

Prosecco DOC Consortium Charter

ART.1 - Establishment

The Consorzio di Tutela della Denominazione di Origine Controllata Prosecco (Consortium for the Protection of the Prosecco Controlled Designation of Origin) was established in accordance with Legislative Decree no. 61/10 and the Ministerial Decree of 16 December 2010. Following the ministerial recognition provided for by art. 17 paragraphs 1 and 4 of Legislative Decree no. 61/2010, it assumes the status of Interprofessional Organisation as per art. 125o paragraph 1 subparagraph b) of EC Reg. no. 1234/2007. If authorised pursuant to art. 17 paragraph 4 of Legislative Decree no. 61/2010, it shall carry out the roles related to the protection, promotion, marketing, consumer information and general oversight of the interests of the protected designations, as well as the activities referred to in paragraph 4, in relation to all producers of the same designation, including non-members. The Consortium is governed, in addition to Community and national legislation, by this and any internal regulations.

ART.2 - Duration

The Consortium shall last until 31 December 2050, subject to extension.

ART.3 - Registered office

The Consortium has its registered office in the province of Treviso. This registered office is understood to serve as the office where activities with third parties are to be carried out, as provided for by art. 2603 second paragraph no. 2 and 2612 et seq. of the Italian civil code. The administrative body can establish and/or terminate operating headquarters, secondary offices and any separate branches, as well as representative offices in Italy and abroad, if, having been proposed by the Board of Directors, those present at the General Meeting deem it appropriate.

ART. 4 - PURPOSES AND TASKS

The Consortium, recognised under art. 17, paragraph 1 of Legislative Decree no. 61/2010, has the following purposes:

- a) Advancing proposals for regulatory guidelines and carrying out advisory tasks related to the protected PDOs/PGIs;
- b) Offering technical assistance and aid regarding proposals, studies, and economic assessments of the PDOs or PGIs, as well as any other activities aimed at promoting the product in terms of the technical aspects of its image;
- c) working together, according to directives given by the Ministry, to protect and safeguard the PDOs or PGIs from violations, unfair competition, counterfeiting, improper use of the protected designations and any actions prohibited by law; working with the regions and autonomous provinces to carry out the activities for which they are responsible;

d) performing, with regard to its members only, the roles related to the protection, promotion, marketing, consumer information and general oversight of the interests of the designation in question, as well as supervisory activities, in collaboration with the Central Inspectorate for Quality Protection and Fraud Repression for agricultural products, and in association with the regions and autonomous provinces.

In addition to the activities referred to in subparagraphs a), b) and c), the Consortium, recognised under art. 17, paragraph 4 of Legislative Decree no. 61/2010, carries out the activities referred to in subparagraph d) in relation to all those included in the supervisory system, even if they are not members of the consortium. The consortium also carries out all the activities and tasks assigned to it as an Interprofessional Organisation by Community and national legislation, in particular: - organising and coordinating the activities of all the trades involved in the production and promotion of products bearing the protected designations;

- defining, after consulting the trade representatives of the designation(s), the implementation of supply management policies, in order to safeguard and protect the quality of the product, and contributing to the improved coordination of how the protected designation(s) are placed on the market, as well as defining plans to improve product quality;

- coordinating the adaptation of production regulations to meet new or more modern requirements in terms of technology, image, presentation and consumption, and presenting the associated official requests to the bodies in charge, including the request for the use of the lot on the label instead of the symbol referred to in art. 19 of Legislative Decree no. 61/10 and subsequent amendments;

- performing all activities related to the implementation of national, Community and international regulations concerning the products under its designation, in addition to performing the roles provided for by Legislative Decree no. 61/10 and the associated implementing decrees and subsequent amendments and/or additions, as well as by Community legislation, including tasks relating to operations, proposals, consultation, supervision and collaboration with central and local supervisory authorities, with the Region of Veneto and the Region of Friuli-Venezia Giulia, as well as with all the other public/private entities/bodies responsible for vineyards, grapes, wines and products bearing the protected designations;

- organising and managing, according to the procedures and opportunities permitted under Legislative Decree no. 61/10 and the associated implementing decrees, technical activities for the supervision of products bearing the protected designations;

- employing supervisory agents, independently or in agreement with other Consortiums, including those from other sectors, for supervisory activities. The Consortium may adopt its own consortium logo for its initiatives and may request its inclusion in the production guidelines as the designation logo, if authorised pursuant to art. 17 paragraph 4 of Legislative Decree no. 61/10 and subsequent amendments. The Consortium, if authorised pursuant to art. 17 paragraph 4 of Legislative Decree no. 61/10 for the protected designation(s), shall perform the roles and activities referred to in paragraph 4 in relation to all those included in the protection system for the designation, even if they are not members of the consortium. Costs deriving from the activities referred to in paragraph 4 of art. 17 of Legislative Decree no. 61/2010 are the responsibility of all the winegrowers, winemakers and bottlers included in the supervisory system, even if they are not members of the consortium, and are allocated on the basis of the quantity of product in the designation (grapes, wine reported, wine bottled), subject to supervision during the harvest immediately preceding the year in which the costs are allocated. The contributions above must be reported in the financial statement in separate accounts. The Consortium, authorised pursuant to art. 17 paragraph 4, may ask

new users of the designation at the time of entry into the supervisory system, if appropriate, for a start-up contribution, as per law no. 201 of 22 December, according to the criteria and procedures established by the MIPAAF (Ministry of Agricultural, Food and Forestry Policies). For the purposes of the foregoing, within the limits of the legislation in force, the Consortium may perform all operations deemed by the Board of Directors to be useful or conducive to the achievement of its tasks and/or purposes.

