Armerina.

Since 2023, but already looking to the future, the ZONIN1821 Group has been developing a structured plan of interventions and projects that will lead it to liaise with the most important Italian universities and training institutions (in particular in the regions where its estates are located so as to continue to locally promote the wine culture that has been preserved for generations), but also international centres of learning (starting from those geographies considered fundamental for sustainable growth). In 2024, the company also plans to share its Heritage with students from the following schools:

- **Ca’ Foscari University of Venice**
 - **MIB Trieste School of Management**
 - **University of Salento**
 - **University of Palermo**
 - **University of Camerino**
 - **Istituto MARANGONI**
- And also:
- **King’s College London**
 - **Stockholm Business School**
 - **ESG of Bordeaux**

7.5.1. Theses, university research and young talents

ZONIN1821 recognizes the value of investing in the brilliant minds that will represent the future of the ‘Made in Italy’ sphere.

- By collaborating closely with national and interna-

tional universities, the Group has opened its doors to motivated and passionate students, offering them the unique opportunity to conduct research for their degree theses within a transversal and innovative business context.

- These projects range from issues related to sustainable viticulture and new winemaking techniques to studies on brand marketing and the development of new international markets.
- The Group not only makes its knowledge available to thesis students but offers them the opportunity to collaborate with experienced professionals.
- Through these projects, ZONIN1821 aims to contribute to the development of new ideas and innovative solutions that can steer the industry towards a more sustainable and competitive future.

Among the young talents who developed a thesis in collaboration with the company, the following are remembered with particular appreciation:



Alessandra Pighin, who graduated in Marketing Management at Ca’ Foscari University of Venice with an interesting thesis dedicated to digitization in the wine sector. It was a pleasure for us to discuss with her our digital transformation processes and digital communication strategies aimed at promoting wine

culture, sustainability and responsible drinking.

"In my thesis I analysed 'the use of Social Media Marketing by wineries', following the advent of digitization on the world economy. A pioneer in digital communication, ZONIN1821 was a great case study for my research. The Group has integrated social media into its digital communication strategy, aligning all its digital channels to create value for the consumer.

This thesis sheds light on the current communicative role that the digital sphere plays in the wine sector. ZONIN1821 is an exemplary business model capable of understanding the potential in novelty, so as to tell its own story and allow consumers to feel and get closer to its brand."

Alessandra Pighin



Federico Zoccoletto

Federico Zoccoletto, who graduated in Economics and Business Management at Università Ca' Foscari Venezia with an interesting thesis dedicated to the Twin Transition in the wine sector. It was a pleasure for us to share our knowledge and experience with him so as to discuss opportunities, critical issues and possible developments in our sector.

"Via this thesis, focused on 'Sustainability and Digitalization of Wine', I sought to explore in depth the important connection between the wine industry and two crucial issues in the current global landscape. The ZONIN1821 Group proved to be a significant case study, highlighting how a winery with a long tradition is dealing with the challenges of sustainability and digitalization. The company's approach to sustainability, both from an environmental and social point of view, represents a benchmark for the sector. This thesis aims to contribute to the understanding of the importance of jointly addressing sustainability and digitalisation in the wine sector. The ZONIN1821 Group is an inspiring example of how a company can embrace these challenges as an opportunity to grow and prosper, while maintaining strong roots in tradition."

Federico Zoccoletto



Guglielmo Fantoni

Guglielmo Fantoni who graduated at the Scuola Superiore Sant'Anna in February 2024 with a Masters in 'Italian Wines and World Markets'. His interesting thesis focused on Castello di Albola's digitization process, which was implemented by the communication department to enhance the wine culture of Radda in Chianti, explain the sustainability strategy implement-

ed by the company and allow enthusiasts to discover its Wines of Altitude.

