



BUSINESS ETHICAL POLICY



Enoitalia S.p.a.

Loc Colombara,5
Calmasino di Bardolino
VERONA

CODE OF ETHICS

In accordance with the Ethical Trading Initiative (ETI) BASE CODE



BUSINESS ETHICAL POLICY

GRUPPO PIZZOLO

Enoitalia SpA

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1. PREFACE

Enoitalia S.p.A., with registered offices located at Località Colombara 5 in Calmasino di Bardolino (Vr), is classified as an Italian wine bottler, within the top companies in Italy in terms of dimensions, volumes and importance of the customers.

Enoitalia offers different kinds of Italian quality wines from all over Italy. It operates according to the principles of legality and quality of the product, respect of the environment, safeguard of health and safety and protection of social responsibility.

The application of a HACCP system, together with the Quality Management System in compliance to the regulation UNI EN ISO 9001, integrated with the Environment Management System UNI EN ISO 14001, assure a systematic and perfect management of all activities and their effects on the environment and the employees.

ENOITALIA S.p.A., moreover, complies with the requirements of the BRC and IFS standards guaranteeing that its own brands are produced according to well-defined qualitative standards and in the respect of some requirements such as:

- HACCP system;
- Quality Management System and Environment Management System;
- Specific procedures.

On April 30, 2013 the Executive Director issued this Code of Ethics (hereafter also “Code”) in order to define with transparency the guiding values adopted in the pursuit of its own activities.

The Code includes the ethical principles, company’s values and the rules of conduct which Administrator, Mayors, employees, consultants, partners, distributors, suppliers, business partners and all the people who operates in the name and on behalf of the Company (hereafter also “Recipients”) shall know and respect. The principles and regulations of this Code decline the general duty of care, integrity and loyalty, which qualify the fulfillment of the work performances and the behavior in the relations with the society and in the workplace.

2. ETHICAL PRINCIPLES AND FUNDAMENTAL VALUES

2.1 Legality

The respect of the current laws and regulations in Italy and in the countries where ENOITALIA S.p.A. operates, represents a fundamental principle. Within the pursuit of its activities, the Recipients shall respect the rules of the legal system where they operate (national, supranational or foreign) and, in any case, they must avoid to violate law and regulations.

Consequently, each Recipient commits to acquire with diligence, the necessary knowledge of laws and regulations, that refer to their functions, and to respect its principles. Behaviors in opposition with these precepts are not tolerated as well as the inappropriate knowledge of them.

The Company will not start or continue every relation with every person who does not want to comply with this principle.

2.2 Integrity

Regarding relations with third parties, the Company acts honestly and with transparency, avoiding misleading information and behaviors that may give unfair advantage from positions of weaknesses or misinformation of others.

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Therefore, each Recipient, in performing his/her functions shall adopt behaviors inspired to moral integrity and transparency as well as values of honesty and good faith.

ENOITALIA S.p.A. rejects any behavior, which may lead to commit a crime, and strictly forbids any type of agreement, for both employees and third parties, that have illicit purposes as well as every form of conditioning which can influence in any way the declaration to the Legal Authority.

2.3 Dignity and Equality

The Company respects the fundamental rights of the people, protecting their moral integrity and ensuring equal opportunities.

Both in the internal relations and in the external ones discriminatory behaviors based on political and trade union opinions, religion, race, nationality, age, sex, sexual orientation, health condition and generally any personal feature of human beings, are not allowed.

Finally, the Company commits to guarantee the respect of the privacy, especially regarding the information related to the private sphere and the opinions of each of its employees and of all the people who interact with the company.

2.4 Professionalism and spirit of cooperation

Each Recipient performs his/her activities with the professionalism required by the nature of his/her tasks and with the work he/she carries out, making an effort in order to achieve his/her assigned goals and taking the responsibilities within his/her competences.

Each Recipient makes diligently his/her activities of update and learning.

The cooperation between the people involved in the same project or productive process, represents an essential principle of the Company.

The quality and efficiency of the Company's organization and the reputation of ENOITALIA S.p.A. are established mostly by the behavior of each Recipient who shall, therefore, contribute to preserve such values.

2.5 Transparency

All the actions and the relations with third parties must be realized ensuring correctness, completeness, uniformity, transparency and promptness of information, in order to allow third parties to make a conscious decision.

