



CODE OF ETHICS OF TENUTA SAN GIORGIO S.R.L. SOCIETÀ AGRICOLA

Introduction

This document highlights the commitments, in terms of commercial ethics, social responsibility and transparency of its actions, that Tenuta San Giorgio S.r.l. Società Agricola assumes towards customers, suppliers, employees and partners, public administration and stakeholders in general.

Tenuta San Giorgio S.r.l. Società Agricola carries out its activity in compliance with the principles of freedom, human dignity and respect for diversity, combating sexual, racial, linguistic, political or physical discrimination within the organisation.

By doing so, it intends to foster a working environment inspired by collaboration, fairness, involvement and accountability of employees, directors and partners, at all levels, of the company.

The contents of this Code are:

- updated and expanded upon over time in order to adapt them to the constant changes in the environment and context in which the Company operates;
- supplemented based on the evolution of in-house and EC legislation.

1. General Ethical Principles

1.1. Legality

The Recipients are required to strictly comply with the laws and, in general, with current Italian and EC regulations. They are also required to comply with company regulations, procedures and instructions, such as the implementation of regulatory obligations.

1.2. Fairness and integrity

The Recipients of this Code are required to comply with the ethical, expert and professional rules applicable to any operations carried out on behalf of the Company. They are also required to comply with company regulations and procedures, such as the implementation of professional ethical obligations.

In carrying out their tasks, all Recipients undertake to respect the rights of each party involved in their work and professional activity; this respect should also apply to opportunities, privacy and decorum.

When carrying out any activity, situations that create arbitrary discrimination against staff, as well as substantial conflicts of interest between individual workers, managers or employees and the Company, must always be avoided.

1.3. Honesty

When carrying out their activities, every individual is required to diligently comply with the rules in force, the Code and internal regulations. The pursuit of the Company's interest cannot justify dishonest conduct under any circumstances.

It is strictly forbidden for all individuals, when carrying out their duties, to give or promise money, gifts or other benefits, as well as promise or guarantee advantages. This conduct is prohibited whether it is carried out exclusively for personal interest or in the interest or for the benefit of the Company.

As regards gifts to members of public administration, the Company complies with the rules of codes of conduct laid down by public bodies.

Relations with stakeholders must be based on criteria and conduct of fairness, collaboration, loyalty and mutual respect. Consequently, any form of benefit or gift, whether received or offered, which can be deemed to be a way of influencing the independent judgement and conduct of the parties involved, is not allowed.

1.4. Transparency and completeness of information

The Recipients are required to respect transparency, understood as clarity, completeness and relevance of the information, by avoiding misleading situations in activities carried out on behalf of the Company. They are also required to comply with company regulations, procedures and instructions, such as implementation of the principle of transparency.

Everyone undertakes to provide clear, frequent, complete and accurate information; thus, a message, that is easily and immediately understood by the party

to whom the information is directed, is adopted to allow autonomous and well-informed decisions.

Moreover, everyone undertakes to verify in advance that the information communicated externally and internally is clear, truthful and complete, including information related to economic, financial and accounting data.

Società Agricola Tenuta San Giorgio S.r.l. recognises the fundamental value of providing correct information to administrators, authorities and relevant functions, related to significant facts concerning corporate and accounting management and, under no circumstances, justifies the actions of its collaborators which prevent verification by the bodies or organisations in charge.

1.5. Confidentiality of information

The Company ensures and guarantees the confidentiality of the information in its possession, compliance with legislation on personal data and refrains from seeking confidential data through illegal means.

All the information made available to the Company is treated in compliance with the confidentiality and privacy of the parties concerned.

The Recipients ensure absolute confidentiality of the information ascertained during activities carried out on behalf of the Company.

The Recipients are required to process company data and information, or relating to any stakeholder, exclusively in the context and for the purposes of their work and, in any case, not to disclose (communicate, disseminate or publish in any way) any sensitive information without the explicit consent of the interested parties and confidential information without the authorisation of the Company.