"I am happy to have been able to carry out my internship of Castello di Albola: this experience, full of food for thought and constructive discussion with my colleagues, has allowed me to grow from a human and professional point of view. This company has numerous strengths: first of all, the vineyards, a true heritage of local culture, are located on land with steep slopes, between 350 and 650 metres above sea level, and enjoy considerable temperature variations and an ideal microclimate for the production of excellent wines. In addition, the company is committed to actively contributing to the economic progress, social well-being and protection of the environment in which it operates. It conducts its activities according to a clear sustainability strategy and prepares a report in compliance with the EQUALITAS standard. But the success of this company is mainly due to the Team: a large, extended family that works together to make the same dream come true: that of making Castello di Albola, its wines and its culture known all over the world. Precisely in line with this mission, the digital integration process I took part in together with my colleagues from the Communication Team aims to maximize the visibility of the products through an integrated strategy, but also to reveal 'the invisible within the visible': stories, anecdotes and peculiarities that have been preserved here for generations."

Guglielmo Fantoni



Riccardo Rossi

Riccardo Rossi who graduated in February 2024 with a Masters in 'Italian Wines and World Markets' at Scuola Superiore Sant'Anna with an interesting thesis that analyses the ways in which hospitality can be a strategic element in business development and in the strengthening of brand communication processes.

"Rocca di Montemassi is an organic winery, located in the heart of the Maremma region, which is characterized by the high quality of its wines – appreciated by enthusiasts from all over the world – but also by its commitment to sustainability: the company draws up an annual Sustainability Report in compliance with the EQUALITAS standard, with the aim of reporting on the activities carried out, describing the objectives achieved and updating the improvement projects planned in the environmental and social fields.

Starting from an analysis of the current scenario in the wine world, my research project focused on hospitality: a fundamental strategic pillar to promote the winemaking culture and philosophy

of the company, increase the number of national and international enthusiasts via B2C and B2B strategies, and, finally, consolidate the company's branding.

The training experience, alongside the Rocca di Montemassi Hospitality team, enabled me to acquire transversal skills in the field of environmental and social sustainability, technological innovation and wine communication. In addition, I had the opportunity to meet visitors from all over the world and to share with them my passionate enthusiasm for wine and the Maremma area."

Riccardo Rossi

These projects testify to ZONIN1821's commitment to training future leaders in the wine sector, emphasizing the value of the integration of tradition, innovation, hospitality, digitization and sustainability: scientific progress and excellent training are fundamental pillars for lasting success in the 'Made in Italy' sphere.

7.5.2. From our manifesto to practice: scholarships for employees and their children

In line with its corporate manifesto, ZONIN1821 is implementing concrete initiatives within the company to support vocational education and training.

"In recent years, initial training has become increasingly important in the labour market because it not only allows the enrichment and structuring of individual natural inclinations but because it guarantees, precisely in a fundamental phase for the definition of a career path, the development of the skills necessary for companies operating in a rapidly evolving market. Companies, which together with families and institutions are among our country's main driving forces, can and must commit themselves to promoting values and models of life capable of fostering the development of a meritocratic society in which the enhancement of talent, in any of its forms, generates added value for the community. And for this very reason we will always be committed to contributing to change."

Domenico Zonin – Chairman of the ZONIN1821 Group

Precisely in line with this vision, the company has announced, for the 2023/2024 academic year, the establishment of 3 study grants for an amount not exceeding € 3,000 (per scholarship) dedicated to employees (direct and indirect, both with a length of service equal to or greater than 24 months) and their children who attend university or an AFAM institute recognized by the Ministry of Universities in the 2023/2024 school year.

These scholarships represent an investment in higher education, supporting deserving students in their academic and professional journey. The selection of candidates is based on meritocratic criteria, evaluating academic merit and engagement in significant extra-curricular activities, such as

social initiatives, commitment to volunteering, or excellence in sports and creativity.

The awarding of the scholarships, evaluated by an internal committee that will include Paolo Aversa, Professor of Strategy at King's College London and member of the Board of Directors of ZONIN1821, reflects the Group's commitment to recognizing

and rewarding the excellence and commitment of students.





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 13/09/2024. It is prepared in compliance with the 'GRI Sustainability Reporting Standards' of the Global Reporting Initiative (GRI), in accordance with the 'with reference' option, adopting the latest GRI Standards published in 2021.

The '8.5 GRI Content Index' paragraph contains the list of GRI indicators reported and the reference to the document paragraph where pertinent informa-

tion 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;

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 ZO-

NIN1821'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 analysed so that it can be examined to establish its quality.