2.6 Traceability

All the operations must be supported by appropriate documentation, in order to allow control of the motivations behind each choice and of the features of the operation, in the authorization phase, the realization, registration and examination one.

2.7 Protection of Privacy and private information

All the information obtained by the Recipients in connection with their work and cooperation is property of ENOITALIA S.p.A.

The Company guarantees, according to the laws, the privacy of the information received.

The use of private data for purposes different from those communicated is forbidden, except when they are authorized and still in compliance with the current regulations in the field of privacy and of the internal Company's rules.

The protection of the information and data archived on the server must be assured by appropriate safety precautions.

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2.8 Lack of conflicts of interest

The Recipients, in carrying out their activities, avoid conflicts of interest.

The follow situations, among others, should be considered in conflict:

- Mutual interest (overt or covert) in activities of suppliers, customers, competitors;
- Exploitation of the own position in order to pursue interests which are in contrast with those of the Company;
- Use of information, acquired during work, for the own benefit or that of third parties and in any case in conflict with the interest of the Company;
- Taking social positions or carrying out work activities of any kind with customers, suppliers, competitors, and third parties in general, in conflict with the interests of ENOITALIA S.p.A.

The Recipient must communicate to his/her representative, every situation potentially appropriate to create a conflict of interest or, however, to affect the ability of the recipient to make the best decisions for the interest of the Company. The supervisor will inform the designated office and will value in the interest of the Company, case by case, the real presence of a conflict of interest, establishing the duty for the Recipient to refrain from acts connected or related to that situation or accepting the conflict, adequately regulated through appropriate contractual agreements.

The Recipients respect the decisions made in this regard by the Company.

2.9 Safeguard of quality, environment, and health and safety of the employees

The quality of the products, the safeguard of the environment and health and safety of the employees are purposes pursued by the Company. The Company has therefore adopted the current regulations in the field of health and safety at work and it has strived to create an integrate quality and environment system, obtaining UNI EN ISO 9001:2008, UNI EN ISO 14001:2004, HACCP, BRC and IFS certificates.

Moreover, the Quality and Environment management System is being integrated with a OHSMS (Occupational Health and Safety Management System), according to the BS OHSAS 18001:2007 standard.

Each Employee, in carrying out his/her activities, must carefully observe all the safety measures, as well as the instructions and guideline provided by individuals who have been designated to fulfil the safety duties (legislative decree April 8th, 2008, n. 81 e s.m.i.) to avoid every possible risk for themselves and for their employees and colleagues.

2.10 Safety and authenticity of the products and protection of patents and brands

ENOITALIA S.p.A. operates according to the current regulations of the food industry and its activity is characterized by continuous control of the productive process to guarantee the health and safety of its products. The Company adopted also a Guide of Company's Hygiene Self-control, through the application of the HACCP method, which constitutes the Company's operative guideline and the first and most effective preventive action to guarantee the hygienic safety and the authenticity of the food products on the market.

Moreover, ENOITALIA S.p.A. clearly forbids every behavior, which modifies or forges brands or characteristic symbols of national or foreign drawings and models, or the use of them.

It also rejects, every behavior, which introduces in the Italian territory and in the other Countries where it operates, industrial and/or food products with brands or other characteristic symbols modified or counterfeit, as well as the commercialization of products with brands or characteristic symbols that could mislead the origin or the quality of the product.

The Company also rejects activities of manufacture, commercialization, distribution or use of products, things and goods produced violating industrial property rights or that would mislead the purchaser on the origin or quality of the product.

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2.11 Protection of the competition

ENOITALIA S.p.A. respects principles and regulations that protect competitors in the markets where it operates and it avoids every behavior, which could involve a misleading effect on the competitors.

It rejects every behavior that would lead to commit a crime and it clearly forbids, with company's both employees and third parties, any form of agreement that involve illicit activities.

The recipients must, indeed, behave according to such principles and require, when in doubt, the consultation of their own business' tasks.

3. RULES OF CONDUCT

3.1 Relations with customers

ENOITALIA S.p.A. is committed to meeting the expectations of its customers, providing them with quality products, respecting tasks and duties as well as the regulations that protect competitors and markets.

The company, to this end, undertakes to consider the suggestions and complaints of the customers.