1.6. Value of the person

The Company encourages the use of human resources in respect and enhancement of individual potential, protecting diversity and basing internal relations mainly on dialogue.

The Recipients shall respect human rights and the fundamental rights of individuals, protecting moral integrity and ensuring equal opportunities.

In internal and external relations, any conduct in the form of discrimination based on political and trade union opinions, religion, racial or ethnic origins, nationality, age, gender, sexual orientation, health and, in general, any private personal characteristic is forbidden.

2. Work relations

2.1. Employment formalisation

Employment relations are formalised with a regular employment contract, thus excluding any form of illegal work. The Recipients shall encourage full collaboration and transparency towards newly hired employees, so that they have a clear awareness of the task assigned to them.

2.2. Staff management and evaluation

The Company rejects any form of discrimination against its employees or collaborators, promoting decision-making and evaluation processes based on commonly shared objective criteria.

2.3. Safety and protection of health and working conditions.

The Company fosters working conditions that protect the psychological and physical well-being of individuals, by providing workplaces that comply with current health and safety regulations. The employee or partner,

however, must comply with all applicable laws and standards relating to safety and environmental protection, as well as comply with the Company's policies if these impose stricter requirements than the legal standards. To this end, specific reference should be made to the provisions of the Organisational Model adopted by the Company in accordance with the provisions of art. 30 of Italian Legislative Decree no. 81/08 and Italian Legislative Decree no. 231/01.

2.4. Prohibition of labour intermediation

The Company combats the phenomena of labour intermediation (*illegal recruitment*) or exploitation in the workplace in its area of activity.

2.5. Professional growth

The Company promotes the professional growth of its employees, through appropriate tools, participation in events and work opportunities, as well as specific training schemes.

2.6. Discrimination and harassment

The Company wants to provide a workplace for its employees and collaborators that is free from discrimination and harassment. Consequently, equal opportunities will be offered to all the aforementioned parties and to those seeking employment within the company, in line with the applicable legal provisions. Any form of harassment or conduct, likely to create a hostile or adverse environment in the workplace and compromise the psychological and physical well-being of those individuals targeted by such conduct, will not be tolerated.

2.7. Efficiency and spirit of service

All employees and partners of Tenuta San Giorgio S.r.l. Società Agricola shall undertake to attain the best professional quality according to the most advanced

standards and best practices of each sector and work profile. Furthermore, everyone must undertake to correctly fulfil the duties and obligations inherent in each position, and to seek the best cost-effective solution in the services and activities carried out.

Contracts and assignments must be carried out according to the agreements established between the parties.

In carrying out their duties and functions, every individual shall take the constant approach to the corporate mission of providing services and products of high economic and social value to the community, as well as high quality, as if it were their own.

3. Prevention of conflicts of interest

The Company undertakes to prevent any conflicts of interest between its employees, directors, partners and the public administration.

4. Protection of the name

The directors, employees and partners, at all levels of the Company, must not commit actions that could prejudice or compromise the values, image and good name of Tenuta San Giorgio S.r.l. Società Agricola and its purposes.

5. Ethical Principles in the framework of Corporate Governance

5.1. Board of Directors

The appointments of the members of the Board of Directors must be made using transparent procedures.

The Board of Directors acts and resolves with knowledge of fact and cause, and in full autonomy and compliance with the principles of legality and transparency.

The decisions of the members of the Board of Directors must be autonomous, i.e. exercising their discretion and in pursuit of the Company's interests.

Independence of judgement is required for the decisions of the Board of Directors and, therefore, the members must guarantee absolute transparency in the management of operations in which they have particular interests. In such circumstances, the principles of the law, regulations and company procedures must be respected.

In particular, the Directors are individually required to carry out their duties with responsibility, professionalism and presence, thus allowing the Company to benefit from their expertise.