Perimeter

The terms 'ZONIN1821 Group', 'ZONIN1821' and 'Group' concern information and considerations about all ZONIN1821 Group companies, both Italian and foreign. 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 refer to the following Group companies:

1. Casa Vinicola Zonin S.p.a. (headquarters - Via Borgolecco, 9 - 36053 Gambellara - Vicenza);
2. Ca' Bolani Sarl;
3. Castello del Poggio Sarl (which includes the Castello del Poggio, Principi di Butera and Oltrenereo estates);
4. Castello di Albola Sarl (which includes Castello di Albola and Rocca di Montemassi);
5. Masseria Altemura Sarl;
6. Barbourville Vineyards;
7. ZONIN1821's UK branch;
8. ZONIN1821's USA branch;

Where necessary, footnotes have been inserted to specify any limitations on the scope of the indicators. During the period under review, no significant changes were recorded in the business model.

Performance Indicators

Data and performance metrics presented refer to the fiscal year ended 31 December 2023, i.e. from 1 January 2023 to 31 December 2023. Additionally, data from reporting years 2021 and 2022 have been included where possible for comparison purposes. 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 (2023) were compared, using graphs and tables, with previous years. The methodology used to calculate the indicators is detailed in the section '8.1.2 Calculation methodology'.

The process used to collect data and information for Sustainability Report was guided by materiality analysis that identified the most pertinent sustainability topics (further details in section '3.2 Materiality analysis') involved the various corporate department managers. Data were then carefully aggregated and calculated, using estimates where necessary, without omitting any specific activity.

The Report includes Annexes with tables and GRI indicators categorised by thematic area (Governance, Product and value chain, Environment and People), correlated with the pertinent paragraphs in the document. A glossary of pertinent terms is also included as well as a reconciliation table between material topics, related GRI aspects 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 e-mail to: giancarlo.parolini@ZONIN1821.com

8.1.2 Calculation methodology

KPIS	Methodology
Corporate governance	
Economic value	The economic value generated represents the wealth generated by the Group 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	
	Full-time/equivalent employees: the total hours effectively worked by all employees divided by the standard working hours of a full-time employee, as defined by pertinent relevant legislation in the country of reference.
Safety	TRIR: total recordable incident rate (accidents 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 accidents with serious consequences: accidents at work with more than 180 days of absence or which lead to total or permanent incapacity. Numerator: number of accidents 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 petrol, diesel, CNG, LPG, natural gas, biogas and electricity are from the Defra database (UK Department for Environment, Food and Rural Affairs), updated annually in 2021, 2022 and 2023.
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. The emission factors used for petrol, diesel, CNG, LPG, methane and biogas come from the Defra database, updated annually for 2021, 2022 and 2023; 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 centre of all activities, proactively providing the best service to achieve added value.
PERSONE	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.
	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 communities	Ensure that the well-being and value generated by the Group extend into the local area, thereby creating well-being and development for the community
	Climate change:	Promote the reduction of climate-changing gas emissions deriving from business activities.
AMBIENTE	Adopt 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

CUSTOMER, PRODUCT AND VALUE CHAIN

GRI 418-1: Substantiated complaints of breaches of customer privacy and losses of customer data

Complaints	Unit of measure	2021	2022	2023
Numero totale di denunce comprovate per violazione della privacy dei clienti	n	0	0	0
di cui ricevuti da soggetti esterni	n	0	0	0
di cui provenienti da organi di controllo	n	0	0	0
Furti o perdite	Unit of measure	2020	2021	2022
Numero totale di furti o perdite di dati dei clienti identificati	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	Italy perimeter			World perimeter
				2021	2022	2023	2023*
Employees with employment contracts as of 31 December	Permanent	women	FTE	77,4	72,0	71,8	98,8
		men	FTE	202,5	205,5	213,3	250,3
		Total	FTE	279,9	277,5	285,1	349,1
	Fixed-term	women	FTE	42,8	42,1	43,7	58,7
		men	FTE	84,4	87,5	82,0	119,0
		Total	FTE	127,2	129,6	125,7	177,7
Total Employees			FTE	407,1	407,1	410,8	526,8
Non-employees as at 31 December			FTE	20,6	32,2	26,7	29,7

GRI 2-7 Information on employees (Part-time, Full-time)