ART.5 - Requirements and procedures for admission

All users of the Designations protected by the Consortium may become members of the Consortium - subject to the supervisory system referred to in Legislative Decree no. 61/2010 - provided that they carry out one or more of the following production activities: winegrowing and/or winemaking and/or bottling, namely: - individual or associated agricultural producers that carry out one or more of the aforementioned production activities; - companies, whatever their legal form, cooperatives and winemaking cooperatives that carry out one or more of the aforementioned production activities. For the purposes of voting, group memberships of winegrowers, winemakers and bottlers belonging to the designation under the protection of the consortium are subject to the cumulative use of individual voting shares, on the condition of the express delegation of the individual members. Admission to the Consortium is guaranteed to all participants in the production process of protected wines, and must be requested by written application containing: 1. the registered name or company name, and details of the legal representatives; 2. details of the registered office and production facilities; 3. registration details in the respective Business Register pursuant to art. 8 of law 580/1993 and subsequent amendments and additions; 4. details of the activities actually carried out for the purposes of classification in the category of winegrowers, processors or bottlers; 5. for winegrowers, details of the areas entered in the register, with reference to the PDO and/or PGI represented; 6. a declaration of having understood this charter and accepted the obligations arising from it, as well as from the resolutions adopted by the governing bodies and any possible regulations. The Board of Directors, having verified the necessary requirements, shall decide on the application within three months of submission. Appealing the non-acceptance of the application can be carried out according to the procedures indicated in art. 23 of this charter. Membership status is acquired following the payment of the admission fee and the start-up contribution, as per law no. 201 of 22 December 2008, that may be required from new users of the designation - pursuant to internal regulations - to be paid within one month of the notification regarding the admission decision.

ART.6 - Admission fee and register of members

Upon joining the consortium, new members must pay the admission fee determined by the Board of Directors. The admission fee shall be paid in full; it is non-transferable, cannot be revalued and does not grant any rights over the Consortium's assets. Consortium membership is certified by registration in the relevant register of members. A register of members may be prepared for each protected designation and the distinction between the members of the various protected designations must be guaranteed, with regard also to the different categories of membership. Any subsequent changes must be communicated promptly. Members who join through an association will be entered in the register of members with a number that contains a reference to the organisation that represents them.

ART.7 - Annual contribution

Members are required to pay an annual contribution in proportion to the production levels declared by each member and in accordance with the procedures established by the Board of Directors, based on the following elements: - for grape producers: per kilogram (or other unit of measurement) of grapes claimed and reported; - for wine-makers: per litre (or other unit of measurement) of wine with dregs claimed and reported; - for bottlers: per bottle (or other unit of measurement) of wine produced (0.75 l or equivalent). The assessment of the product obtained during each harvest, for the purposes of calculating the contribution, must be carried out on the basis of the harvest declarations and/or production declarations provided for each protected designation for the previous harvest, as shown in the data made available by the SIAN (National Agriculture Informative System) services and/or the appointed supervisory body. The Board shall decide the annual contribution for each designation, calculated based on the grapes reported and/or wine reported and/or wine bottled, as per the results of the SIAN services and/or the appointed supervisory bodies. Recently founded companies in the winegrowers category shall assume the maximum obtainable quantity, according to regulations, for the vineyards owned or cultivated; for winemakers and bottlers, reference data shall be provided by the membership candidate, subject to verification by the Consortium at the first useful harvest and possible adjustment. The annual contributions are made up of: a. a contribution for promotional activities b. a contribution for protection and supervisory activities c. a contribution for member services Those included in the supervisory system who are not members of the Consortium are required to pay the contributions referred to in subparagraphs a) and b) relating to erga omnes roles. The Board of Directors may establish, based on the budget approved at the General Meeting, a different assessment of the contribution for individual protected designations, according to their real value, specific characteristics, internal consistency and the different classifications of the DOs or GIs, etc. In addition to paying the annual contribution, members are required to pay any extraordinary contributions decided on at the General Meeting, including those charged to individual membership categories, in compliance with the proportionality requirements, in view of expenses that concern specific categories and any possible extraordinary interventions for the promotion or protection of the product. The payment terms of all the aforementioned contributions will be periodically established by the Board of Directors with a specific regulation or resolution.