5.2. Transparency of corporate accounting

The Company fosters the absolute transparency, reliability and integrity of information on corporate accounting.

Every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, coherent and reasonable.

All the Company's actions and operations must be properly documented and it must be possible to verify the decision-making, authorisation and execution process.

Suitable documentary support is required for all operations in order to be able to carry out checks at any time that prove the characteristics and motivations of the operation and identify the party which authorised, performed, recorded and verified the operation.

Recipients who become aware of omissions, falsifications or negligence are required to report the facts to the Supervisory Body.

5.3. Internal control

The Recipients should be aware that the Company has an internal control system that contributes to improving the efficiency and effectiveness of business processes, as well as to limiting the risks of business operations. Within the scope of the work that they carry out, the Recipients are responsible for the definition, implementation and correct execution of the checks on the operational areas or the activities for which they are responsible.

6. Ethical principles in relations with third parties and public administration

6.1. Customers and Suppliers

The conduct of Tenuta San Giorgio S.r.l. Società Agricola towards customers and suppliers is based on availability, respect and courtesy, in pursuit of a collaborative and highly professional relationship.

6.2. Customers

The Company pursues its mission by offering quality services and products, at competitive conditions and in compliance with all the rules established to protect fair competition and legality.

Employees, partners and administrators are obliged to:

- provide the customer with comprehensive information about the Company's services, so that the customer can make informed decisions
- refuse requests for services that conflict with the law and this Code;
- meet customer expectations in terms of honesty, transparency and full compliance with the law and contractual agreements;
- adhere to truth in advertising communications (website, brochures etc.) or any other kind;

6.3. Suppliers

The selection of suppliers and the determination of purchase conditions are based on objective parameters, such as quality, convenience, price, capacity, efficiency, ethics and compliance with the law. In choosing suppliers, key requirements are:

- the professionalism of the party involved;
- the availability of suitably documented means, including financial means, organised structures, capacity and project resources, know-how, etc.;
- the existence and effective implementation of quality, safety and environmental management systems;
- conduct that respects safety and the environment;
- conduct that may compromise reliability or negatively reflect on the image and good name of the Company;
- the ability to comply with the requirements of the Company's Organizational Model.

In procurement relations and, in general, in the supply of goods and services, the Company shall:

- not preclude anyone, in possession of the required prerequisites, from being able to compete in the stipulation of contracts, adopting objective and documentable criteria in the choice of candidates;
- observe contractual conditions;
- maintain an honest and open dialogue with suppliers and, in any case, in line with good commercial practices;
- observe and expect compliance with all the obligations imposed by current legislation on health and safety in the workplace, the environment, salary levels, compliance with working hours, social and tax payments, with regard to supply and procurement relations.

6.4. Protection of ethical and environmental aspects in supplies

In order to standardise the supply of goods and services to the ethical and environmental principles applied, the Company reserves the right to request, social and/or environmental requirements for specific supplies, e.g. an Ethical Code or the SA8000 Social Accountability Certification; an Environmental Management System (EMAS or ISO 14001). Consequently, specific clauses may be provided for in individual contracts.

6.5. Integrity and independence in relations with customers and suppliers

In business relations with customers and suppliers, payments in kind, benefits (both direct and indirect), gifts, acts of courtesy and/or hospitality are prohibited, unless they are of modest value and nature which do not compromise the Company's image and cannot be interpreted as aimed at obtaining preferential treatment that is not determined by market rules.

In any case, any gifts, acts of courtesy and/or hospitality must be communicated and submitted to the decision of the person in charge.

Any sponsorships, donations or grants to charity must be approved by the Board of Directors.

Anyone who is part of the Company's organisation who receives gifts or preferential treatment from customers or suppliers, which exceed normal limits of commercial courtesy, must communicate this to the manager in charge. The latter will immediately notify the specific bodies and/or relevant company department which, after appropriate checks, will take the most appropriate measures.

