



ARGIANO  
1580



2023

# SUSTAINABILITY REPORT

HISTORY

## ARGIANO: OVER FIVE CENTURIES OF EVOLUTION

A history of nobility and wine. From the agricultural past to modern sustainable practices, an oenological journey through tradition, culture and great innovation.

MATERIALITY

## THE RECIPE FOR A SUSTAINABLE FUTURE

Transparency and accountability drive our sustainability reporting. We involve stakeholders for an in-depth materiality analysis.

STRATEGY

## ECO-FRIENDLY WINEMAKING

Our idea of doing business on the cutting edge; combining tradition and innovation to create high quality, ethical and sustainable products.





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We are proud and grateful to present this new Sustainability Report, that of our first decade in Argiano. Proud for the results, which are measurable and measured, grateful for all that we have received from our collaborators and the community of Montalcino. Balance, which manifests itself in the specularity of Villa Bell’Aria, in the relationship between forest and vineyard, with biodiversity and in the harmony of the team, remains our guiding star. It is in balance that the sustainability and solidity of the company dwells.

*Lilian Esteves*





# TABLE OF CONTENTS

14



**HISTORY**  
**FROM VILLAGE TO MODEL**

The extraordinary transformation of an ancient village into an icon of luxury between history and modernity.

24

**CEO'S LETTER**  
**YESTERDAY, TODAY, TOMORROW**

Argiano's CEO Bernardino Sani tells his stakeholders about his passion and emotion.

26

**HISTORY**  
**THE SUSTAINABILITY TEAM**

Argiano's team and its vision of sustainability: respect for the environment and promotion of social welfare.

28



**HISTORY**  
**WHAT YOU CHOOSE... BECOME**

Argiano's values and projects: re-use of materials, optimisation of processes and conversion to organic farming.

54



**STRATEGY**  
**STRATEGIC VISIONS**

'Only what is measurable is improvable', we measure and evaluate what we are trying to change.

58



**STRATEGY**  
**ECO-FRIENDLY WINE**

Concrete actions to meet the objectives of an innovative, ethical and respectful business model.

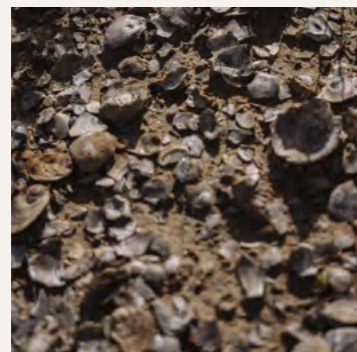
64



**STRATEGY**  
**THE GOALS FOR 2030**

The common thread between the themes of the Strategic Plan and the Sustainable Development Goals.

38



**MATERIALITY**  
**ARGIANO WITH THE PLANET**

Ethical and responsible commitment to spreading a new culture sustainable following ESG criteria.

40



**MATERIALITY**  
**26 INGREDIENTS FOR THE FUTURE**

In accordance with GRI sector 13, the material issues covered by the materiality analysis are defined.

48



**MATERIALITY**  
**MATERIALITY IMPACTS**

Protection of biodiversity, welfare of its workers and control of the entire value chain.

68

**ENVIRONMENTAL**  
**THE EARTH THREATS OF JOY**

Concrete actions on the ground, how you reduce your ecological footprint on the ecosystem.

78

**PEOPLE**  
**IMPERATIVE, ETHICAL WORK**

Inclusiveness, gender equality and dignity, these are the values promoted through a fair and inclusive corporate culture.

88



**GOVERNANCE**  
**THE ENTERPRISE OF TRUST**

A modern and responsible corporate vision, oriented towards sustainability, inclusion and transparency.

94

**ANNEXES**  
**GRI CONTENT INDEX**

The GRI content index links each material topic to the relevant disclosures or pages in the document.

107

**ANNEXES**  
**CEO'S THANK YOU**

As a corollary to the sustainability report, Bernardino Sani thanks and talks about the future of Argiano.



LETTER TO STAKEHOLDERS

# PASSWORD SUSTAINABILITY

Argiano presents its  
Sustainability Report 2023,  
illustrating the company's commitment  
to an even greener future

**D**ear Stakeholders, this communication is to inform you that the Company has produced its Corporate Sustainability Report 2023 in compliance with the European Corporate Sustainability Reporting Directive, CSRD (EU Directive 2022/2464/EU) and Legislative Decree 125/2024.

Sustainability and inclusive progress are the new themes for a sustainable change process.

In this direction, the Company is actively committed to the achievement of the sustainable development goals - Sustainable Development Goals (SDGs) - defined by the United Nations in 2015 to comply with the Agenda 2030 agreements.

A path of awareness that today marks a new and important step, with the realisation of the first Sustainability Report, through which we intend to represent Argiano's vision and approach to the dimension of sustainable development, proposing in a structured form the reality and perspective to which the main indicators relating to environmental, social and governance issues, commonly known by the acronym ESG (Environmental, Social, Governance), are linked.

ESG criteria will be reported following the guidelines of the Global Reporting Initiative (GRI), which has determined

performance indicators that are a benchmark for organisations at worldwide. These indicators are used to measure and convey performance in corporate ESG terms. This letter is to announce to you that, as our stakeholder, you will actively contribute to the sustainability journey that the company is undertaking. Attached, you will find a survey to fill out, so that you can build 'our' materiality matrix.

Materiality analysis is the process of identifying priority issues for Argiano (material themes), identifying the most significant impacts generated by the company and its value chain on the planet, people, society, and the economy. The definition of material themes will be developed starting from the analysis of GRI Sector Standard 13, Agriculture, Acquaculture and Fishing Sector, considered applicable in relation to the specific company business. The standard proposes a list of 26 potential material issues for the sector; in the survey, 24 will be analysed, providing for each a specific framework on the most significant impacts and relevant information to be considered. ■



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1580

HISTORY 

MATERIALITY 

STRATEGY 

ENVIRONMENTAL 

PEOPLE 

GOVERNANCE 

ANNEXES 



HISTORY AND VALUES OF ARGIANO

# FROM SMALL VILLAGE TO LUXURY MODEL

Journey through a historical marriage of nobility and wine. From ancient origins to modern sustainability, a unique and fascinating oenological journey full of characters, tradition and innovation.

*Dario Pettinelli*

The history of the binomial Argiano and wine dates back to the mid-seventeenth century.

The first note documenting the production of around 100 some of wine per year dates back to 1676, with the expectation of an increase due to the planting of new vines.

At the time, Argiano was a hamlet, built around Villa Bell'Aria at the end of the 16th century, and the population numbered around 100 souls.



of Ludovico il Pio dated 813, the church of Argiano is donated to the Abbot of Sant'Antimo, with all its appurtenances. From 1208, Argiano contributed to the expenses incurred by the Sieneze for the war against Florence, and in 1212 the Abbot ceded it to Siena.

Important families owned Argiano: the Bonsignori, the Albizzeschi and the Tolomei. After the fall of Siena and the ownership of the Bellanti family, Argiano was sold to the Counts Pecci of Siena in 1568.

## THE NAME

On the promontory where Argiano is located, according to legend, a temple dedicated to the god Janus, Ianus, stood since Etruscan times, hence the place name. Others believe that it is the proximity of the river Orcia (or Orgia) that determined the name. The town's proximity to Cinigiano, "ash of Janus", would suggest the former hypothesis.

## THE LORDS OF ARGIANO

The first official document mentioning Argiano dates back to the early Middle Ages: in a Diploma

## THE FIRST STONE

The proximity of the river Orcia made the air in the original nucleus of the castle of Argiano unhealthy: the Pecci family then decided to design what would become the main building, "the most beautiful country palace south of Siena", as Bartolomeo Gherardini, Auditore Generale in Siena on behalf of Grand Duke Cosimo III de Medici, said in a manuscript of 1616.

Five hundred metres to the shoulder of the tower, about one hundred metres further up the hill, excavations began on 2 October 1581.

For the construction of Villa Bell'Aria, "...situata in loco ove cantan fra i rami gli augelletti vaghi...".



1. Bust of Janus protector of beginnings and passages.

Above. The striking entrance to the Villa Bell'Aria with cypresses on the horizon.

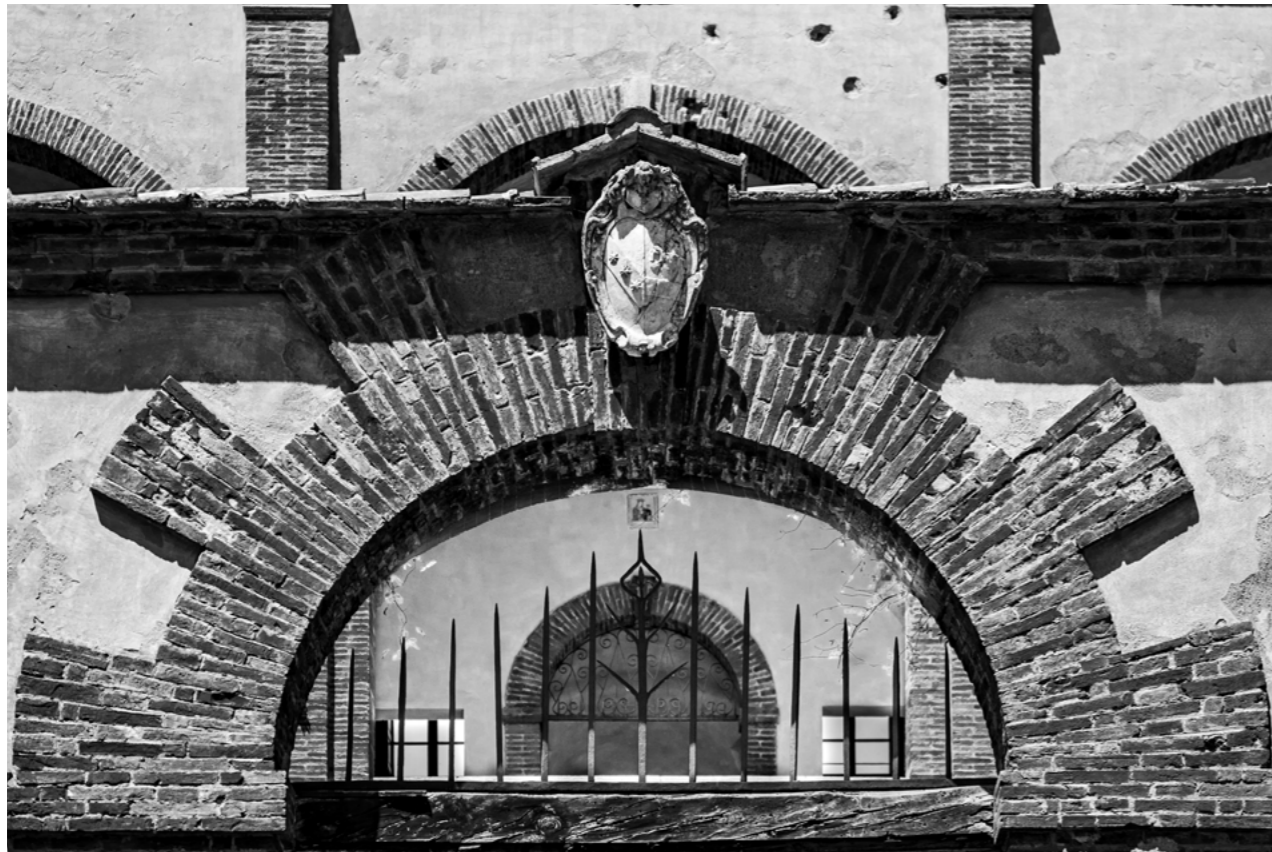
2. Detail of the entrance door of the Villa Bell'Aria.