3.2 Relations with suppliers, distributors, consultants, partners and business partners

ENOITALIA S.p.A. sets their relations with suppliers, distributors, consultants, partners and business partners only according to standards of faith, quality, competitiveness, professionalism and respect of the rules.

In developing initiatives with them, the following statements are required:

- Establishing relations only with parties with a good reputation, who are not involved in illegal activities, children's exploitation, terrorist activities and operate according to the current regulations. For this purpose, the Recipients involved in managing relations with suppliers, distributors, consultants, partners and business partners, must report any discrepancy from such principles;
- Ensuring the transparency of agreements and avoiding the stipulation of deals or secret agreements against the law.

According to such principles, ENOITALIA S.p.A. shall contractually require their suppliers, distributors, consultants, partners to respect the law.

Moreover, it commits to communicate the principles of this Ethical Code.

ENOITALIA S.p.A. contractually reserves the right to adopt every appropriate solution (including the contract dissolution) when the third part, acting in the name and on behalf of ENOITALIA S.p.A., violates the law or the regulations of this Ethical Code.

3.3 Relations with employees and compliance to the standard ETI Base Code

ENOITALIA S.p.A., focus carefully on the human resources development. For this purpose, it considers the standards of meritocracy, professional competence, honesty and careful and persistent work in order to adopt every appropriate decision that concerns the career and any other aspects of the employee.

ENOITALIA S.p.A. carries out the selection and recruitment of its employees according to the above mentioned principles, the internal procedures, and the equal opportunities and without discriminations and which is based on standards of transparency, abilities and individual potential. Its resources correspond to the profiles actually necessary to the business, avoiding preferential treatment and privileges of any kind.

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The remuneration is based on education, specific professionalism, the gained experience, the merit and the achievement of the set goals.

It is forbidden to prospect a salary increase and other favors or a promotion as an exchange of activities that do not follow the law and internal rules of conduct, even limited to a specific competence.

Moreover, the Company tries to protect the physical and psychological integrity of its employees, in accordance with their personality, forbidding every form of molestation – psychological, physical and sexual – towards employees, partners, suppliers and visitors.

Molestation is said to be every type of intimidation or threat (also a non-verbal one, that is derived from behaviors suitable for intimidation, since they are originated by more parties) which impedes to work quietly, or involves the abuse of a superior of his/her authority position.

Every form of mobbing is especially forbidden, according to the concept developed over time by the prevailing Italian case law or that of the country where the Company operates.

Every revenge towards who rejects, complains or reports the behaviors above described is forbidden.

The Company also states:

I. The job has been freely chosen:

- There is no forced labor, with restrictions or unintentionally performed by employees
- business agreement which are not specifically included in the national collective bargaining could be stipulated, in accordance with the involved parties and the compulsory regulations, also for temporary production's necessities;
- Employees are not required to deposit money or leave their IDs, and they can freely quit their job with appropriate notice.

II. The freedom of association and the right to collective bargaining are respected

- Employees have the right, without distinction, to join a trade union or to create a trade union and negotiate as a union;
- The employer shall adopt an open attitude towards trade unions and their activities;
- The representatives of the employees do not have to be discriminated and they have the right of performing their representative functions by workplace;

III. The Conditions of Employment are safe and hygienic

- The workplace will be equipped safely and hygienically, taking into consideration the prevailing notions of the industry and every risk. Appropriate measures will be adopted in order to prevent incidents and health's damages which result from, or are connected to, or happen during work, reducing, whenever reasonably possible, the causes of the risks connected with the workplace;
- The employees will be periodically trained and provided with information about health and safety on the workplace and this training will be repeated for new employees and when the employees move department;
- There will be access to hygienic clean services and drinkable water, and if applicable, suitable equipment will be provided in order to conserve the food;
- The Company according to this code will assign the responsibility for the health and safety on the workplace to a representative of the management.

IV. Children labor will not be used

- Children will not be hired to work;
- The companies will develop, participate and contribute to policy and programs which Will remove kids from workplace and make sure they receive the appropriate education until they aren't any longer children; children and young kid under the age of 18, will not work during the night or in dangerous conditions;

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- These policies and procedures will follow the measures of the standard ILO (*“International Labor Organization”*).