Type of Worker	Type of contract	Gender	Unit of measure	Italy perimeter			World perimeter
				2021	2022	2023	2023
Employees with employment contracts as of 31 December	full-time	women	FTE	113,8	108,7	109,9	143,9
		men	FTE	286,9	292,7	295,3	365,3
		TOTAL	FTE	400,7	401,4	405,2	509,2
	part time	women	FTE	6,4	5,4	5,6	13,6
		men	FTE	0,0	0,3	0,0	4,0
		TOTAL	FTE	6,4	5,7	5,6	17,6
Total Employees			FTE	407,1	407,1	410,8	526,8

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

Employee category	Unit of measure	Italy perimeter						World perimeter	
		2021		2022		2023		2023*	
		Donne	Uomini	Donne	Uomini	Donne	Uomini	Donne	Uomini
A. Executives	FTE	1,3	7,3	0,6	9,2	0,7	10,6	1,7	15,6
B. Middle managers	FTE	4,2	16,9	4,5	18,5	4,3	16,5	16,3	32,5
C. Office staff	FTE	59,2	46,1	55,3	45,4	56,8	46,2	77,8	64,2
D. Blue-collar workers	FTE	55,5	216,6	53,7	219,9	53,7	222,0	61,7	257,0
Total	FTE	120,2	286,9	114,1	293,0	115,5	295,3	157,5	369,3

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

EMPLOYEES BY WORK CATEGORY AND AGE GROUP		Unit of measure	Italy perimeter									World perimeter		
			2021			2022			2023			2023		
			< 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	< 30 years	between 30 and 50 years	> 50 years
Employees with employment contracts as of 31 December	Top Management	FTE	0,0	2,8	5,8	0,0	4,8	5	0,0	3,0	8,1	0,0	6,0	11,1
	Middle Management	FTE	0	14,9	6,2	0,0	16,2	6,9	0,0	10,9	9,7	0,0	17,9	30,7
	Clerical	FTE	2,3	65,6	37,4	3,5	59,8	37,2	9,7	47,6	46,2	17,7	64,6	60,2
	Blue-collar workers	FTE	24,4	113,8	133,9	32,0	114,4	127,3	33,2	102,4	140,0	43,4	126,8	148,4
Total		FTE	26,7	197,1	183,3	35,5	195,2	176,4	42,9	163,9	204,0	61,1	215,3	250,4

GRI 403-9: Accidents at work

EMPLOYEES		Unit of measure	Italy perimeter			World perimeter
			2021	2022	2023	2023
Hours worked			734.638	766.162	828.718,99	1.061.872,86
Total number of recordable occupational accidents, including fatalities			18	10	19	20
- Of which at work			16	8	19	20
- Of which while travelling. (only if the travel was organized by the Group and took place during working hours)			2	2	0	0
Total number of accidents at work with serious consequences (>6 months absence), excluding deaths		N.	0	0	0	0
Total number of deaths as a result of accidents at work			0	0	0	0
Rate of recordable occupational accidents			21,8	10,4	22,93	18,83
Rate of occupational accidents with serious consequences			0	0	0	0
Rate of deaths			0	0	0	0
NON-EMPLOYEES		Unit of measure	2021	2022	2023	2023
Total number of recordable occupational accidents, including fatalities		N.	1	0	0	0
- of which at work			1	0	0	0
- of which while commuting			0	0	0	0

GRI 406-1 Incidents of discrimination and corrective action taken

Incidents of discrimination	Unit of measure	2021	2022	2023
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

ENVIRONMENT⁴²

GRI 302-1: Energy consumed within the organisation⁴³

Indirect energy consumption within the organization, listed by source	Unit of measure	2021	2022	2023
TOTALE	Gj	74.690,85	84.290,00	82.262,64
Non-renewable sources	Gj	70.390,10	79.801,90	78.856,23
Electricity purchased from fossil fuel sources	Gj	30.497,94	34.901,54	36.062,41
Natural gas (e.g., fuel burned for heating)	Gj	16.335,07	15.021,74	15.422,25
Diesel	Gj	23.271,69	26.245,35	23.203,39
LPG	Gj	4.275,46	3.368,43	3.530,08
Petrol	Gj	285,40	264,84	638,10
Renewable resources	Gj	4.300,75	4.488,10	3.406,41
Self-generated solar energy	Gj	4.300,75	4.488,10	3.406,41
of which self-consumed	Gj	3.869,08	4.055,92	2.972,51
of which sent to the grid	Gj	431,67	432,18	433,90

42 Environmental values for the years 2021 and 2022 have been updated compared to previously published figures following an improvement in the data collection method.