On 2 November, after a religious ceremony, the foundation stone was laid on coins by Pope Gregory XIII, the Republic of Siena and the Medici, as well as a commemorative bronze medal; medals that remain buried there.

## RECENT HISTORY

The Catasto Toscano in 1819 records the ownership of Villa Bell'Aria di Argiano to the noble Pieri family; ownership, however, later in the century passed to the noble Caetani family.

With the Caetani family, the agricultural vocation of Argiano became a significant reality for the area; the village, which counted one hundred and forty souls in 1833, grew, and so did wine production. Montalcino and its countryside, in the second half of the 19th century, experienced moments exciting, years that



3

are rooted in the present. Already in 1820, Clemente Santi, chemist, pharmacist and farmer, was making specific experiments on Sangiovese and then, in the second half of the century, his nephew Ferruccio Biondi Santi was responsible for the first clone of Brunello di Montalcino.

Argiano in those decades lived extraordinary moments, where all around was wild nature, in the Villa Bell'Aria in Argiano there was Ersilia Caetani Lovatelli, a noblewoman, an archaeologist, a scholar of rank, who at the age of nineteen had married Count Giacomo Lovatelli, and who received guests of the calibre of the Nobel Prize winner Giosuè Carducci first and then Gabriele D'Annunzio, with whom she would talk while sipping wines from the estate. These guests also included eminent exponents of the new political world such as Quintino Sella, the same man who decided on 15 May 1879 that Caetani Lovatelli should become a member of the Accademia dei Lincei, the first woman to cross the threshold of that historic institution.

Ersilia Caetani Lovatelli embodies above all two guiding values of contemporary Argiano: equality of

opportunity and the sharing of knowledge. Donna Ersilia's lesson is exemplary: gifted with intelligence and talent, she is a woman of culture. Her salons in Argiano and Rome were otherwise rare moments of encounter.

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Alongside the figure of the learned and intelligent scholar, emerges that of the enchanting conversationalist who knows how to entertain her guests with unparalleled skill. Those were the years of the Italy that could finally be called Italy, "the years

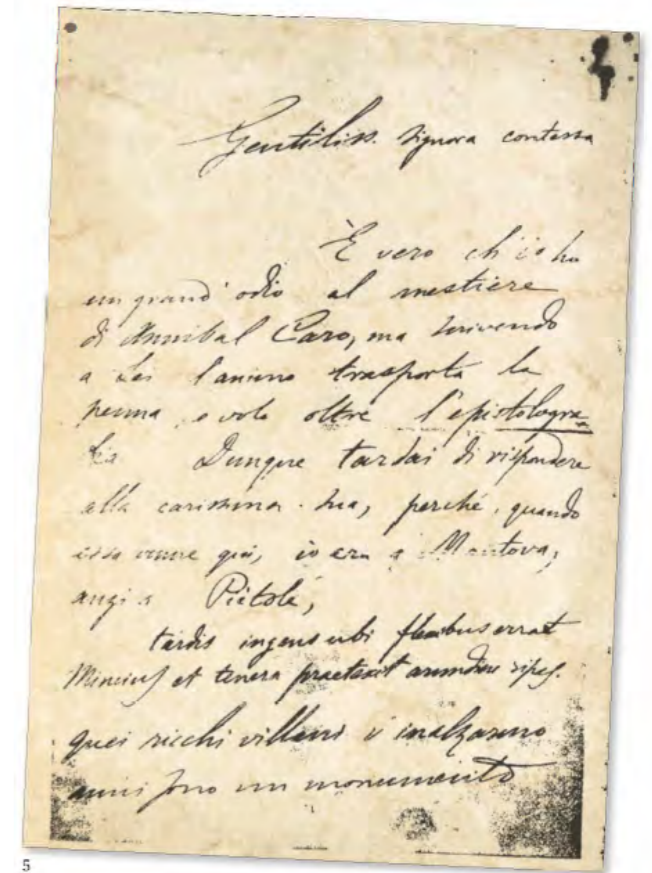
3. Architectural denouement with the coat of arms of the Caetani Lovatelli family.

4. The learned Countess Ersilia Caetani Lovatelli, author of the brilliant history of Argiano.

5 and 6. Original letter by Giosuè Carducci to Countess Ersilia Caetani Lovatelli.



4



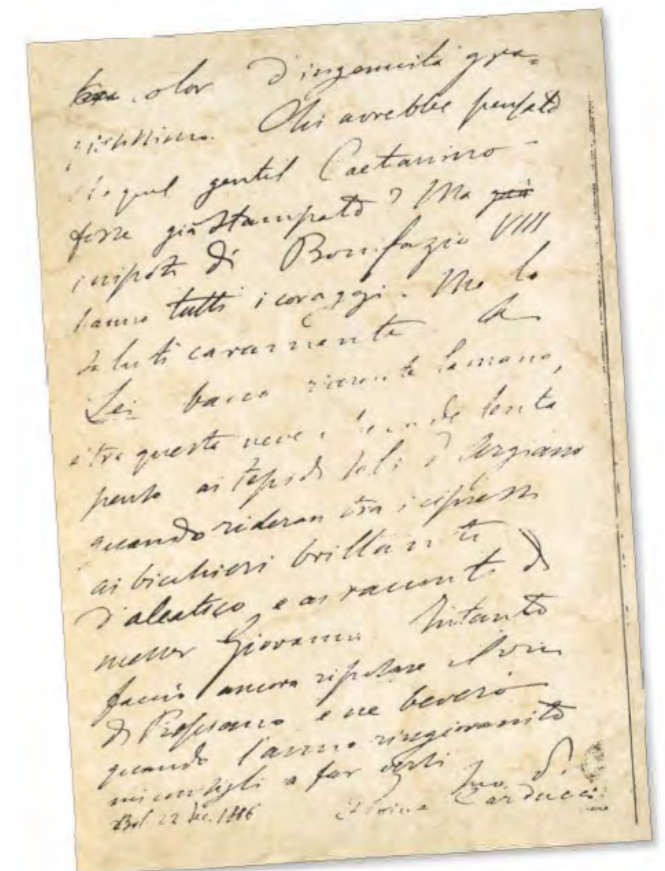
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of Cavour, Mazzini and Garibaldi", vibrant years, the first years of our "we".

Culture as inalienable heritage, added value, intangible and tangible. Argiano's history of value is closely linked to the figure of Donna Ersilia: it is with her that this history is enriched and takes a quantum leap. It is no longer "just" the most beautiful country palace, it is no longer just oil and wine production, it is no longer just hectares and hectares; Argiano with Donna Ersilia is enriched by writing pages of history in cultural life.

Ersilia Caetani was born in Rome on 12 October 1840. She is orphaned by her mother when she is not yet three years old. She is entrusted to the care of a governess who raises her until the age of fourteen, when she passes away. The pain is profound, and Ersilia will always carry it inside her.

Her father, a keen painter, sculptor and goldsmith, author of essays on Dante, passed on to her a love of beauty and antiquity; from her mother, Ersilia inherited a passion for cosmopolitan culture. She was educated at home and had a paternal friend, Ignazio Guidi, as her tutor.



6



7

Under his guidance, Ersilia nurtured an interest in ancient history, learning Latin, ancient Greek and Sanskrit.

Donna Ersilia, even after the death of her husband the Count, continued her participation in the cultural life of the newly-born nation. Her publications are still considered milestones, especially for archaeologists. It should come as no surprise that in Argiano, the theme of women's emancipation and equality of opportunity, has been a reality since the 19th century: from the Etruscans to Donna Ersilia, Argiano has gone from being a place of cult culture to a place of culture.

The Caetani family were avowedly liberal, Anglophile and anticlerical, all characteristics of Donna Ersilia. In the Rome of her time, through her much frequented salon, a meeting place for personalities of all kinds, and her personal relationships of national and international character, the figure of Donna Ersilia stands out for her freedom, breadth of vision, independence and great personality.

A powerful figure, a woman who knew how to influence. There is no doubt that in the academic sphere she lobbied in favour of certain scholars close to her, such as the antiquist G. Lombroso, who was

recommended to Carducci for a chair in Bologna in 1884; she spent herself on the archaeologist G. Boni, whose methods and discoveries she openly defended, for her beloved nephew Leone Caetani, the prince orientalist, for whose success in the 1906 Royal Lincei Prize and for whose nomination as a member of that Academy in 1911 Ersilia effectively committed all her prestige. It still appears that in May 1896 she was part of a committee of Roman ladies organised to obtain, through ecclesiastical intermediaries, the liberation of the Italian soldiers who had fallen prisoner in Adua; and that in 1909 she fought to promote the election of her nephew Leo in the democratic-liberal lists.