ART.8 - Members' obligations and rights

The members must fulfil the following obligations: a) observance of the charter and the resolutions lawfully adopted by the Consortium and the provisions of any internal regulations; b) payment of the annual contribution; c) allowing supervision by the Consortium to verify the proper fulfilment of the obligations assumed; d) communication to the Consortium of the loss of any of the essential requirements for admission to and/or continued membership of the Consortium. With regard to the members who have joined the Consortium as part of a group, the payment obligations referred to in art. 6 and 7 and each related payment shall be determined by the representative association. In order to calculate representation within the Consortium, in the case of group membership, on the condition of the express delegation of the individual members, as per art. 5, the association is required to communicate, for each designation, the names of each producer member and whether they transfer all or part of their product, in addition to the product quantities, on an annual basis, within the month of February of each year. In cases where acquisition proves impossible through the responsible official bodies, members are required, upon specific request, to send copies of the

complaints and communications required by the legislation in force to the Consortium. Members who belong to the Consortium through an association can ask to directly exercise their vote at the General Meeting by communicating their request in the manner and within the time period laid out in the Internal regulations. Each member is obliged to inform the Consortium of the loss of any of the essential requirements for admission to and/or continued membership of the Consortium. The members are also obliged: - to behave according to the common principles of commercial loyalty and to scrupulously observe the legislation in force while carrying out all activities related to the consortium; - not to carry out activities that may prejudice the protected designation; - not to prejudice the image and standing of the Consortium with behaviour that is incompatible with professional loyalty and integrity. Only members who are compliant with the consortium obligations referred to in this Charter have the right to participate in the Consortium activities and the General Meetings.

ART.9 - Sanctions

The Consortium requires its members to behave in a manner aimed at promoting the image and standing of the protected designations. With regard to members who do not comply with this charter, internal regulations and board resolutions, the Board of Directors may, in proportion to the gravity of the offence, impose the following sanctions: a) a reprimand with a warning; b) financial sanctions determined according to a specific regulation; c) expulsion from the Consortium. No measure can be adopted, however, if the person concerned has not been invited, by registered letter with acknowledgment of receipt, to explain and justify in writing and, where possible, to rectify their position within thirty days of receipt of the registered letter. The measures must be communicated to the interested parties within fifteen days of the subsequent resolution by registered letter with acknowledgment of receipt. The interested party can appeal against the sanctions provided for in this article to the arbitration panel referred to in art. 23 within the peremptory deadline of 30 days from the date of the communication. The appeal must be presented to the Consortium within the aforementioned deadline, which shall issue a receipt, or sent by registered post with acknowledgment of receipt, in which case the postmark of the letter's departure is taken into account for the deadline.

ART.10 - Loss of membership

Loss of membership status can take place by withdrawal, forfeiture or expulsion. In every instance of dissolution of the relationship between member and consortium, the member must fulfil all obligations, including financial obligations, pending and relating to the membership period, even if the relationship is dissolved during the financial year. If there is a transfer of ownership by mortis causa succession, or by a split, or by the transfer of a member company between spouses or relatives up to the 3rd degree, even in the case of a simple modification to the legal status of the member, no admission fee will be owed by the new owners, who, however, must report the new securities and ownership to the Consortium within 120 days. The same provisions also apply to company mergers, in the event that the resulting companies are already members of the Consortium for the same designations, as well as for the demergers of companies that remain members of the Consortium independently and for the same designations.

ART.11 - Withdrawal

Notice of withdrawal must be sent by registered letter to the Board of Directors by the end of November in order to take effect between the parties at the end of the current financial year.

ART.11 bis - Forfeiture

Members forfeit the right to belong to the Consortium if they: a) have lost some of the essential membership requirements; b) have transferred the ownership of the company in any way.

ART.11 ter - Expulsion

Member may face expulsion from the Consortium if they: a) are in serious breach of the consortium obligations; b) have committed serious violations of this charter, the internal regulations and resolutions of the consortium bodies; c) default on the fees and contributions due, with no justified reason, in spite of the warnings and the time limits granted: three months from the second and final warning, and, in any case, no later than one year. d) have been convicted of intentional wrongdoing resulting in a final sentence; e) are carrying out activities that go against the interests of the consortium; f) in other cases provided for by the law or regulations. Expulsion does not relieve them of the obligations assumed and the administrative and financial sanctions imposed as a result of their expulsion. The Board of Directors shall decide on the expulsion, and the relevant measures must be communicated to the interested parties within fifteen days of the resolution by registered letter with acknowledgement of receipt. The interested party can challenge the measure by appealing to the Arbitration Panel in the manner and within the time period laid out in art. 23.

ART.12 - Bodies

The following make up the bodies of the Consortium: 1. the General Meeting of the Consortium Members; 2. the Board of Directors; 3. the President of the Consortium; 4. the Board of Statutory Auditors.