43 The consumption figures for 2023 also include the consumption reported by the Barboursville Estate. The consumption of the overseas branches of ZONIN UK and ZONIN USA are included in the branch leases.

GRI 305-1: Emissions generated within the organisation⁴⁴

Greenhouse gas (GHG) emission intensity	Unit of measure	2021	2022	2023
Emission scope 1	tCo ₂ e	2.635,48	2.592,51	2.646,38
Emission scope 2 - LOCATION Based	tCo ₂ e	2.206,86	2.525,51	3.071,55

306-3 Waste generated

Type of waste		2021	2022	2023
Sludge produced by on-site effluent treatment	t	542,53	436,53	437,47
Paper and cardboard packaging	t	240,00	250,32	225,64
Glass packaging	t	200,83	238,87	182,91
Packaging with mixed materials	t	113,05	95,72	103,66
Plastic packaging	t	98,32	94,59	98,44
Cement	t	157,92	149,06	85,04
Iron and steel	t	29,98	11,48	47,36
Plastic waste (excluding packaging)	t	1,93	2,49	7,45
Packaging containing residues of hazardous substances or contaminated with such substances	t	5,38	4,65	3,93
Wooden packaging	t	1,64	1,64	3,60
Sludge from septic tanks	t	7,12	3,97	3,51
Waste mineral oil for engines, gears and lubrication, non-chlorinated	t	2,15	2,01	2,08
Mixtures or concrete waste, bricks, tiles and ceramics other than those mentioned at 17 01 06	t	100,83	0,00	2,00
Other oils for engines, gears and lubrication	t	1,10	0,50	1,62
Biodegradable waste from kitchens and canteens	t	0,08	0,00	1,50
Paper and cardboard	t	0,00	0,00	1,10
Construction materials containing asbestos	t	8,23	0,00	0,00
Waste produced by washing, cleaning and crushing the raw material	t	10,00	10,00	0,00
Other ⁴⁵	t	4,46	7,17	2,85
TOTAL	t	1.525,55	1.308,99	1.210,16

⁴⁴ The data on emissions generated in 2023 also include the consumption reported by the Barboursville Estate. The overseas subsidiaries of ZONIN UK and ZONIN USA are excluded as consumption is included in the leases.

⁴⁵ The 'Other' entry includes: lead batteries; edible oils and fats; de-commissioned equipment, including items containing hazardous components; wood; filters 'oil; solutions waste; used cartridges and toners; waste paints and varnishes containing organic solvents or other hazardous substances; vehicles no longer in use and other waste items of insignificant amounts.

306-4 Rifiuti recuperati e 306-5 Rifiuti smaltiti

Hazardous/Not Hazardous	Recovered/Disposed of	u.m.	2021	2022	2023
Non-hazardous waste	Recovered	t	834,4	838,4	752
	Disposed of	t	671,3	461,8	451,3
Total non-hazardous waste		t	1505,7	1300,2	1203,3
Hazardous waste	Recovered	t	9,8	7,3	5,8
	Disposed of	t	10,1	1,5	1,1
Total hazardous waste		t	19,9	8,8	6,9
TOTAL		t	1.525,6	1.309,0	1.210,2

8.4 DETAILED INFORMATION

8.4.1 The values of the ZONINI821 Group

TRUST

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

The whole is greater than the sum of its parts.

_ 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 intellectually honest: 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 moti-

vation 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 dialogue 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.

I, through my personality and my actions, contribute towards creating a collaborative and transparent climate.

I realise that empathic communication is an added value for my own personal growth and that of others: a deep understanding of other people (their strengths as well as their weaknesses and limitations) is not a limitation for my own personal success: everyone is special and has their own Value.

I know that 'being guided' does not mean 'being incapable' or 'not knowing how to guide others': I welcome criticism rationally and analyse it proactively, seeking to welcome it as an opportunity, even in the workplace, to express the best version of myself.