Ersilia Caetani Lovatelli, after ferrying Argiano into the 20th century, died in Rome on 22 December 1925.

#### THE MOST RECENT 100 YEARS

In the hundred years from the death of Ersilia Caetani Lovatelli to the present day, Argiano increased its fame as a wine producer: it won the gold medal at the 1932 Brussels Food Show for the production of fine table wines and dessert wines, and in 1935 it was present at the Mostra Mercato dei Vini Tipici d'Italia.



8

In 1967, Argiano made the history of Brunello di Montalcino by participating as a founding company in the creation of the Consorzio.

In 1992 the estate passed from the Caetani Lovatelli family to Countess Noemi Marrone Cinzano, who introduced important innovations in the management of the winery and to whom we owe the relaunching of the name Argiano. With the Countess comes the world famous oenologist Giacomo Tachis; an extraordinary partnership that will lead to the birth of Solengo, the great Supertuscan of Montalcino.

#### ARGIANO TODAY

This brings us to the present day, with the handover of ownership in 2013 from the Countess to André and Lilian Esteves, and the helm of the winery in the hands of Bernardino Sani, who has also signed the wines since 2015.

Thanks to the intuition of the agronomist Francesco Monari, Argiano recovers and relaunches its most vocationed and valuable vineyard, Vigna del Suolo, a vineyard from which, since 2015, the estate cru has been produced, already "best wine of the year 2022" for Gambero Rosso: the "Brunello di Montalcino Vigna del Suolo".



9

The new owners chose a conservative restoration for Villa Bell'Aria, entrusting the task to the architect Filippo Gastone Scheggi of Siena. At the same time, the great work in the vineyards and the start of Argiano Dimore, today the estate's relais. In 2013, Argiano commissioned the renowned terroir expert, Chilean Pedro Parra, to carry out an in-depth study of the land, in particular the micro-zoning of the hectares destined for production. As of 2019, Argiano is the first company in Montalcino to replace all single-use plastic supplies. The inspiration is the circular model, an approach that starts with separate waste collection and follows the Rule of Return, such as the valorisation of agricultural waste such as stalks and sarments. In 2020, Argiano commissioned the preliminary study preparatory to the company's sustainability certification. The resulting report measures all production activities, censuses the natural capital (woods, soil and vines) and measures CO2 emissions. The report certifies that, thanks to good practices and the absorption of CO2 from the estate woods, Argiano operates in carbon neutrality. It

is the first company in Montalcino to have conducted this study. In 2023, ten years after the arrival of new ownership, with Brunello di Montalcino 2018, Argiano deserves the world's top spot according to Wine Spectator's "Best wine of the World 2023". Looking at Villa Bell Aria from the sheer terrace of Sant'Angelo in Colle, one sees it in the centre of the landscape, with the Amiata on one side and Tavernelle on the other; the sea on the horizon. You can see Cinigiano ("cenere di Giano") where the temple to the God Janus once stood; you can see the river Orcia ("l'Orgia"), hence the other possible origin of the name, and you can see Santa Fiora, which in this recent decade has become part of Argiano's penta-secular history. The past is present. Villa Bell'Aria and Vigna del Suolo: at the centre of the landscape is also what has always been called "i Vignoni" here and which, thanks to the sensitivity and intuition of Francesco Monari, has become one of the world's premier vineyards in the last ten years. Vigna del Suolo also has a great symbolic value for

Argiano: it can be said that it is where contemporary history began, that is, the project with which the agronomic renaissance of the winery began. Pedro Parra conducted the accurate microzonation study, with which it was possible to know all the details of the first few metres of the vineyard, of each row. With that study there was a quantum leap in the knowledge of the soil and the plant, from the roots to the highest leaf. 'Wine is not only an object of pleasure but also of knowledge; and pleasure depends on knowledge' (quoting Roger Scruton). But the symbolic value of Vigna del Suolo is also because it represented the first in the series of significant successes of the last decade. After many years in which Argiano had remained out of the rankings of approval and criticism, the debut of Brunello di Montalcino Vigna del Suolo was rewarded with the highest rating first (2015 vintage - Tre Bicchieri 2021) and with the title of "Best Absolute Red Wine of the Year" then (2016 vintage - Tre Bicchieri 2022). In the year 2023, the first decade of Argiano's

contemporary history is celebrated with a new Sustainability Report, certified by Equalitas. The materiality data, as well as the social sustainability projects, represent the culmination of a commitment that began ten years ago, when the Esteves family imagined, desired and planned an ethical, organic, sustainable, clean and inclusive future for the company. Certainly not least of these are the international successes of the wines, first and foremost (this is just the case) their own Brunello di Montalcino, which with the 2018 vintage was awarded by Wine Spectator as the best wine in the Top 100 2023. Sustainability rests on three pillars: the environmental, the economic and the social; this year's volume recorded significant results on all three of these fronts. Certainly not least of these are the international successes of the wines, first and foremost (and this is just the case) their own Brunello di Montalcino, which with the 2018 vintage was awarded by Wine Spectator as the best wine in the Top 100 2023.

7. A suggestive view of Villa Bell'Aria.

8. Brunello di Montalcino DOCG, the cornerstone of Argiano's production.

9. A view of the Argiano estate.

10a and 10b. The bottles of Brunello di Montalcino 'Vigna del Suolo' in Argiano's historic cellars.

11. The beautiful landscape around Villa Bell'Aria.

10b



10a



11



Successes and awards, but also the important development of the company's sales network: in these ten years, Argiano has consolidated its historical relationships and found new landings, which have now become new good friends of its wines. A special mention for Solengo, "son" of the great Giacomo Tachis during his years at Argiano and today at the culmination of ten years of oenological and stylistic work. Solengo aboard the Nave Amerigo Vespucci on its Caribbean landing was another of the beautiful moments of these ten years.

The occasion of the last decade is also propitious to take an initial stock of the work, still ongoing, of agronomic research. The path that began with microzonation and then followed with organic certification and with beekeeping in the vineyard, and that has seen Argiano first plastic-free and then also carbon-neutral, brings us data that perimeter the promontory of Argiano as a unicum; the mere 3 km that go from the little houses of Tavernelle to Villa Bell'Aria and over which the Argiano vineyards extend, have all the characteristics to be evaluated as a toponym of maximum potential for Brunello di



12

Montalcino. The future is present. In this decade, the active commitment of the Esteves family has been no less than that of the entire company team: alongside the punctual and precious administrative, agronomic, oenological and hospitality work, the Estate's commitment has been directed towards the valorisation of the artistic heritage and the consolidation of the relationship with the territory and the Community. The conservative restoration of Villa Bell'Aria, returned to the splendour and elegance of four centuries ago, has allowed Argiano to promote moments of encounter such as the Baroque music festival, literally opening its doors to people, art and culture.

Two works of art above all in this decade are associated with Argiano, works from the private collection of the Esteves family kept at Villa Bell'Aria: Giorgio Vasari's Christ Carrying the Cross and Luca Della Robbia's Madonna and Child. The Portacroce Christ by Vasari is an "intimate Christ", commissioned and made for private devotion: bringing it back to the Siena area, to Argiano, respects and pays homage to the wishes of the commissioner, the patron banker Bindo Altoviti, and the artist, Giorgio Vasari, who always imagined it in the precisely intimate context of a residence. The Esteves family realises all this, closes the circle, brings it back to its region and its context, and shares its value and uniqueness with the Montalcino Community.

Being a Community is also empathy and listening: when in 2019 the mayor of Santa Fiora launched an appeal to bring home the Madonna by Luca Della Robbia, the Esteves family took up that wish and managed to buy it back. Today it is on display and protected in Argiano, and is made available to be admired.

This decade is an opportunity to evaluate what has been achieved and to plan for the decade to come. As with Brunello di Montalcino, sustainability projects take years to complete and continuously improve over time.

The person is always at the top of the list: in his or her singularity and thus with personal and professional growth; in the group dimension, the team, generating the added value of the team, which is greater than the sum of the talents; and also in its community dimension, fostering the growth of the territory,



13



14

12. The Argiano estate during the baroque music festival.  
13 and 14. Interior of the rooms at Argiano Dimore.

artistically, culturally and enhancing the landscape, increasing the value of its products. The Janus, as always: the wisdom of the past, the strength of the present, the vision of the future.

**ARGIANO AND THE CONCEPT OF LUXURY**

From T. Veblen's "conspicuous waste" at the beginning of the 20th century to today's sustainability, the concept of luxury has traversed the last one hundred and twenty years, changing and dressing up in ever different definitions, as if liquidly adapting to contemporary times.

Analysing American society, Veblen described in 1899 what could be defined as the essential traits of modern luxury, mostly related to "conspicuous consumption". Modern and valid until the roaring '80s, but after the progressive decadence of the '90s, luxury understood as an opportunity for exhibited social differentiation is now convinced to be outdated, effectively placing us at the beginning of the new millennium in a sort of post-modernism of luxury.

The element that differentiates this post-modernity is the ethical dimension; for those who produce goods, such as Argiano prestige wines, this is declined with sustainable production in a context harmonious with the Community.

But sustainable production is not enough: essential is cultural evolution, awareness. The linear economic system, the one that begins with the production of something, which passes through the use and consumption of this something and ends with undifferentiated disposal, is a system that has presented the bill, and this bill is paid in health. Luxury today looks to a different, circular future, where linearity is replaced by a virtuous style based on the "4 Rs: reduce, reuse, recycle, recover". It is no longer conceivable for a luxury brand to plan strategies divorced from an ethical dimension. This is the "Argiano Model".