The stipulation of a contract with a supplier and the management of the consequent relationship are based

on the principle of clarity, routinely avoiding excessive mutual dependence.

In order to ensure absolute transparency and efficiency of the purchasing process, the Company shall ensure:

- adequate traceability of the choices made;
- preservation of information, as well as official and contractual documents for the periods established by current regulations.

6.6. Management of relations with "public" customers or public service operators.

In managing relations with "public" customers, the Company complies with the same criteria, principles and prohibitions described in the previous paragraph. However, in consideration of the specific nature of the public contractor, the following and additional steps are taken:

- any conduct, that may be interpreted in any way as collusive or capable of violating the principles of the Code, is prohibited;
- any promise, request, offered to/by Public Officials, Public Service Officer or employees of the Public Administration aimed at circumventing the law on contractual negotiations with the Public Administration, is prohibited;
- all gifts to public officials, even of modest value, are prohibited, outside the specific rules laid down by the codes of conduct of public bodies.

Tenuta San Giorgio S.r.l. Società Agricola ensures correct communication to the Public Administration, through the appropriate channels, managed exclusively by the corporate bodies in charge and guarantees the transmission of complete and truthful information.

Consequently, the Company shall:

- represent its interests and positions in a transparent, rigorous and coherent manner, avoiding attitudes of a collusive nature;
- prevent and avoid falsification and/or alteration of reports or document data to obtain undue advantages or any other benefit;
- operate by avoiding the use of public funds for purposes other than those for which they were obtained;
- scrupulously check the data included in the declaration provided to public institutions;
- comply fully with the conditions and timescales established in any contracts, projects and agreements which it may have entered into with the Public Administration.

7. Relations with political and trade union organisations

If any contributions are made to parties, movements, committees and political and trade union organisations or to their representatives and candidates, the Company shall adopt documented and traceable procedures and forms in compliance with current legislation.

Any such contributions, however, shall be free of any interest, whether direct or indirect, by the Company, intended to obtain concessions or favourable treatment, or which constitute interference with free competition. Under no circumstances can these contributions be given as a reciprocal agreement, thus excluding any form of political exchange.

8. Relations with nonprofit organisations

The Company welcomes and, if necessary, provides support for social and cultural initiatives aimed at

promoting the person and improving the quality of life, subject to the approval by the Board of Directors.

9. Relations with the mass media and circulation of information

Relations with the press, means of communication and information and, more generally, with external parties are maintained only by the individuals expressly delegated to this function, in accordance with the procedures and policies adopted by the Company. External communications are based on the principles of truth, fairness, transparency and prudence, and are aimed at promoting awareness of the Company's policies, programs and projects.

Administrators, employees and collaborators cannot communicate information externally nor undertake to provide it, without the explicit authorisation of the BoD.

Administrators, employees and partners should not offer payments, gifts, or other advantages, in any manner or form, aimed at influencing the activity of the mass media, or which can reasonably be interpreted as such.

10. Implementation of the Code of Ethics

10.1. Internal audit

Internal audits must mean all the tools necessary or useful to direct, manage and verify the Company's activities with the aim of ensuring compliance with the laws and procedures, protecting the Company's assets and the health/safety of individuals, efficiently managing activities and providing accurate and complete accounting and financial data.

The internal audit, as a whole, must reasonably allow:

- compliance with current legislation, company procedures and the Code of Ethics;
- respect for the Company's strategies and policies;
- protection of the Company's tangible and intangible assets;
- effective and efficient management;
- reliability of internal and external financial, accounting and management information.

The responsibility for creating an effective internal audit is shared and mutual at all levels of the organisational structure. Consequently, everyone, within the scope of the functions they carry out, is responsible for the definition and correct execution of the audit.