V. Wages should be enough to live

- Salaries and paid benefits in a standard working week correspond, at least, to the standard of the national law or that of “benchmark” (reference) for the industry, if higher;
- All employees will be provided with clear written information about work conditions with reference to salaries before being hired, and details of their wages in the period they work and every time they are paid;
- Salaries deductions as disciplinary measure will not be allowed without the declared confirmation of the interested employee. All the disciplinary measures will be recorded.

VI. Working hours should not be exaggerated

- Working hours refer to the national regulations;
- Employees will never be required to work regularly more than 48 hours per week and they will be allowed at least one day off, on average, every 7 days. The extraordinary work will be voluntary, it will not be more than 12 hours per week, it will not be required regularly and it will be always paid with a payment higher than the normal one.

VII. Discrimination is not performed

- The recruitment, compensation, training’s accessibility, promotion, layoff, or retirement will not be subjected to any discrimination based on race, caste, national origin, religion, age, disability, sex, marital status, sexual orientation, membership to a trade union or to political parties.

VIII. Work is provided regularly

- The work performed, when possible, must be in accordance with approved working relations established according to the law and the national customs;
- Obligations towards employee, based on labor laws or social assistance and regulations issued by regular working relations, will not be processed through the use of contracts for workers, subcontracts, or agreements for homeworking, or through apprenticeships where there is no intention to specialize the employee or give him/her a regular occupation.

IX. Cruel or inhuman practices are not allowed

- Physical abuse or physical disciplinary measures, the threat of physical abuse, sexual harassment, verbal abuse and other forms of intimidation are prohibited.

3.4 Relations with the institutions and public officials

Administrators or other people designated, shall maintain relations with national, European and international Institution, Public Administration, as well as people designated to serve the community (hereafter also “Public Officials”). They must follow the regulations of this Code with full transparency and integrity, avoiding behaviors that could seem to have some inappropriate influences on the decisions of the counterpart or to request special treatments.

For this purpose, the Recipients shall commit to the following:

- not offer or promise, directly or through other people, money or other means of payment to Public Officials;
- not use different forms of contributions, which, although disguised as custody of professional assignments, consulting , advertising or other , have the same purpose of influencing their activities in the performance of their duties ;

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- Realize the best possible cooperation with Public Officials during the possible inspections, providing promptly clear, transparent and true information.

3.5 Relations with political parties and trade union organizations

ENOITALIA S.p.A. does not supply any contribution, directly or indirectly, either to trade unions and political parties or to their representative or candidates, except in the forms and ways that comply with the current regulations, and in the relations with them, it focuses on principles of correctness and cooperation in the interest of the Company and its employees.

3.6 Management of donations, benefits or other utilities

The recipients are forbidden to offer, supply, and promise or grant to third parties, as well as to accept or receive from them, directly or indirectly, even during holidays, donations, benefits or other utilities and in form of money, goods and services.

Only donations with reasonable value directly ascribable to normal courtesy commercial relations are allowed. However, the gifts should not generate, in the other part or in an extraneous or impartial third part, the idea that they aim to acquire or grant advantages, or the idea of illegality or immorality.

Such donations must always be made according to the Company's rules and they have to be well documented.

3.7 Management of the social communication and the accounting records

Accountancy follow generally accepted accounting principles and it records regularly the events coming from the management of the Company.

The accounting records are kept in compliance with principles of transparency, truth, completeness, clearness, precision, accuracy and conformity to the current law. An appropriate documentation must be kept together with the accounting records, in order to allow an easy bookkeeping, the reconstruction of the operation and the identification of possible responsibilities.

Similarly, ENOITALIA S.p.A states that the balance must represent the economic, financial and patrimonial situation of the company in a truthful, clear and complete way.

The Recipients shall cooperate in order to keep a fast and correct accountancy of every management's activity, to operate so that the management's facts are represented correctly, and quickly in order to allow the administration-accounting system to pursue its goals.

The Recipients shall report as soon as possible the presence of mistakes and lack of information during the process of book keeping of the management's facts, as well as behaviors which are not in accordance with the statements of this paragraph.

3.8 Management of the extraordinary operations

The administrators as well as the people responsible of the specified functions involved in the implementation of the compliances related to the extraordinary operations (such as distribution of profits, operations regarding the patrimony, operations regarding own actions, mergers, divisions and modifications) shall act with honesty, correctness and transparency. They must act according to the civil law, which protect, inter alia, the interests of minority members and creditors of the Company.