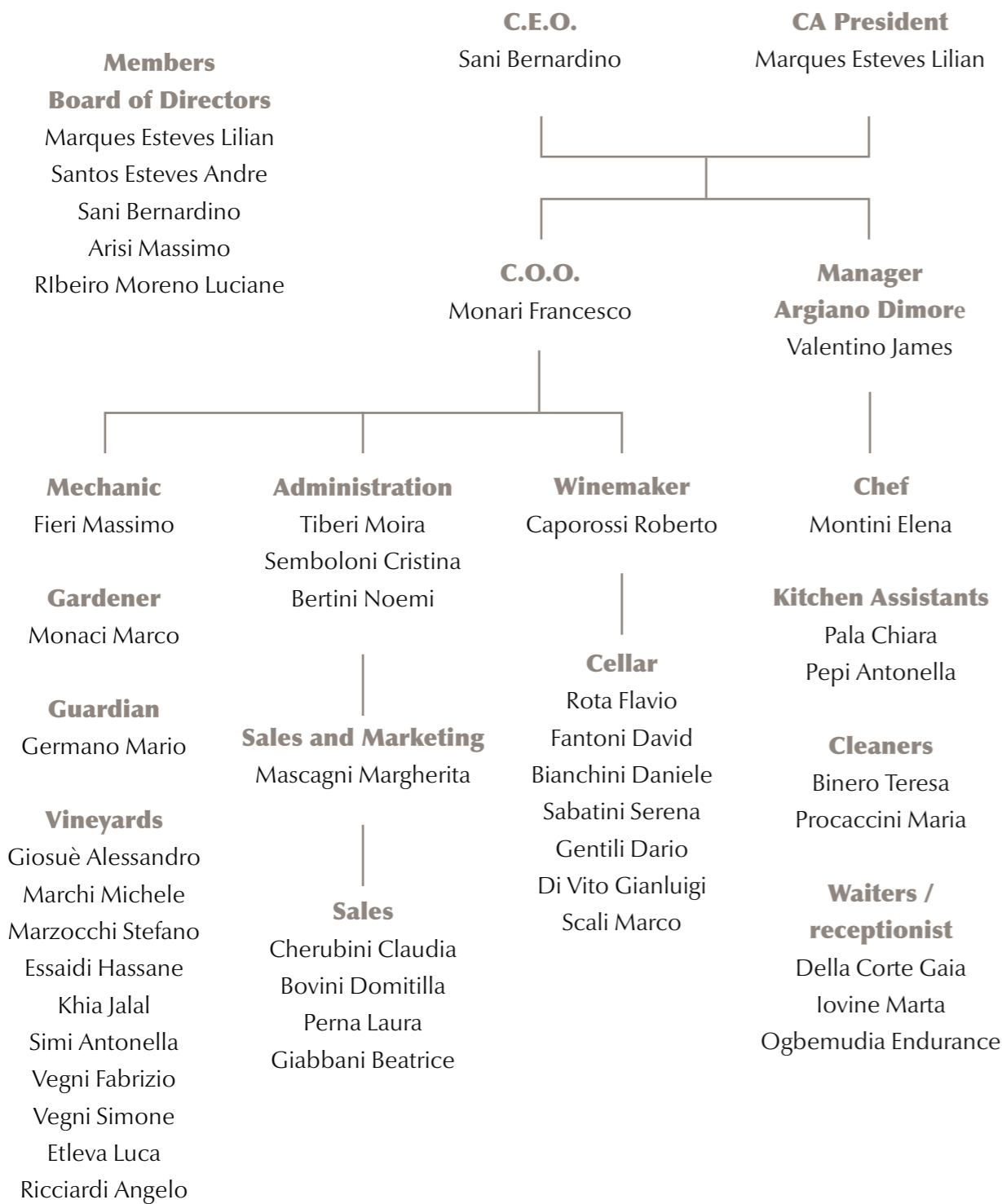
Over the course of the 20th century, the concept of luxury has shifted from object to concept; desirability has shifted from material value to handicraft value, and now dwells in the ethical dimension. Luxury is ultimately culture. Capital is knowledge; not quantity, not linear consumption, not a predatory approach to natural resources.

Luxury is culture, luxury is empathy, sustainability to beauty, appreciation and discovery. And when a brand wears these Principles, when it gives itself these Values, it gives intrinsic, ideal, and at the same time real, tangible value.

The Argiano case shows that this embellishes the bottle, repositions the brand in the future elite and gives the producer a different, superior status. A brand expresses values and choices, it has a character, it is a living element. It is also the main hook when it comes to luxury; desirability is often linked to the brand, to the name.

Craftsmanship, sustainability, ethics and for a wine "the balance of biodiversity", the expression of a place, the close link with its landscape and the enhancement of the genius loci; luxury according to Argiano. ■

COMPANY ORGANIGRAM



LETTER FROM THE CEO

# YESTERDAY, TODAY, TOMORROW



When Lilian and André Esteves prefigured for me, eleven years ago, their vision for Argiano in the medium and long term, I was immediately aware that it would be one of the “challenges of a lifetime”, the great opportunity that fate had in store for me. At stake was the possibility of returning to being an oenologist, taking care of the wines, and the responsibility of taking care of the restoration of Villa Bell’Aria, as well as all the work in the vineyards and the commercial strategy. There was also the need to take note of the changing climate and consumer tastes, and to be able to harmonise everything with the elements of identity: Montalcino and the last five centuries of history. The vision was to bring Argiano back to the top of world prestige.

Thanks to the extraordinary work of a magnificent team, Argiano’s wines today represent a status-symbol; to present oneself with an Argiano in one’s hand today is an “act of communication”, that is: one is saying something, one is affirming a belonging, one is putting forward a framework of values, steeped in five centuries of history, culture and modernity. Argiano today is the noble centuries-old Montalcino winery that has been able to rediscover itself and interpret the present at its best, as strong as the Janus of “a vision with a great future behind it”.

What for me is both satisfaction and pride, but also a burden of responsibility, is to see how in this decade a new feeling towards Argiano has manifested itself for the first time, a complex and multifaceted, intense feeling; perhaps not by chance, a bastion of Brazilian culture: saudade for Argiano.

Those who have come to Argiano with the Villa Bell’Aria restored to its original splendour, and those who have tasted our wines here, among these vineyards, or who have perhaps stayed in the Dimore, today tell us that they feel a feeling of nostalgia, linked to happy, serene moments, in the beauty of the world, within a history that is culture and taste.

Saudade for Argiano has two gazes, like Janus: the one towards what has been, the magic moment that lit the rainbow of beauty, and the one towards the moment that will be, the new encounter. In between, today, there is the sweet saudade for Argiano. That responsibility of mine is not only for the leadership of the company, but above all towards the fragility and intimacy of these feelings.

*Bernardino Sani (Winemaker & CEO Argiano)*



ARGIANO SUSTAINABILITY TEAM

# THE PROTAGONISTS OF CHANGE

An example of how success, sustainability, respect and enhancement of the territory come together in the work of a close-knit team, creating an added value that goes beyond wine production.

## FRANCESCO MONARI

Sustainability, for me, is thinking as a guest; it is the awareness that we are passing through, and that our actions determine the conditions of life, of the present and the future. Just as in the private sphere we pay attention to consumption and the healthiness of the house we live in, we should do the same in the public sphere, towards the environment, which is another way of saying home. Just as in the private sphere of our lives and careers we act to improve our condition, so should we act towards resources, the environment and people. We must not only take care not to worsen the conditions from which we started, but to improve them. I am proud of Argiano, I have been here for 18 years... what has really changed in these two decades is not the pursuit of quality, which has always been a priority, but the awareness of how to reach those heights of quality.

When I arrived, times were different, as were the environment and climate: being Argiano today means an objective leap in quality, because those product peaks are reached with passion and knowledge, and today also with production ethics, empathy and a culture of respect.

## MOIRA TIBERI

Operating consciously but also responsibly; sustainability starts with this choice of life; and it applies to people as well as companies, because the central issue is the near future, of our children. Sustainability starts with respect. Equal opportunities, safety in and on the job, staff training and knowledge sharing are four objective values that Argiano has at the top of its list: and is how the everyday life of sustainability is declined in an administrative sector. These choices condition the climate, the working environment:

here there is harmony, beauty, concentration: the ideal conditions to do well. I am so proud of Argiano, so much: a change that has been growth, in every sector, and having been there to contribute to it and see it, makes me very proud to "be Argiano". I have been here for 22 years and I consider it an absolute privilege.

## MARGHERITA MASCAGNI

In my position I deal with sustainability first of all in the choice of supplies, such as packaging, and in storytelling. The telling of Argiano's approach, initiatives and progress is an essential part. I deal with buyers from fifty countries around the world and it is the word, the tale, that is my playing field. Being part of the Argiano team is what makes me feel proud: the history so important, the present so glorious.

## JAMES VALENTINO

Sustainability in my role is expressed through conscious choices; only Tuscan products for the restaurant, soaps from marc for guests, cocktails with only local spirits: valorisation of the territory and ethics of hospitality. When I am far away, in the world, and I speak of Argiano, I am aware, grateful and proud to be part of a reality of world renown, with a centuries-old history; and no less than to work in the beauty that the whole world dreams of. My special thought? For my staff: they are my most important medal, even more than the turnover generated.

## LAURA PERNA

Argiano for me is going to work every day with a smile; it may seem like being content, but it is not. To inhabit the history, the beauty, to be able to enjoy this place...: every time I visit I feel pride of belonging. It is an enormous privilege to work in a harmonious environment where ethics and sustainability are the start of everything. In my own small way, I have organised it so that we no longer use disposable accessories, we follow good practices in every area of the company and in the vineyard, a passion of mine, even the stalks and prunings go back to the earth, in a circular way: that's where I belong.