10.2. Supervisory Body (SB)

A Supervisory Body has been set up which is entrusted with the following tasks regarding the implementation of the Code of Ethics:

- to monitor the application of the Code by the Recipients, through the application of specific internal audit plans and by upholding any reports provided by internal and external stakeholders;
- to communicate the request for the application of any penalties for violations of the Code to the company management and administrative bodies;
- to periodically report the results of the activity carried out to the Board of Directors and report any significant violations of the Code;
- to express opinions on the revision of the most relevant policies and procedures in order to guarantee their consistency with the Code;
- where necessary, to provide for the periodic revision of the Code.

10.3. Protection of reports and Supervisory Body

Tenuta San Giorgio S.r.l. Società Agricola implements Italian law no. 179/17 regarding the protection of reports of violations of the Organisational Model. Both the CEO of the Company and the Supervisory Body have a specific email account published on the website where the Recipients have the alternative option of sending clear or confidential reports about circumstances or behaviour that could outline illicit facts or serious violations of this Code. If confidentiality is requested, the identity of the whistleblower must remain protected. Consequently, the disclosure of the identity of the authors of confidential reports, in general, is always prohibited.

Furthermore, the whistleblower cannot be discriminated against in any way as a result of the report.

The report must be based on precise and consistent evidence. Any reports made in bad faith may lead to disciplinary measures against the whistleblower.

11. Communication and training

The Code of Ethics is brought to the attention of all Recipients, both internal and external, through specific communication activities and also by publishing it on the company website.

12. Violations of the Code of Ethics

The serious violation of the principles established in the Code of Ethics harms and compromises the relationship of trust between the Company and its directors, employees, consultants and partners in various capacities, customers, suppliers, commercial and financial partners.

Such violations, therefore, will be prosecuted by the Company decisively, promptly and immediately, through suitable and proportional measures provided for in this Code or the Disciplinary Code, regardless of the possible criminal nature of the conduct and the initiation of criminal proceedings in cases where they may constitute a crime.

The effects of the violation of the Code of Ethics, Disciplinary Code and internal protocols referred to in Model 231/01 must be taken into serious consideration by all Recipients; consequently, the Company shall distribute the Code of Ethics and Disciplinary Code containing the operating instructions which indicate the obligations to be respected and the prohibitions which all administrators, employees, partners and suppliers must comply with.

12.1. Sanctioning system

The application of disciplinary sanctions is independent of the outcome of any criminal proceedings because the rules of conduct imposed by this Code are adopted by the Company in full autonomy and independently of the legal action.

12.2 Sanctions for employees

The conduct of employees in violation of the rules of conduct contained in this Code, Disciplinary Code and Safety Regulations are to be defined as disciplinary offences.

These rules of conduct - together with those contained in the Disciplinary Code - are formally declared binding for all workers, and in the event of repeated or serious infringements shall lead to the imposition of sanctions, graded according to the seriousness of the violation; in compliance with the procedures referred to in article 7 of Italian Law no. 300 of 30 May 1970 (Labour Law) and/or any applicable special regulations.

With regard to the type of sanctions, specific reference is made to the categories of sanctionable acts envisaged by the existing sanctioning mechanisms, i.e. the provisions of the National Collective Labour Agreement applicable to the Company.

These categories describe the conduct sanctioned according to the significance that the individual cases considered assume and the sanctions specifically imposed for committing the acts based on their seriousness.

The disciplinary system is constantly monitored by the manager or the Human Resources department and by the SB.

12.3 Sanctions for Directors, Collaborators and Suppliers

Any conduct that violates this Code or the Disciplinary Code may lead to the adoption of suitable measures based on the seriousness of the violation and the responsibilities of the offender.

Any violation that is detected must be examined by the Supervisory Body and, where appropriate, by the Board of Statutory Auditors, where appointed, in order to evaluate and impose the provision included in the contract for sanctioning the violation.

Maserada sul Piave (TV), date 27.06.2019

The Chairman of the Board of Directors

Marco Tombacco