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).

This is why it is important to create an atmosphere of dialogue and active listening:

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 judgement 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.

I always seek to express the best version of myself.

I know I'm not perfect: I try to express my talent but I am equally aware that I have areas for improvement. I strive for perfection but I will never be "perfectly perfect".

I know that my Reason means I can welcome what reaches me from the outside, analyse and evaluate it, and return my vision without prejudice and manipulation.

I know how to do the right thing: I am not prey to my emotions but interpret them as my first response to everything that is around me. This is followed by personal or team analysis that helps me understand how to act.

I know I have to make decisions: I don't hide but take time to think and understand what the best choices are. When I have doubts, I talk to colleagues who I think can better understand or help me without making me feel inadequate over my role or the situation.

I know that my personal self-realisation is not undermined by the growth of others (emotional intelligence):

1) When I compare myself to others, I acknowledge with great Value the commitment, determination and courage to move outside comfort zones rather than results alone. It is only if I know how to give Value to the process that I can grasp the deeper meaning of the Purpose.

2) I motivate others always to do better because

I am not afraid of comparisons with other people who are improving their skills and expressing their talent.

3) I help others because I understand the Value of being part of a Group.

4) I know that my colleagues all have their own personalities and do not expect them to be the same and react the same ways: what matters is the ability to work in the team towards shared objectives.

RESPONSIBILITY

From critical thinking to action and its effects.

Expertise, analytical skills, choice and awareness of consequences.

A sense of Duty is a true Passion.

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.

I am passionate about my work because I see it as a means for self-expression.

I am aware of my duties, conduct, actions and their consequences in the workplace.

I recognise my personal resources and limitations.

I promote a climate where people can improve, assert themselves and express their natural inclinations.

I am reliable: my decisions must express the skills I have acquired, my continuous learning path and my ability to ask for help when I am in doubt.

I make choices because I know and am aware of the consequences. I make choices because, even when there are risks, choices have to be made - yet I am clear that I must always focus on for the well-being of the company, its staff and the community as a whole.

ENTREPRENEURSHIP

A combination of Enterprise and resilience

There is no Well-being without a challenge.

_ 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.

I try to think outside the box to continue doing even better.

I am proactive: I do not expect things to happen on their own.

I welcome change as part of the growth process. I know that difficulties are part of the growth process and I take them as opportunities to improve and express myself.

I know that success is the outcome of teamwork: My role is not to be the main player since I often know how to take a step back to leave room to others so they can express their experiences, natural inclinations and talent.

I know that People need to be given a purpose: Before expecting results from colleagues, I have to be able to 'motivate them', make them feel part of the larger overall project where everyone has their own space, where they feel welcome.

I want to surround myself with people who are better than me, who can teach me new things, as well as help me improve.

I do not have to give constant approval but I must be able to lead a team that continues to express itself in relation to the company's objectives.

I do not have the illusion that things will happen immediately: I know that I have to sow before I can reap.



INNOVATION

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

• A way to always do 'better' business.

or

• Turning the world upside down to put it back on its feet.

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 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, 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.

I seek to understand how processes work in order to improve or rethink them.

Whatever my role, I can be a driving force for change.

Thanks to the skills and expertise I express, I can help improve processes that no longer work.