## ROBERTO CAPOROSSI

Argiano changed my life. Here I made an extraordinary leap in knowledge and experience; I became a boy. Argiano's growth over the last ten years has been visible year by year: today the quality of the wines is very high and the company has returned to the glories of the last century, perhaps even surpassing them. Attention to safety at work is highest and the sustainability programme that Argiano has been following for years also in the cellar has yielded tangible benefits. ■





COMPANY VALUES

# WHAT YOU CHOOSE... IS WHAT YOU BECOME

From process optimisation to the recovery of old raw materials already present in the area to the conversion of plant and machinery. Everything is studied in great detail and... the environment thanks.

## ARGIANO DIMORE

Argiano Dimore is part of the original complex of farmhouses of the 16th century villa in Argiano. The Dimore enjoy panoramic views, private gardens and a swimming pool. During the restoration and conservation of the Villa Bell'aria, from an idea of arch. F.G. Scheggi, it was decided to reuse the wooden beams of the roof to create the new design furniture and the interior of the farmhouse. Returning to and rediscovering Argiano's origins is the driving force behind the farmhouse renovation project, so even the names of the three flats go back to the names originally found in the Leopoldine cadastre: Orto, Casale and Ovolao. The core concept of Dimore's design is to recover, to rediscover, to turn into a luxury object what was then the waste material of the roof, what would have been thrown away. Here, the material that is "old" and no longer good for its function, comes back to life, is reborn through a new role. It regenerates and rediscovers itself. Beams and joists acquire a new life, becoming bedside tables, floor lamps, table lamps, benches, smoking tables and bookcases. The poor, old and lifeless material becomes the basis of the recovery project. It becomes an element of elegance and luxury, it becomes the bridge of communication and the vector of history in time. Predominant is the use of natural, poor material, such as raw linen, brick and wood as the glueing element of the Villa and the Agriturismo. To this rural identity of which the Agriturismo is dressed and from which it derives, is juxtaposed a modern line, essential, geometric created on Cor-ten slabs that combine with the natural and irregular materiality of the wooden beams, thus enhancing their properties. The combination with the clean, modern lines of Corten serves to define a salvaged object as a modern design element.



## SOIL VINEYARD

Respect for and enhancement of the terroir are essential principles that constitute the soul of Argiano. Already in 2018, the company began an in-depth study of the vineyard with the aim of fully understanding its terroir, in order to guarantee the highest quality of the grapes in the vineyard and subsequently in the cellar. In this context, is part of the work carried out by Vitenova, which combines the disciplines of Agronomy, Biology and Natural Sciences to deepen our knowledge of the soil and the vineyard. It is important to emphasise that soil is not simply a growing substrate but a complex and dynamic system that can vary significantly even over short distances. Vines respond by adapting to these variations, with both significant qualitative and quantitative consequences. The study conducted focused on the analysis of the chemical-physical and biological characteristics of the soil of three estate vineyards (Vigna del Suolo VV, Oliviera OLIV, Fontanelle FON), cultivated with the Sangiovese vine.







3

In the spring of 2020, after the first rooted cuttings were obtained, the establishment of the plants in the experimental vineyard began with the creation of the first 12 rows. The complete establishment of the vineyard took a further two years of propagation and field establishment.

In the spring of 2022, the experimental vineyard was completed and the various presumptive Sangiovese clones were distributed in several replications, in groups of 14 or 7 plants, trying to achieve a randomised arrangement. In total, 2,322 plants were planted according to the scheme and timing given in the appendix.

During the years of planting, periodic inspections were carried out to check the health of the plants and to plan for the possible replacement of unrooted rooted cuttings.

#### **Grape quality**

In 2023, for the first time, 10 presumed clones planted in 2020 produced grapes of suitable quantity and quality for winemaking.

The grape harvest took place on 18 September and, on this occasion, the main production parameters

were measured: number of bunches per plant, average bunch weight and average grape production per plant. The data obtained showed a discrete variability between the clones, in particular for productivity, which ranged from less than one kilogram per plant in biotype 16 to over two kilograms in biotype 28.

During the harvest, grape samples were taken to analyse technological and phenolic maturity in the laboratory. Chemical analyses, also carried out using HPLC instrumentation, revealed some significant differences between the biotypes.

Substantial differences were also found in the content of quercetin glycosides, compounds that can negatively influence the stability of bottled wines over time.

During the harvest, the grapes were picked and quickly transported to the cellar in plastic crates to start the microvinifications. After manual destemming and crushing with a roller crusher, the must was transferred into 50-litre stainless steel drums.

During fermentation, which lasted 16 days, the process was carefully monitored with densimeter

measurements. In addition, two punching-downs per day were carried out to facilitate the extraction of compounds from the skins.

At the end of fermentation, the wine was separated from the marc and transferred into dames of different volumes.

The marc was then pressed using a 20-litre pneumatic press, and the resulting press fractions were incorporated into the drained wines.

After alcoholic fermentation, the wines were monitored weekly to check the progress of malolactic fermentation. Once completed, the wines were racked and stored at low temperatures to stabilise them and avoid the precipitation of tartaric acid.

Bottling was carried out in February 2024. Subsequently, in-depth analyses were conducted to determine both the technological (alcohol content, total acidity, pH, volatile acidity, residual sugars) and phenolic (HPLC profile, anthocyanin and quercetin content) characteristics. The results showed very low values of volatile acidity, a sign that the fermentations took place smoothly and without complications.

The initial information obtained provided a basis for selecting the most suitable biotypes for the production of high quality wines according to the needs of the winery and the specific soil and climatic conditions, also in relation to the climatic changes recorded in recent years.

Following the official protocol envisaged for the clonal selection of vines, the plants previously found to be free of virosis on the basis of laboratory ELISA tests (no. 38 out of 58 individuals) were subjected to further field tests (indexing) by grafting in March on indicator plants. These tests have a duration of 3 years and are indispensable for the subsequent registration of clones.

The biological test on indicator vines is carried out, in accordance with the law, to verify the absence of the symptoms of leaf crumpling and the “Kober stem grooving” syndrome of curly wood.

#### **ENTOMOLOGICAL REPORT 2023 – BIODIVERSITY IN THE VINEYARDS**

During 2023, an interesting entomological study was carried out in the three vineyard plots “Vigna del Leccio”, “Vigna del Suolo” and “Vigna Nuova”, as part of the *Diversity Ark - Producing Together with Nature* project. The main objective was to observe and monitor the biodiversity of insects in the vineyards, in order to better understand the overall health of the environment, soil and agricultural ecosystem.

#### **A more aware agriculture**

The work of entomologist Giulia Zanettin focused on the use of entomological traps (called ‘pit-falls’, with vinegar and salt) to sample the presence of insects and other arthropods in a non-invasive manner, according to the protocol ‘Rapid biodiversity assessment of arthropods for monitoring average local species richness and related ecosystem services’ (Obrist M. K. & Duelli P., 2010). This was done in both spring and autumn, leaving the traps in place for 30 days.

The location of the plots surveyed expressed in WGS84 geographical coordinates is:

- Holm Vineyard: EAST LONGITUDE 11°25'53.61'; NORTH LATITUDE 43°00'04.06'
- Soil vineyard: LONGITUDE EAST 11°25'57.06'; LATITUDE NORTH 43°00'06.97'
- New vineyard: EAST LONGITUDE 11°25'43.18'; NORTH LATITUDE 43°00'03.88'



3. Harvesting the bunches of grapes during the grape harvest.

Opposite picture: placement of entomological traps in the monitored vineyards

The results provided valuable data on:

- The total biodiversity (number of distinct species)
- The presence of pollinators
- The biocontrol index (i.e. the ratio of predators to phytophages)
- The total number of taxa, i.e. groups of similar individuals

The values assumed by the indicators in 2023 are shown below:

INDEX	LECCIO VINEYARD	LECCIO VINEYARD	VINEYARD OF THE SOIL	VINEYARD OF THE SOIL	NEW VINEYARD	NEW VINEYARD
Total biodiversity	71	●	117	●	66	●
Biodiversity pollinators	29	●	50	●	28	●
Biocontrol index	1,00	●	0,95	●	0,88	●
Total number of taxa	20	●	30	●	16	●



**Leccio Vineyard**

A fair number of morphospecies (total biodiversity) and a good number of taxa are observed in this vineyard. This denotes a good heterogeneity with regard to the different morphospecies present in the agro-ecosystem, resulting in a good resilience of the vineyard. The number of morphospecies with a role, main or accessory, of pollinator is good. The biocontrol index is balanced, i.e. the ratio between carnivorous and herbivorous morphospecies. Particularly interesting are the ants, no less than 49 individuals belonging to 6 species: they are very useful for soil health, as they contribute to nutrient distribution and seed dispersal. Also found were isopods (the classic “earth pigs”), various beetles (Staphylinidae, Nitidulidae, Carabidae), spiders and even pseudoscorpions. The latter, despite their small size, are very effective predators. Some phytophages such as grasshoppers, crickets and snails were also present, but in balance with the predators. The vineyard showed an excellent biocontrol index: 1.00, indicating a perfect ecological balance.



Some morphospecies prevail over others due to their diversity, but at the same time there is a good heterogeneity of the different taxa.

**Soil Vineyard**

In the “Soil Vineyard” plot, a fair number of morphospecies (total biodiversity) and a high number of taxa are observed, again indicating good heterogeneity of the vineyard agro-ecosystem. A total of 605 individuals were captured, including a very high number of ants and spiders, followed by beetles and collemboles, small arthropods linked to the decomposition of organic matter. Also interesting was the presence of Cryptolaemus, a predatory ladybird specialised in fighting mealy bugs. There was no shortage of aphids, grasshoppers and several Lepidoptera larvae, as well as a few lizards. Again, the vineyard showed a good biocontrol index: 0.95.