ART.13 - Ordinary and Extraordinary General Meetings

Ordinary General Meetings are responsible for: a) determining the general direction of the Consortium's activity in order to achieve its goals; b) approving proposed modifications to the production regulations for the protected designations; c) approving proposals for new PDOs or CGDOs whose production area concerns all or part of the areas defined by the protected designations; d) adopting the measures referred to in art. 17, paragraph 4, subparagraph a) of Legislative Decree no.61/2010; e) approving the cash flow statement drawn up by the Board of Directors in accordance with the provisions of the charter and the report of the activities carried out during the financial year; f) approving the financial statement proposed by the Board of Directors and the extent of the contributions, included those provided for by art. 9 of the Ministerial Decree of 16/12/2010 and the associated implementation rules; g) approving, on proposal by the Board, the

establishment and the amount of the start-up contributions - as per law no. 201 of 22 December 2008 - and the associated regulations; h) approving the payment of extraordinary contributions, on the basis of the provisions of art. 7. 7. i) electing the members of the Board of Directors, determining the extent of any compensation for those who are charged with specific tasks; j) approving the electoral regulations; k) appointing the members of the Board of Statutory Auditors and its Chairman, chosen from persons not belonging to the Consortium, but with at least one standing member and an alternate in the register of auditors; l) approving membership to bodies and organisations whose activity is useful in the attainment of the purposes of the consortium; m) approving internal regulations; n) establishing consortium logos and the associated regulations regarding their use; o) establishing or modifying the units of account referred to in art. 7; p) approving all topics submitted for its examination by the Board of Directors. Extraordinary General Meetings, convened by the Board of Directors, are responsible for approving: a) amendments to be made to this Charter; b) the dissolution of the Consortium or the extension of its duration; c) the liquidation of the Consortium, with the appointment and definition of powers and compensation of liquidators, as well as the devolution of assets.

ART.14 - Convocation of General Meetings

The members shall meet at least once a year within four months of the end of the financial year, and are convened by the Board of Directors for both Ordinary and Extraordinary General Meetings whenever it is deemed appropriate, or at the request of members representing at least one fifth of the votes of the entire membership. Meetings are convened by an invitation containing the agenda of the topics to be discussed sent by post, fax, email or other means, including via electronic means, to each consortium member, at the address listed in the register of members, at least 10 days prior to the date of the meeting. For members who belong to the Consortium as part of a group, the invitation can only be sent to the member association. In case of urgency and/or changes to the invitation, it can be sent by fax, email or telegram at least 5 days prior to the date of the meeting. General Meetings, both ordinary and extraordinary, are made up of consortium members, with the exception of suspended members; the members of the Board of Statutory Auditors also participate. They are chaired by the Chairman, and by a Deputy Chairman in their absence, and by the most senior Director in their absence. The Chairman of the Meeting shall appoint a Secretary, who is not necessarily a member. The Chairman of the Meeting is responsible for verifying the validity of proxies and the right to participate in the Meeting. An Ordinary General Meeting is validly constituted on first call when at least half plus one of the votes due to the entire consortium membership are represented, determined pursuant to art. 15; on second call, with any number of votes represented. An Extraordinary General Meeting is validly constituted: a) on first call, when at least two thirds of the votes due to the entire consortium membership are represented. The resolutions in question are adopted with a favourable vote of at least half plus one of the votes due to the entire consortium membership; b) on second call, when at least half plus one of the votes due to the entire consortium membership are represented, and the resolutions in question are adopted with a favourable vote of at least one third of the votes due to the entire consortium membership. On second call, Ordinary and Extraordinary General Meetings must take place on a different day to that of the first call. General Meetings may also be convened outside of the registered office, provided that they are held within the production area of the protected designations. The minutes of the general meeting are signed by the Chairman and the Secretary. In the case that the Protection Consortium represents several designations, in order to ensure decision-making autonomy regarding consortium requests concerning a specific designation, it can call separate General Meetings, managed by the respective Management Committees for the individual designations, if they exist, under mandate from the Board of Directors. These meetings are intended exclusively for members

included in the supervisory system of the designation in question, in accordance with the general rules for calling and holding meetings referred to in this article and art. 16. The request for a separate meeting must be come from members of the designation in question representing at least half plus one of the votes cast in the meeting for the same designation. The Board of Directors will be required to implement the resolutions that arise.

ART.15 - Voting methods

Resolutions are adopted with a majority of the votes cast by the members present who are up to date with their contributions. Resolutions relating to the matters referred to in subparagraphs b) and c) of art. 13 of this charter must be adopted in the manner established by art. 4, paragraph 2, subparagraphs c) and d) of the Ministerial Decree of 16/12/2010 containing the "National procedure for the examination of applications for PDO and PGI protection of wines and modification of regulations", pursuant to Reg. no. 1234/2007 and Legislative Decree no.61/2010. Resolutions relating to the matters referred to in subparagraph d) of art. 13 of this charter must be adopted by a majority of those present who represent, personally or by proxy, at least the majority of the winegrower category. Each member has the right to a vote in proportion to the total product obtained and/or produced and/or bottled relating to the set of designations represented, resulting from the harvest and production results from the harvest immediately preceding the meeting and corresponding to the units of account calculated for the implementation of the annual contribution; for votes concerning matters referring to individual designations, the votes are calculated with exclusive reference to the same designations. Each member can hold no more than one proxy within each of the represented designations for which they appear in the register of members. In calculating the proxies for the implementation of this paragraph, the proxy referred to in the following paragraph shall not be taken into account. Representation within a Consortium Meeting falls to the following: a) for of an individual agricultural business: the owner or by proxy to their spouse, relatives up to the third degree, or relatives within the second degree of affinity who have a share in the family business under art. 230 bis of the Italian Civil Code; b) for an individual commercial undertaking: the owner or by proxy to their spouse or children if they are involved in the management of the company; c) for companies and other associations: to the legal representatives or those who have been delegated by the associations. Regarding the associations referred to in art. 5, first paragraph, point 2 of this charter, voting in meetings is governed by art. 5, paragraph 2.