If documents/reports refer to the below mentioned operations, the Recipients shall guarantee continually truth, completeness, clearness of information, as well as the highest accuracy in the elaboration of data or information.

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3.9 Relations with Statutory Auditors

The company's relations with statutory auditors are based on, professionalism, transparency, cooperation, and availability and in respect of their institutional role, observing punctually and promptly the regulations and possible required compliances.

The data and documents are available in a correct way and with a clear, objective and exhaustive language in order to provide accurate, complete, faithful and truthful information, avoiding and reporting, in the appropriate form and ways, situations in conflict of interest.

The control activities legally attributed to members and other social agencies must not be prevented.

3.10 Anti-money laundering

The company's activities must comply with the current anti-money laundering regulations and the rules issued by the competent Italian or foreign Authorities and, for this purpose, it undertakes to refuse to make suspicious operations in terms of correctness and transparency in all the countries where it operates.

The Recipients shall report in advance the available information in opposition with the principles of this Ethical Code.

The Recipients must avoid any form of involvement in operations potentially suitable to support the money-laundering coming from illicit or criminal activities, and their behavior must comply with the anti-money laundering primary and secondary law and with the internal control procedures.

3.11 Use of tools, devices and business' facilities

The Company's facilities are used for business purposes, according to the current law.

The Company's facilities could not ever be used as well as the IT and web resources, to pursue personal purposes and goals in opposition to the law, the public order or the conventional morality, as well as to commit crimes or to support the racial intolerance, exhortation of the violence or the violation of human rights.

4. REALIZATION OF THE CODE

The designed contact office for communication is **the Human Resource Office**, without prejudice to the respect of the protections according to the law or the current collective bargaining as well as the legal requirements.

The personnel's office has the legitimacy to receive communication, request of clarification, complaints or notification of potential or current violation of this Code to the following e-mail address: siro.rigoni@gruppopizzolo.it or ENOITALIA S.p.A. postal address: Località Colombara 5, Calmasino di Bardolino (Vr), to the attention of the Personnel's Office

Every Recipient must communicate, without delate, every behavior, which is not in accordance with the principles and conduct's rules of this Code.

All the information received will be managed as private as possible, in compliance with the applicable law.

The Company will therefore assure the privacy of person's identity who makes the communication, except for necessities in connection with the completion of the duties, as well as guarantee that the reporting person will not be subject of revenges, illicit influences or discriminations of any type, in the workplace due to his/her communication of the violation of the Code.

5. SANCTIONS' SYSTEM

5.1 Violation of the ethical code



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The observance of the regulations of this Code should be considered essential part of the contractual obligations for the employees of the Company, in accordance to the article 2104 of the Civil Code;
The observance of conduct's principle in this Ethical Code for consultants, partners, suppliers and third parties of the same Company is required in their own contracts.

5.2 Sanctions

The Company, through the agencies and the designed measures, issues sanctions in proportion to the violations of the Code and in compliance to the current rules regarding the regulations of the working relations, according to the principles of coherence, proportionality, impartiality and uniformity.

The sanctions for the employees of the Company are coherent with the measures indicated in the referring C.C.N.L..

Differently, every violation of the rules in this Ethical Code made by consultants, partners and third parties, who are required by the Company to respect the principles of behavior of this Code, is promptly communicated in written form to the designed representative office from anybody who become aware of it.

Such violations are sanctioned by the competent agencies according to the internal Company's rules, to what express in the contractual clauses and, in any case, to the application of conventional penalties, which could include also the automatic conclusion of the contract (according to the article 1456 c.c.), except for the refund of the damage.

Calmasino di Bardolino, li 12/05/2016

Executive Director

GLOSSARY

CHILD

Every person under 15 years of age, unless the local law concerning the minimum age stipulates an older age for the compulsory education or for work, in this case the older age will have effect. However, if the local law regarding the minimum age requires 14 years old according to the expectations of the developing countries under the Convention N. 138 of ILO, the younger age will have effect.

YOUNG

Every employee with age major than the one of a child (as below defined) but with age under 18 years old.

CHILDREN LABOUR

Every work – performed by a child or a young person with age under the below specified ages - that do not adhere to the measures of the ILO standards, and every work

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potentially dangerous or that interferes with the child or youth education or that can be dangerous for the health of the child/youth, or for his/her physical, mental, spiritual, moral or social development.