**New Vineyard**

In the “New Vineyard” plot, a good total biodiversity value and a fair number of taxa are observed. The number of morphospecies with a main or accessory role as pollinators is good. There were 183 individuals captured, including the ubiquitous ants, followed by spiders, dipterans and a few specimens of field cricket and lepidopteran larvae. Also worth mentioning here is the presence of a pseudoscorpion and no less than 5 lizards, a sign of a balanced and undisturbed environment. The biocontrol index of 0.88 suggests a positive situation but with room for improvement. ■



ARGIANO  
1580

HISTORY 

MATERIALITY 

STRATEGY 

ENVIRONMENTAL 

PEOPLE 

GOVERNANCE 

ANNEXES 



MATERIALITY ANALYSIS

# ARGIANO WITH THE PLANET

A concrete commitment to transparency and accountability. Materiality analysis and stakeholder engagement guide the reporting of environmental, social and governance impacts

For the drafting of the first Argiano Sustainability Report, it is necessary to provide for the construction of the Dual Materiality Matrix in accordance with CSRD Guidelines 2464/2022 and Legislative Decree 125/2024. These matrices are based on their own risks and opportunities. The two types of materiality in the context of CSRD are:

1. Financial materiality (of the ecosystem on the company);
2. Impact materiality (of the company on its ecosystem).

Materiality analysis is the process of identifying the priority issues for Argiano (material themes), identifying the most significant impacts generated by the company and its value chain on the planet, people, society, the economy.

Materiality analysis has been repeatedly promoted by the Global Reporting Initiative (GRI) and International Integrated Reporting Committee (IIRC) as a necessary

principle to bring reporting closer to stakeholder expectations.

An organisation reporting in accordance with GRI Standards (GRI 3.1 and GRI 3.2) must determine its material topics. In doing so, the organisation must also use relevant GRI Industry Standards.

Sector-specific ESRS indicators prepared by EFRAG are still being developed.

The definition of the material topics will be developed starting from the analysis of the GRI Sector Standard 13, Agriculture, Aquaculture and Fishing Sector, considered applicable in relation to the specific company business.

The standard proposes a list of 26 potential material issues for the sector, in the survey 24 will be analysed, providing for each a specific framework on the most significant impacts and relevant information to be considered. ■



STAKEHOLDER SURVEY

# 26 INGREDIENTS FOR THE FUTURE

The materiality analysis identified priority issues for the company, which include environmental impact, resource management water, employee welfare and local community involvement.

Stakeholders have been kindly requested to give a score from 1 to 5 to the questions on the following topics.

For each topic, the standard below will be scored:

- Current degree of awareness and actions taken: attribute a value the higher the Company's awareness and commitment to the topic.
- Importance of the topic for the interviewed company: indicate to what extent the topic addressed is a priority for the company within its decision-making processes.

*Topic 13.2*  
**CLIMATE ADAPTATION AND RESILIENCE**

Organisations contribute to climate change and are simultaneously affected by it. Climate adaptation and resilience refer to the way in which an organisation adapts to current and projected risks related to climate change and how it contributes to the ability of societies and economies to withstand the impacts of climate change.

*Topic 13.3*  
**BIODIVERSITY**

Biodiversity is the variability among living organisms. It includes diversity within species, between species and of ecosystems. Biodiversity not only has intrinsic value but is also vital for human health, food security, economic prosperity, climate change mitigation and adaptation to its impacts.

*Topic 13.4*  
**CONVERSION OF NATURAL ECOSYSTEMS**

Natural ecosystem conversion refers to the change of a natural ecosystem to another use or a profound change in the species composition of a natural ecosystem. This topic covers impacts related to the conversion of natural ecosystems, including discrete incidents of deforestation, severe degradation or the introduction of practices that lead to a substantial and lasting change.

*Topic 13.5*  
**SOIL HEALTH**

Soil health is the ability of soil to function as a living ecosystem and to sustain plant and animal productivity, promote plant and animal health, and maintain or improve water and air quality. This topic covers impacts on soil health, including erosion, soil loss and reduction of soil fertility.



1



2

1. Environmental sustainability and biodiversity have always been two of Argiano's core values. Argiano.

2. A bottle of Brunello di Montalcino Vigna del Suolo.

*Topic 13.6*  
**USE OF PESTICIDES**

Pesticides are chemical or biological substances designed to regulate plant growth or to control, repel or destroy any pests. This topic covers an organization's approach and impacts on the use of pesticides, including the impact of their toxicity on non-target organisms.

*Topic 13.7*  
**WATER AND EFFLUENCES**

Recognized as a human right, access to fresh water is essential for human life and well-being. The amount of water withdrawn and consumed by an organization and the quality of its discharges can have an impact on ecosystems and people. This topic is about the impacts of water withdrawal and consumption and the quality of water discharged.

*Topic 13.8*

**WASTE**

Waste is defined as anything that a holder discards, intends to discard or is required to discard. If poorly managed, waste can have negative impacts on the environment and human health, which may extend beyond the places where waste is generated and discarded. This topic deals with the impacts of waste and its management.

*Topic 13.9*  
**FOOD SAFETY**

Food security means that people have physical and economic access to sufficient, safe and nutritious food that is acceptable within a given culture and that meets people's dietary needs and food preferences for an active and healthy life. Adequate food is a human right and is fundamental to the enjoyment of all rights. This topic is about the impacts on the dimensions of food security.

*Topic 13.10*  
**FOOD HEALTH**

Food health concerns the handling of food and feed so as to prevent food contamination and food-borne diseases. This topic addresses an organisation's efforts to prevent contamination and ensure food safety.

*Topic 13.11*

**ANIMAL HEALTH AND WELFARE**

Animal health and welfare refers to the physical and mental state of an animal in relation to the conditions in which it lives and dies. The “five freedoms” of animal welfare are: freedom from hunger and thirst; freedom from discomfort; freedom from pain, injury and disease; freedom to express normal behaviour; freedom from fear. This topic is about the impact on animal health and the five freedoms of animal welfare.

*Topic 13.12*

**LOCAL COMMUNITIES**

Local communities include individuals who live or work in areas affected or likely to be affected by an organisation’s activities. An organisation is required to conduct community engagement to understand the vulnerabilities of local communities and how they may be affected by the organisation’s activities. This topic includes socio-economic, cultural, health and human rights impacts on local communities.

*Topic 13.13*

**RIGHTS TO LAND AND RESOURCES**

Land and resource rights include the rights to use, manage and control land, fisheries, forests and other natural resources.

An organisation’s impact on the availability and accessibility of these resources can have repercussions on local communities and other users. This topic deals with the impacts on human rights and property rights that result from an organisation’s use of land and natural resources.

*Topic 13.15*

**NON-DISCRIMINATION AND EQUAL OPPORTUNITIES**

Freedom from discrimination is a human right and a fundamental right at work. Discrimination can impose unequal burdens on individuals or deny fair opportunities on the basis of individual merit. This topic deals with the impacts of discrimination and an organisation’s equal opportunity practices.



3



4



5

- 3. A bottle of *Rosso di Montalcino* Argiano.
- 4. The soil that nourishes the Argiano vineyards.
- 5. The vineyards of Argiano are tinged with red under the warm light of sunset.

*Topic 13.17*

**MINORITY LABOUR**

Child labour is defined as work that deprives children of their childhood, potential and dignity and is harmful to their development, including interfering with their education. It is a violation of human rights and can have lifelong negative impacts. The abolition of child labour is a fundamental principle and right at work.

*Topic 13.18*

**FREEDOM OF ASSOCIATION AND COLLECTIVE BATTING**

Freedom of association and collective bargaining are human rights and fundamental rights at work. They include the rights of employers and workers to form, join and manage their own organisations

without permission or interference, and to negotiate collectively on terms and conditions of employment. This topic deals with an organisation’s approach and impacts on freedom of association and collective bargaining.

*Topic 13.19*

**HEALTH AND SAFETY AT WORK**

Healthy and safe working conditions are recognised as a human right. Health and safety at work involves the prevention of physical and mental harm to workers and the promotion of their health. This topic deals with the health and safety impacts on workers.



6

*Topic 13.20*  
**EMPLOYMENT PRACTICES**

Employment practices refer to an organisation's approach to creating of jobs, the terms of employment and the working conditions of workers. This topic also covers employment and working conditions in an organisation's supply chain.

*Topic 13.21*  
**SUBSISTENCE INCOME AND WAGE**

Subsistence income and wages are defined as the level of income or wages sufficient to provide a decent standard of living for all members of the household, including nutritious food, clean water, shelter, education, health care and other essential needs, such as coverage for unforeseen events. This topic concerns the organisation's approach to workers' compensation in relation to the possibility of guaranteeing a subsistence income or wage.

*Topic 13.22*  
**ECONOMIC INCLUSION**

Economic inclusion is concerned with the impact of an organisation on access to economic opportunities economic opportunities of local communities and on the productive potential of actual and potential suppliers.

This topic concerns an organisation's approach to the economic inclusion of farmers and fishermen and their communities.

*Topic 13.23*  
**TRACEABILITY OF THE SUPPLY CHAIN**

Traceability is the ability to trace the source, origin or production conditions of raw materials and final products. Traceability provides a way to identify and prevent potential negative impacts associated with an organisation's products. This topic covers an organisation's approach to supply chain traceability.



7

*Topic 13.24*  
**PUBLIC POLICY**

An organisation may participate in the development of public policy, either directly or through an intermediary organisation, through lobbying or by making financial or in-kind contributions to parties, politicians or causes. This topic deals with an organisation's approach to public policy advocacy and the impacts that can result from an organisation's influence.

*Topic 13.25*  
**ANTICOMPETITIVE BEHAVIOUR**

Anti-competitive behaviour refers to actions by an organisation that may result in collusion with potential competitors, abuse of market dominance, or foreclosure of potential competitors, thereby limiting the effects of competition in the market. This may include fixing prices or coordinating offers, creating market or production restrictions, imposing

6. Working in the spacious vineyards of the Argiano estate.  
7. The rich soil of the Argiano vineyard.

geographic quotas and allocating customers, suppliers, geographic areas or product lines. This topic covers impacts resulting from anti-competitive behaviour.

Topic 13.26

**ANTICORRUPTION**

Anti-corruption refers to the way an organisation manages potential involvement in corruption. Corruption consists of practices such as bribery, facilitation payments, fraud, extortion, collusion, money laundering or offering or receiving an inducement to do something dishonest or illegal. This topic is about the possibility of corruption occurring and its impacts. ■



**TABLE OF GOALS BY THEME**

The following table shows the correlation between the Sustainability Reporting Standards (GRI) and the Sustainable Development Goals (SDGs) of the 2030 Agenda.