ART.16 - Board of Directors

The Board of Directors consists of 9, 15 or 21 members elected at the General Meeting and chosen by the members. The composition of the Board must provide for a fair representation of all the categories participating in the production cycle represented by the Consortium, and the number of Directors in each category shall be proportionate to the production level and the units of account associated with a given category. To this end, the units of account pertaining to parties who carry out multiple simultaneous activities will all be calculated in the category in which the parties carry out their main activity. Each category can be represented by no fewer than one director if there are nine members, two if there are fifteen, or three if there are twenty-one. The composition of the Board must also provide for a fair representation of members chosen from those belonging to the Region of Friuli-Venezia Giulia Region and the Region of Veneto. Wine experts or representatives of public administrations can participate in specific meetings of the Board of Directors, with no

voting rights. The Elective Meeting can only cast its vote on the candidates indicated on the ballot papers. The outgoing Board of Directors appoints a special Electoral Committee that provides for the composition of the lists, having heard the categories and possible groups of members in sub-categories that represent homogeneous interests. Each member can only elect members from their own category, using a form containing exclusively the names of candidates from their category, and the number of preferences can be equivalent to no more than two thirds of the members intended to represent it in the board. If the member carries out more than one simultaneous production activity, the vote is cumulative of the activities carried out. Banned, disqualified or bankrupt candidates cannot be appointed as Administrator, and if appointed shall forfeit their office, alongside candidates representing companies that are not up to date with the membership contributions, and those who have been sentenced to a penalty that involves a ban from public office or disqualifies them from holding a management position, even temporarily. Furthermore, those holding offices in Organisations, Bodies, Associations or Companies pursuing aims and policies that are incompatible with those pursued and implemented by the Consortium cannot be appointed as Administrator or Statutory Auditor, and if appointed shall forfeit their office. The forfeiture and its effective date must be requested pursuant to art. 23 of this Charter. The correct classification of the members in the three voting categories, on the basis of the main activity carried out by the producers on a permanent basis, shall be performed as follows: 1. at the time of joining the Consortium, on the basis of the declaration made in the application for admission; 2. in subsequent annual checks, based on the actual activity carried out by the member in the three previous years, or in shorter periods of their Consortium membership. Any possible transfer of members from one category to another must be verified by the Board of Directors. Winegrowers: includes members who are holders, in any capacity, of vineyards from which they obtain the majority of the product protected by the Consortium, which they have sold on the market, either as grapes, made into wine or bottled. Also included in this category are those who buy grapes and wines, provided that they are lower than the quantities being produced directly, and in compliance with current legislation. Winemakers: includes cooperatives that carry out the vinification and/or bottling of wines protected by the Consortium, coming primarily from grapes produced by transferor members. It also includes all those whose main activity is winemaking using the grapes from the protected designation. Bottlers: includes members, other than those previously mentioned, who perform bottling activities and possible vinification of wines protected by the Consortium. The candidates who receive the highest number of preferences shall be elected, category by category; in the event of an equal number of preferences, the candidate with seniority on the Board of Directors or, on certain conditions, who represents the most senior Member in the Consortium shall be elected. If insufficient preferences are expressed to fill the seats in the category, the order on the form shall be taken into account for the absentees. If insufficient candidates are presented for one or more categories, the empty seats shall be assigned by the Board of Directors. The results of the elections will be announced to the membership within 30 days of the date of the election. The directors shall remain in office for the period determined at the time of their appointment, which, in any case, can never be more than three years, and can be re-elected. The Chairman, after their second consecutive term, must be re-elected with a two-thirds majority of the members of the Board and a favourable vote from at least one director in every category. If one or more directors should leave during their term of office, the Board of Directors shall provide for the cooptation of new directors belonging to the same category as the outgoing director, to be submitted for ratification during the next meeting. They will leave office at the same time as those who remained in office. Members of the Board of Directors who are absent with no justified reason for 4 (four) consecutive sessions will forfeit their office. Directors are not entitled to compensation or remuneration, unless approved at the general meeting. It is up to the board, having heard the opinion of the board of statutory auditors, to determine the compensation due to members who are charged with specific tasks on behalf of the Consortium.