8.5 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 fishery 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. The people of ZONIN1821 8.3 Performance tables (people)
	2-8 Non-employee workers	5.1. The people of ZONIN1821 8.3 Performance tables (people)
	2-9 Governance structure and composition	5.1. The people of ZONIN1821 8.3 Performance tables (people)
	2-10 Appointment and selection of the highest governance body	2.2 Governance of the ZONIN1821 Group to date
	2-11 President of the highest governing body	2.2 Governance of the ZONIN1821 Group to date
	2-12 Role of the highest governance body in overseeing impact management	2.2 Governance of the ZONIN1821 Group to date
	2-13 Delegation of responsibility for impact management	2.2 Governance of the ZONIN1821 Group to date
	2-14 President of the highest governing body in sustainability reporting	2.2 Governance of the ZONIN1821 Group to date
	2-22 Sustainable Development Strategy Statement	2.2 Governance of the ZONIN1821 Group to date
	2-28 Association Memberships:	2.2 Governance of the ZONIN1821 Group to date
	2-29 Approach to stakeholder engagement	2.2 Governance of the ZONIN1821 Group to date
	2-30 Collective agreements	Letter to stakeholders 3. The Group's path to sustainability
	2-28 Associazioni di appartenenza	3.4 Stakeholder involvement
2-29 Approccio al coinvolgimento degli stakeholder	3.4 Stakeholder involvement	
2-30 Contratti collettivi	5.1. The people of ZONIN1821	
Material topics		
GRI 3: Temi materiali 2021	3-1 Process for determining material topics	3.2 Materiality analysis
	3-2 List of material topics	8.2 Definition of material topics
Creation of sustainable economic value		
GRI 3: Temi materiali 2021	3-3 Management of material topics	2.4 Creation of shared economic value
GRI 201: Performance economiche 2016	201-1 Directly generated and distributed economic value	2.4 Creation of shared economic value 8.3 Performance tables (Governance)
Energy efficiency and renewable energy		
GRI 3-3: Temi materiali 2021	3-3 Management of material topics	6.4 Energy consumption and emissions
GRI 302: Energia 2016	302-1 Energy consumed within the organisation	6.4 Energy consumption and emissions 8.3 Performance tables (Environment)
Climate change and emissions		

GRI 3-3: Temi materiali 2021	3-3 Management of material topics	6.4 Energy consumption and emissions
GRI 305: Emissioni 2016	305-1 Direct GHG emissions (Scope 1) 305-2 Indirect GHG emissions (Scope 2)	6.4 Energy consumption and emissions 8.3 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 waste-water 2016	303-1: Interaction with water as a shared resource 303-2: Management of impacts related to water discharge 303-3: Water withdrawal 303-4: Discharging water 303-5: Water withdrawal	6.3 Management of water resources
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 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	6.5 Circular management of resources and waste 8.3 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. 403-05: Training workers in terms of health and safety work 403-06: Promoting workers' health 403-07: Prevention and mitigation of occupational health and safety impacts within business relationships 403-08: Workers covered by an Occupational Health and Safety Management System 403-09: Accidents at work	5.3 Workers' health and safety 8.3 Performance tables (People)
Diversity, equity and inclusion		
GRI 3-3: Material topics 2021	3-3 Management of material topics	5.1. The people of ZONIN1821 5.2.3 inclusive and engaging culture.

GRI 405: Diversity and equal opportunity 2016	GRI 405-1: Diversity among members of the organization's governing bodies in terms of age, gender and other indicators relevant to vulnerable categories	5.1. The people of ZONIN1821 5.2.3 inclusive and engaging culture. 8.3 Performance tables (People)
GRI 406: Non-discrimination 2016	GRI 406-1: Incidents of discrimination and corrective action taken	5.2.3 inclusive and engaging culture. 8.3 Performance tables (People)
Development and protection of local communities		
GRI 3-3: Material topics 2021	3-3 Management of material topics	7.1 Bonding, development and protection of communities 7.2 Connection with the academic world
GRI 413: Local communities 2016	413-1: Activities encouraging the involvement of local communities, impact assessments and development programs	7.1 Bonding, development and protection of communities 7.2 Connection with the academic world
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	4.2 Product quality and safety and customer satisfaction
GRI 417: Marketing and labeling 2016	417-1: Information and labelling requirements for products and services 417-2: Incidents of non-conformity concerning information and labelling of products and services	4.2 Product quality and safety and customer satisfaction
Customer satisfaction		
GRI 3: Material topics 2021	3-3 Management of material topics	4.2.2 Customer satisfaction and complaint management 2.3.1 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	2.3.1 Management of data and information privacy
Ethics, integrity and compliance		
GRI 3: Material topics 2021	3-3 Management of material topics	2.2 The Ethics and policies of the Group
Business continuity		
GRI 3: Material topics 2021	3-3 Management of material topics	2.4 Creation of shared economic value
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 The strategy for people
GRI 401	401-1: Number total new age	5.2.3 inclusive and engaging culture.
Adopt of sustainable agricultural practices		
GRI 3: Material topics 2021	3-3 Management of material topics	6.1 Adoption of sustainable agricultural practices

ZONIN1821

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