	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
13.1 Emissions			•				•						•	•	•		
13.2 Climate adaptation and resilience	•	•											•				
13.3 Biodiversity		•				•						•		•	•		
13.4 Natural ecosystem conversion													•	•	•		
13.5 Soil health		•													•		
13.6 Pesticides use			•			•	•					•			•		
13.7 Water and effluents						•						•		•			
13.8 Waste												•					
13.9 Food security		•															•
13.10 Food safety		•	•														
13.11 Animal health and welfare															•		
13.12 Local communities	•	•	•		•	•						•	•				•
13.13 Land and resource rights	•	•								•		•			•	•	
13.14 Rights of indigenous people	•	•									•		•	•	•	•	
13.15 Non-discrimination and equal opportunity					•			•	•	•							•
13.16 Forced or compulsory labor					•			•									•
13.17 Child labor	•							•									•
13.18 Freedom of association & collective bargaining								•									•
13.19 Occupational health and safety			•					•									
13.20 Employment practices	•							•		•							
13.21 Living income and living wage	•	•						•		•							
13.22 Economic inclusion	•	•			•			•	•	•	•			•			
13.23 Supply chain traceability												•		•		•	
13.24 Public policy		•												•	•	•	
13.25 Anti-competitive behavior																	•
13.26 Anti-corruption																	•



MATERIALITY MATRIX

# IMPACT IS NOT JUST A NUMBER

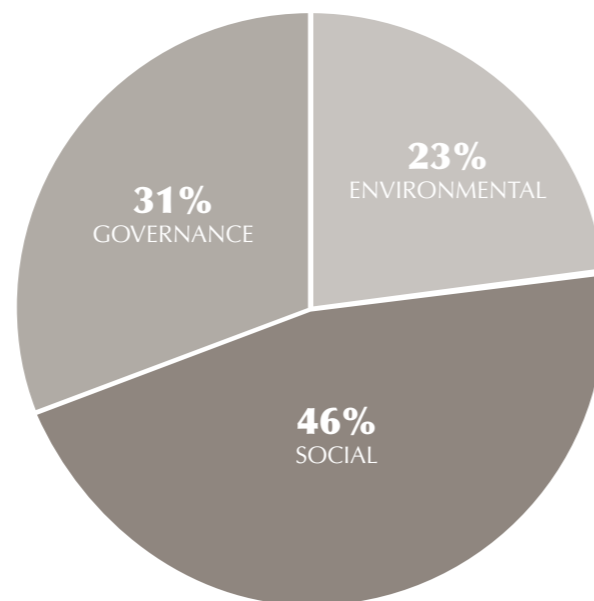
Sustainability: what is the compass for companies? Materiality analysis identifies the ESG issues that really matter, creating a map towards a responsible and successful future.

For each material theme analysed and illustrated above, the score given to the two variables was added together to determine the overall importance of the impact. This operation made it possible to identify as 'strategic material themes', those with an overall value greater than 7.5. Consequently, for an impact to be considered material, it must obtain a score of 4 in at least one of the two variables with which it is assessed.

### QUALITATIVE ASSESSMENT OF IMPACTS

Consequently, a critical evaluation of the results obtained following the application of the quantitative methodology described above was carried out. The issues associated with the impacts were then evaluated considering the stakeholders' point of view through the results of the survey activity carried out.

Below is a graphic representation of what emerged, correlating the material themes to the ESG (Environmental, Social, and Governance) indicators using the GRI (Global Reporting Initiative) reference.



Above: Pie chart identifying the incidence of the three ESG issues: environmental, governance and social.



Among the environmental issues, the most significant ones are the following:

- Biodiversity (total survey score 8.13);
- Waste (8.40);
- Food Safety (7.80).

Stakeholders placed a great deal of attention and concern on the material topic "Waste", which can have negative impacts on the environment and human health, which can extend beyond the places where waste is generated and dumped. Another topic of particular interest is "Biodiversity", which represents the variability between living organisms, and the survival of these organisms.

Another material theme that emerged is "Food Security", meaning that people can have physical and economic access to sufficient food.

Among the social issues, the following are the most important:

- Local communities (total survey score 7.57)
- Non-discrimination and equal opportunities (8.20)
- Child labour (8.73)
- Freedom of association and collective bargaining (7.93);
- Occupational health and safety (8.71);
- Employment practices (7.93).

Stakeholders report particular attention and concern for "Child labour" and "Health and safety at work", followed by "Non-discrimination and equal opportunities".

Among the governance issues, the following are of particular interest:

- Income and living wage (total survey score 7.73);
- Supply chain traceability (8.20);
- Anti-competitive behaviour (7.43);
- Anti-corruption (7.87).

Stakeholders emphasise the need for more detail on the theme “Supply Chain Traceability” and stress the importance of the theme “Anti-Corruption” so that there is transparency in the implementation of the business ecosystem and to avoid corruption.

The indicators characterising the above issues will be discussed in the following chapters of this document.

**INDIVIDUATION OF MATERIAL THEMES**

Following the quantitative and qualitative assessment process described, the following themes were identified as material:

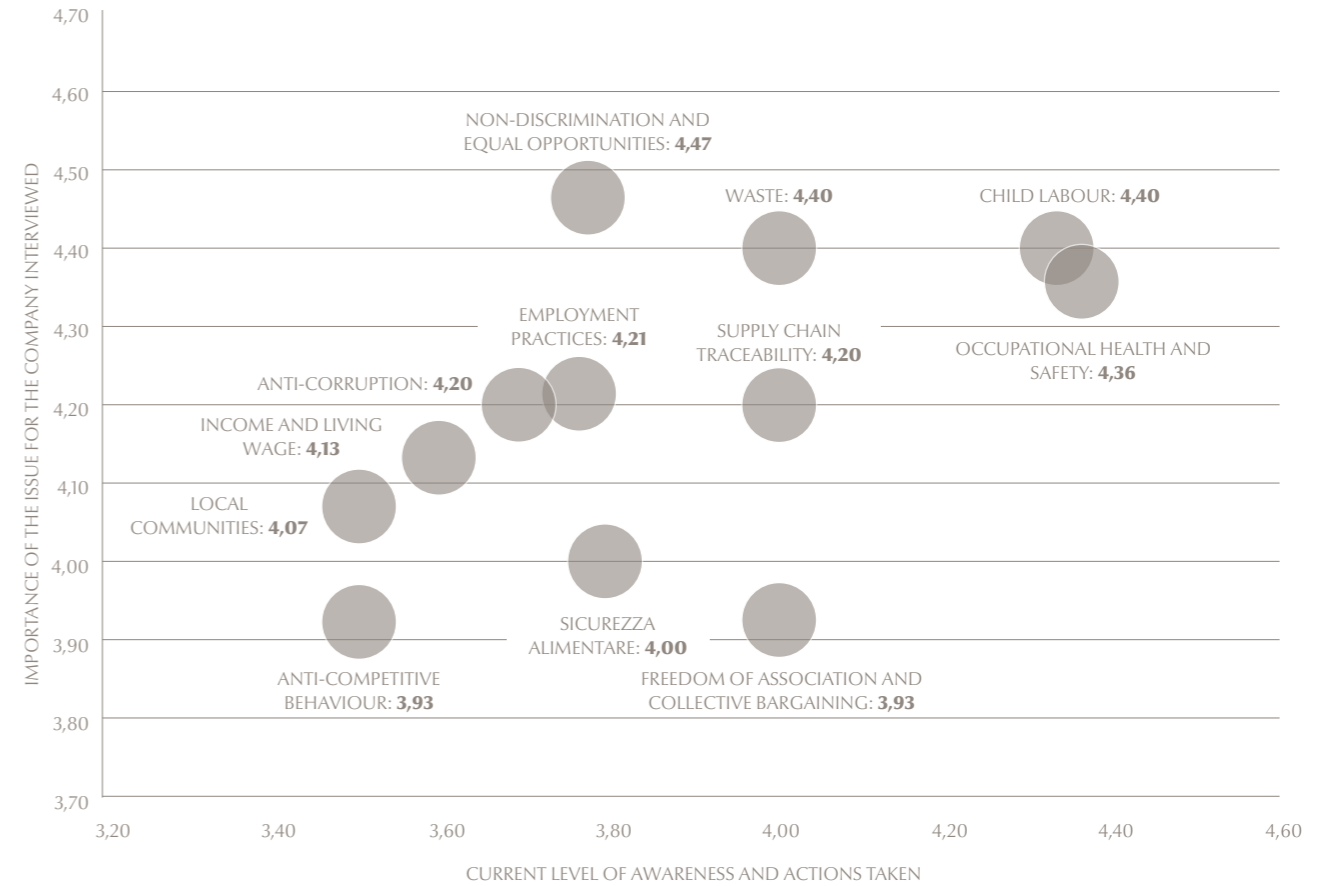
- Biodiversity;
- Waste;
- Food security;
- Non-discrimination and equal opportunities;
- Child labour;
- Health and safety at work;
- Supply chain traceability;
- Anti-corruption.

**MATERIALITY MATRIX**

A materiality analysis allows an organisation to decide which sustainability issues to focus on and invest time in, and consequently prepare an appropriate sustainable investment strategy and planning. Below is the materiality matrix that shows the materiality issues by contrasting two dimensions:

1. Current degree of awareness and actions taken;
2. Importance of the topic for the interviewed company. ■

**GRAPHIC OF THE MATERIALITY MATRIX**



1 and 2. Archival images capturing moments of work during the grape harvest.



1



2



ARGIANO  
1580

HISTORY 

MATERIALITY 

STRATEGY 

ENVIRONMENTAL 

PEOPLE 

GOVERNANCE 

ANNEXES 



STRATEGIC SUSTAINABILITY PLAN

# THE VISION OF THE FUTURE OF WINE

An innovative business model for a more sustainable future of the wine sector, the union of tradition and innovation for ethical and sustainable high quality products.