ART.17 - Power of the Board of Directors

The Board of Directors is invested with the broadest powers of ordinary and extraordinary administration, without prejudice to the roles covered by the General Meeting and the matters attributed to it by this Charter. In particular, and merely by way of example, the Board: a. elects a Chairman within the board - establishing their powers, if necessary - and one or more Deputy Chairmen, who will be elected by a majority of the votes cast by the board, without prejudice to the provisions of art. 16 paragraph 20 of this Charter; b. provides for the preparation of the annual final financial statement and the attached report; the Board also provides, in the manner and within the time period required by law, for the preparation and filing of the annual capital situation required by art. 2615 bis of the Italian Civil Code; c. drafts the budget, also providing for the determination and allocation of the fees and contributions, including costs arising from the erga omnes roles referred to in art. 17 paragraph 4 of Legislative Decree 61/10; d. approves applications for admission to the Consortium, pursuant to art. 5 of this Charter; e. establishes the Consortium's admission fee, pursuant to art. 6, also establishing the share to be allocated to the Consortium Fund, if necessary; f. establishes the extent of the annual contributions, as required by art. 7; g. proposes to the General Meeting the establishment and the amount of the start-up contributions, as per Law 201/2008 and the possibility permitted by art. 17 paragraph 6 of Legislative Decree 61/10; h. appoints technical bodies and establishes compensation; i. provides for the performance of the tasks referred to in art. 5 of the Ministerial Decree of 16/12/2010 and, in particular, with regard to supervisory activities, under the coordination of the Central Inspectorate for Quality Protection and Fraud Repression, develops and implements the supervisory programme, taking on or using supervisory agents under an agreement, including those with the title of Public Safety officer. The Board of Directors also has the right to: a. appoint with an absolute majority of the votes of the Directors in office: one or more managing directors, specifying their responsibilities, powers and any compensation; an executive committee, according to the procedures set forth in art. 20 of this Charter, specifying its responsibilities and powers; technical committees, specifying their responsibilities and powers; one or more specific committees for the individual Designations protected by the Consortium as provided for in art. 21; b. an executive director, establishing their powers, duties and compensation; c. confer specific powers to one or more of its members, determining the subject and powers on a case by case basis; d. set up Special Committees of an advisory nature, in order to support and assist the Administration and the relevant bodies in the study and discussion of topics of particular importance. The Board may also call non-members of the Consortium to join these Committees due to their specific knowledge and expertise; the Board can establish compensation for the members of these Committees; e. prepare the adoption of one or more regulations, to be submitted for approval at the General Meeting, to regulate the supervision of members' activities, the use of the consortium logos, the ascertainment of violations, and any other matter deemed necessary or appropriate for the implementation of this Charter; f. invite experts or representatives of public administrations to specific Council meetings, with no voting rights. Members of the Board of Directors may be reimbursed for expenses incurred in the course of their office.

ART.18 - Convocation and operation of the Board of Directors

The Board of Directors is convened by the Chairman or, if they are unable to do so, by a Deputy Chairman, whenever they deem it appropriate, at least 4 times a year, or at the written request of at least one third of the Directors or by the Chairman of the Board of Statutory Auditors. Notices of convocation must be sent by post, fax, email or other means, including via electronic means, with

acknowledgement of receipt, at least five days in advance and, in case of urgency, via electronic but documentable means at least one day prior to the meeting. The presence of the majority of the Directors is required for the validity of the meaning. Except as provided for in subparagraph a) of paragraph 2 and point a) of paragraph 3 of art. 17, resolutions are taken by majority vote of those present. In case of a tie, the Chairman's vote shall prevail. The resolutions of the Board are recorded in a special book and each report is signed by the Chairman and the Secretary, who can jointly issue extracts. Unless otherwise decided by the Board, the minutes shall be approved at the opening of the next session. Meetings of the Board of Directors may also be held by conference call, teleconference or other suitable means, including via computer, provided that the following are guaranteed: the identification of the meeting place where at least the Chairman and the Secretary are present; the identification of the meeting participants; the possibility for the latter to take part in the debate on the topics on the agenda, as well as to view or receive documentation and to be able to send it. The decisions of the board of directors can also be adopted by means of written consultation or written consent, unless previously opposed by the majority of the directors present. Decisions are considered adopted if they obtain the favourable vote of the majority of the directors in office, expressed through the signing of a single document (or multiple documents containing the same text regarding the decision), to be sent to the consortium headquarters within the deadline, which is established on a case by case basis. All documents relating to the directors' decision-making process shall be kept at the registered office and transcribed (or noted for extracts) in the Minutes of the Board of Directors as soon as the deadline has expired.

ART.19 - President, Vice Presidents and Honorary President of the Consortium

The President represents the Consortium, including in court, and can perform all judicial and extrajudicial actions in the interests of the Body. They have been granted signing power, except as provided for art. 20, and therefore: a. sign the Consortium's documents, including in court, putting the registered name first; b. have the power, having listened to the Board of Directors, to appoint lawyers and attorneys regarding active and passive litigation that concerns the Consortium, before ordinary or administrative courts, for any degree of jurisdiction; c. issue receipts for the collection of sums paid to the Consortium for any reason and by anyone, and make the payments due for operating expenses; d. can carry out all banking transactions in the context of specific relationships and commitments previously approved by the Board of Directors; e. chair the General Meetings and the meetings of Board of Directors; f. supervise the execution of consortium operations and fulfil the duties assigned to them at the General Meeting or by the Board of Directors; monitor the keeping and conservation of the Consortium documents and records; g. have the right to issue special powers of attorney and may temporarily delegate part of their duties to one or both Vice Presidents, separately or jointly, and/or to the Executive Director. The Vice Presidents, and in the event of their absence or impediment, the most senior director in office, shall replace the President in case of absence or impediment. Having been proposed by the Board of Directors, the Ordinary General Meeting may nominate an Honorary President of the Consortium among the persons who have made themselves particularly deserving in achieving the purposes of the Consortium, with a majority of two thirds of those present, provided that they are included in the supervisory system of the designation. The Honorary President must be invited to consortium meetings; they may participate, in an advisory capacity, in the meetings of the Board of Directors and/or the Executive Committee.

ART.20 - Executive Committee

Should the Board avail itself of the right to appoint an Executive Committee within the Board, it must be composed of the President, the two Vice-Presidents and two or four Directors, one of which may be, in case of appointment by the Board, the Managing Director. The Executive Committee will have the responsibilities and powers specified by the Board of Directors upon appointment; the presence of the majority of the members is required for the validity of its meetings. The Committee is chaired by the President of the Consortium and convened by them at their discretion. The resolutions of the Committee are taken, including in the forms and manners referred to in paragraphs 6 and 7 of art. 18, by an absolute majority of votes and, in the event of a tie, the President's vote shall prevail; they must be recorded in a special book and brought to the attention of the Board of Directors in the first meeting after that of the Committee.

ART.21 - Management Committees and Technical Committees

Should the Board avail itself of the right to appoint one or more specific MANAGEMENT COMMITTEES for the individual designations protected by the Consortium, each of them must be composed, in compliance with the principle of fair representation of the consortium categories, of at least one member of the Board of Directors and two or four other members chosen from among the Directors or members who actually work - as winegrowers, winemakers and bottlers - in that specific Designation. The Committees will take the name of "PDO MANAGEMENT COMMITTEE". The Chairman of the Committee is named by the Board of Directors at the appointment and convocation of the Committee at its discretion or at the request of at least two of its members. The President and Vice Presidents of the Consortium also have the right to participate in Committee Meetings, and therefore must be invited. The Executive Director must also be invited to the meetings. Experts with proven experience can participate in these Committees, with no voting rights. The Committee shall express mandatory advisory opinions regarding the Board resolutions concerning the Designation in question, unless the Board confers, for specific matters, the power to express binding opinions for the designations in question. In the event of multiple protected designations, the individual Designation Committee and the separate General Meeting are also tasked with appointing candidates to the Consortium's Board of Directors. In terms of the operation of the Committees, the provisions of article 18 shall apply mutatis mutandis. The Chairmen of the Committees can be invited to the Board, with no voting rights, and to any other session or setting, at the invitation of the President. No member of the Management Committees is entitled to compensation for the activities carried out. The Board of Directors, with a specific regulation, may appoint technical bodies in an advisory and/or representative capacity, unless otherwise specified. The duties and possible compensation of the members of the Technical Committees will be established by the Board at the time of appointment.

ART.22 - Board of Statutory Auditors

The members of the board of statutory auditors remain in office for three years, and can be re-elected. The Board of Statutory Auditors is appointed at the ordinary general meeting and consists of three standing members and two alternates; the same general meeting shall determine the compensation and also names the Chairman of the Board. At least one of the standing members and an alternate must be entered in the appropriate register pursuant to Legislative Decree no. 39 of 27/1/2010. The Board of Statutory Auditors: a) supervises the Consortium's administrative and accounting management and the observance of the law and this Charter; b) attends the General Meetings and the meetings of the Board of Directors; c) examines the final cash flow statement,

reporting to the General Meeting, ensuring that the accounting records are kept correctly and that the financial statement corresponds to the accounting records.

ART.23 - Resolution of disputes

For all disputes between members, members and companies, as well as those raised by and in relation to administrators, liquidators and statutory auditors that, in any case, are related to Consortium relations, a preventative arbitration must be carried out before any legal action. The Arbitration Panel will be composed of 3 members appointed by the President of the Court of Treviso. The arbitrators will judge through informal arbitration, without any formal procedure. The Arbitration Panel must announce its amicable solution within 90 days of its establishment. The Panel will also determine the expenses and compensation due to the arbitrators.

ART.24 - Organisation

The Board of Directors, in agreement with the President, may appoint an Executive Director, establishing their responsibilities, powers and compensation. The Executive Director reports to the President and to the Board of Directors and is responsible, in addition to the ordinary administration of the Consortium, for the implementation of the Charter and the Consortium Regulations for their area of responsibility, as well as the execution of the resolutions of the Board of Directors. All employees of the Consortium are also appointed by the Board of Directors, and are employed by the Executive Director.

ART.25 - Internal Regulations

The technical and administrative operation of the Consortium is governed by internal regulations prepared by the Board of Directors and submitted for approval at the general meeting with the majorities required for ordinary general meetings. These regulations can also be used to establish the powers of the Executive Director, the responsibilities of the Technical Committees as well as the duties of the Consortium employees.

ART.26 - Assets and financial statement

The Consortium's final financial statement ends on 31 December of each year. The financial statement, consisting of the balance sheet, the income statement and the notes to the financial statement, must be drawn up according to accounting standards, insofar as they are compatible, in compliance with the provisions of art. 2478 bis of the Italian Civil Code and accompanied by a report from the Board of Directors. The financial statements must be reviewed by the Board of Statutory Auditors, who must report to the General Meeting. The financial statement, the report from the Board of Directors, the report from the Board of Statutory Auditors and the attachments must be made available to the members at the registered office within five days prior to the first call of the General Meeting, to be carried out the manner and within the time period referred to in art. 14. As the Consortium is a non-profit, any operating surpluses may be allocated, by the General

Meeting, to cover any deficits in previous years, or carried forward to reduce the estimated operating expenses for the next financial year or, finally, allocated to any specially created reserve funds. It is expressly forbidden to distribute any profits or operating surpluses, even indirectly, as well as any funds, reserves or capital during the lifespan of the Consortium, unless the destination or distribution is imposed by law. Those present at the General Meeting may decide that a portion of the Consortium's revenue or any operating surpluses resulting from the final financial statement be set aside in one or more reserve funds to cover any contingent liabilities or extraordinary and unexpected expenses or, where appropriate, for a broader and improved implementation of the purposes set out in art. 4 of this Charter, by increasing the "Consortium Fund". Each consortium is obliged to contribute to the development of the Consortium Fund, which is made up of an unlimited number of shares whose value will be determined by the Charter. At the end of each financial year, the net capital fund is determined from the algebraic sum: - of the Fund initially transferred at the time the Consortium was established; - the admission fees paid by those accepted into the Consortium; - any new capital contribution payments approved by the general meeting of the consortium members; - the economic results of the annual financial statements (operating surpluses and deficits); - any start-up contributions as per Law 201/2008 paid by new members upon entry into the supervisory system; - extraordinary positive or negative items that are not related to ordinary management, such as voluntary contributions paid by consortium members or third parties (public and private bodies) and any bequests or donations. Contributions deriving from the exercise of "erga omnes" roles and activities, pursuant to art. 17 paragraph 4 of Legislative Decree 61/10, and their use, such as the allocation referred to art. 7 paragraph 2, must be reported in the financial statement in separate accounts. "Erga omnes" operating surpluses cannot be used to cover the Consortium's "institutional" deficits (to members), but can be carried forward in a separate calculation and used to reduce the estimated "erga omnes" management expenses for the next financial year. The Consortium Budget must be prepared by the Board of Directors every year before the Annual General Meeting and submitted for approval by the meeting itself. The estimates for the "erga omnes" roles and the allocation of the contributions, as per art. paragraph 2, payable by members and other paying non-members (winegrowers, winemakers and bottlers), calculated on the basis of the quantity of product in the designation (grapes and wine reported, wine bottled) subject to the supervisory system of the previous harvest, must be clearly indicated separately from the expenditure items estimated for the institutional activities in favour of the members.

ART.27 - Consortium logos

The regulations for the adoption and use of consortium logos must comply with the conditions established by art. 17 of Legislative Decree no. 61/2010 and the Ministerial Decree of 16/12/2010 (Establishment and recognition of Protection Consortia) and subsequent amendments. The logo can be suggested as a logo of the protected PDO or PGI included in the production guidelines, pursuant to art. 17 paragraph 7 of Legislative Decree 61/2010.

ART.28 - Electoral Regulations

The electoral regulations are approved at the ordinary general meeting and for the first time within 150 days of the approval of this charter. Each member must indicate the production category (grape production, winemaking, bottling) in which they carry out their the main activity and for which they present themselves as a candidate, regardless of the Designations of origin used. It is not possible to present oneself as a candidate in more than one category simultaneously. Candidates for the

position of Director can only be identified among members in good standing in terms of the fulfilment of the obligations of the charter.

ART.29 - Liquidation

Upon the occurrence of a cause for dissolution, the liquidation phase shall begin, to be carried out according to the rules set forth in art. 2275 et seq. of the Italian Civil Code, unless otherwise provided for by the charter, pursuant to art. 2612 paragraph 2 no. 5. The net worth of the Consortium, resulting from the final liquidation financial statement, shall be donated to organisations with similar purposes or which serve the public interest, unless otherwise required by law.

ART.30 - Final provisions

For what is not expressly provided for in this charter, the provisions of the Italian Civil Code and other special regulations apply.