In the context of a world that is increasingly aware of and committed to sustainability, the Argiano Agricultural Company aims to outline an ambitious and engaging strategic plan to integrate the fundamental principles of the 2030 Agenda defined through the 17 Sustainable Development Goals (SDGs). Argiano recognises its responsibility towards the environment, society and future generations, and is firmly committed to transforming its corporate philosophy into concrete actions that contribute to a more equitable, healthy and sustainable world. This strategic plan represents Argiano's tangible commitment to the creation of shared value through the promotion of responsible agricultural practices,

the protection of natural resources, the adoption of ethical labour policies and the establishment of a harmonious relationship with local communities. The Argiano ecosystem is ready to drive positive change in the wine sector, demonstrating that sustainability is not just a choice, but an integral part of our corporate mission. From the analysis of the Sustainable Development Goals and the materiality analysis described above, the cornerstones of Argiano's strategic sustainability plan were identified. The following illustration highlights the Sustainable Development Goals (SDGs), which Argiano intends to pursue in line with its corporate sustainability strategy.



The cornerstones for Argiano's sustainability strategy:

**Sustainable wine production:**

- Implement sustainable agricultural practices, such as organic farming, reducing the use of pesticides and chemical fertilisers.
- Use water management techniques that promote water conservation and reduce water pollution.
- Adopt cultivation techniques that improve soil health and safeguard biodiversity.

**Supply chain and ethical working:**

- Ensure that all suppliers adhere to ethical and sustainable standards.
- Promote employee training and development, ensuring decent working conditions and an inclusive and respectful corporate culture.
- Promote gender equality by providing equal opportunities.

**Responsible consumption and production:**

- Reduce the environmental impact of wine production through efficient use of resources and waste reduction.
- Promote clear and transparent labelling to inform consumers about product sustainability.
- Implement recycling and waste reduction programmes in wine production and distribution.

**Sustainable communities and social involvement:**

- Actively involve the local community in business activities, promoting participation and involvement.
- Invest in local projects that improve the quality of life in the community, such as education, social activities and creation of new green areas.

**Climate action and biodiversity:**

- Reducing greenhouse gas emissions through the adoption of cleaner and more sustainable technologies in production.
- Implement carbon management practices and promote reforestation to contribute to climate change mitigation.
- Conserve and protect biodiversity in the areas surrounding the vineyards.

**Peace, justice and strong institutions:**

- Ensuring compliance with local and international laws.
- Promote transparency in business activities.

Adopting this strategy will enable Argiano to continue to actively contribute to various sustainable development goals, creating a positive impact on the environment, society and economic prosperity. ■

1. The olive harvest is always a joyful time in Argiano. The olives are then transformed into the finest extra virgin olive oil and more.



1





STRATEGIC GOALS

# ECO-FRIENDLY WINEMAKING

Argiano adopts a winning strategy in the wine sector, focusing its efforts on environmental sustainability, business ethics and community involvement. A responsible and innovative approach for a promising future.

GOALS	PROJECT	TIMING
<b>SUSTAINABLE WINE PRODUCTION</b>		
Implement sustainable agricultural practices, such as organic farming, by reducing the use of pesticides and chemical fertilizers	BIO VALORITALIA-ACCREDIA company certificate: ai pursuant to Article 35(1) of Regulation ( U E ) 2018/848. (S24-22/104)	From 2022 to 2025.
Adopt cultivation techniques that improve soil health and safeguard biodiversity	CREA Project: Clonal selection project Sangiovese in collaboration with CREA (OMOLOGAZIONE CLONE "ARGIANO"). Project experimental lasting 4 years.	From 2022 to 2026
Adopt cultivation techniques that improve soil health and safeguard biodiversity	"ZONAZIONE" PROJECT: mapping and study of arable land according to its consistency, stratigraphy, composition. Now This phase of the project is complete. Continuously updated monitoring and analysis of the soils.	Since 2015
Adopt cultivation techniques that improve soil health and safeguard biodiversity	Apiculture	Since 2019
Use water management techniques that promote water conservation and reduce water pollution.	New water purification and recovery plant	2021
Adopt cultivation techniques that improve soil health and safeguard biodiversity	Purchase of 4.0 machines that allow traceability	2022
Adopt cultivation techniques that improve soil health and safeguard biodiversity	Implementation of the "Decision Support System" (DSS) project – Analysis of the study of weather stations to be integrated into decisions for soil treatments. Installation of 3 new weather stations.	Since 2022

GOALS	PROJECT	TIMING
Adopt cultivation techniques that improve soil health and safeguard biodiversity	Natural Balances – Soil analysis for the protection of biodiversity and soil	Since 2018
Implement sustainable agricultural practices, such as organic farming, by reducing the use of pesticides and chemical fertilizers.	Achievement of the EQUALITAS Certification	2023-2024
<b>SUPPLY CHAIN AND ETHICAL LABOR</b>		
Ensure that all suppliers comply with ethical and sustainable standards.	Implementation of the internal system for the choice of suppliers	2023-2024
Promote employee training and development, ensuring decent working conditions and an inclusive and respectful corporate culture.  Promoting gender equality by offering equal opportunities.	Introduction of the company's Code of Ethics	2023-2024
Promote employee training and development, ensuring decent working conditions and an inclusive and respectful corporate culture.	Implement employee training	2023-2024
Ensure that all suppliers comply with ethical and sustainable standards.	Achievement of the EQUALITAS Certification	2023-2024
<b>RESPONSIBLE CONSUMPTION AND PRODUCTION</b>		
Implement recycling and waste reduction programs in production and distribution of wine.  Reduce the environmental impact of wine production through the efficient use of resources and waste reduction	Renewal of the Plastic Free project – Membership of Siena Carbon Neutral	Since 2020

GOALS	PROJECT	TIMING
Implement recycling and waste reduction programs in production and distribution of wine.	Implementation of selection criteria for auxiliary materials	2023-2024
Reduce the environmental impact of wine production through the efficient use of resources and waste reduction.	New water purification and recovery plant	2021
Ensure that all suppliers comply with ethical and sustainable standards	Recovery of reused waste materials for the design of ARGIANODIMORE	From 2019 to 2022
Reduce the environmental impact of wine production through the efficient use of resources and waste reduction. Implement recycling and waste reduction programs in production and distribution of wine.	Implementation of the “Regola del ritorno” project	From 2024
Promoting clear and transparent labelling to inform consumers about the sustainability of the product	Implementation of digital labeling through “QR code” for the traceability of environmental recycling of the products.	Since 2022
Reduce the environmental impact of wine production through efficient use of resources and waste reduction	Achievement of the EQUALITAS Certification	2023-2024
<b>SUSTAINABLE COMMUNITIES AND SOCIAL ENGAGEMENT</b>		
Actively involve the local community in the company's activities, promoting participation and involvement.  Invest in local projects that improve the quality of life in the community, such as education, social activities and the creation of new green areas.	Non-curricular internship projects or internships with university agreement	Since 2022

GOALS	PROJECT	TIMING
Invest in local projects that improve the quality of life in the community, such as education, social activities and the creation of new green areas.	Green Network Media (GNM) project	2023-2024
Actively involve the local community in business activities, promoting participation and involvement.	Argiano Baroque Music Festival	Since 2021
Invest in local projects that improve the quality of life in the community, such as education, social activities and the creation of new green areas.		
Invest in local projects that improve the quality of life in the community, such as education, social activities and creation of new green areas.	Ambulance financing for the charity "Misericordia di Montalcino"	Since 2021
Invest in local projects that improve the quality of life in the community, such as education, social activities and the creation of new green areas	Sponsorship of the basketball team "A.S.D. Costone" for the sports association "Il Costone"	Since 2021
Invest in local projects that improve the quality of life in the community, such as education, social activities and the creation of new green areas.	Sponsorship of the football team "A.P. ASSOCIAZIONE SPORTIVA DILETTANTISTICA TORRENIERI".	Since 2022
<b>CLIMATE AND BIODIVERSITY ACTION</b>		
Reduce greenhouse gas emissions through the adoption of cleaner and more sustainable technologies in production.	Purchase of green electricity with guarantee of origin from renewable sources	Since 2022
Implement carbon management practices and promote reforestation to contribute to climate change mitigation.	Project membership: Alleanza Territoriale Carbon Neutrality Siena	Since 2021

GOALS	PROJECT	TIMING
Implement carbon management practices and promote reforestation to contribute to climate change mitigation.	Application of the Life Cycle Assessment (LCA) method for the study of the environmental impact related to the production of wine and extra virgin olive oil.	2021
Conserve and protect biodiversity in the areas surrounding the vineyards.		
Conserve and protect biodiversity in the areas surrounding the vineyards.	BIO VALORITALIA-ACCREDIA company certificate: pursuant to Article 35, paragraph 1, of Regulation ( U E ) 2018/848. (S24-22/104)	From 2022 to 2025
Conserve and protect biodiversity in the areas surrounding the vineyards	CREA Project: Clonal selection project Sangiovese in collaboration with CREA (OMOLOGAZIONE CLONE "ARGIANO"). Project experimental lasting 4 years.	From 2022 to 2026
Conserve and protect biodiversity in the areas surrounding the vineyards	Apiculture	Since 2019
Reduce greenhouse gas emissions through the adoption of cleaner and more sustainable technologies in production.	Purchase of agricultural machinery 4.0 that allow traceability and connection of data.	Since 2022
<b>PEACE, JUSTICE AND STRONG INSTITUTIONS</b>		
Ensure compliance with local and international laws Promote transparency in business activities.	Introduction of the company code of ethics	2023-2024
Promote transparency in business activities.	Implementation of the internal system for the choice of suppliers	2023-2024



SUSTAINABLE DEVELOPMENT GOALS

# GOALS FOR THE UN 2030 AGENDA

The introduction to the Strategic Plan explores the link with the Sustainable Development Goals (SDGs), addressing crucial issues such as hunger, education, gender equality, natural resource management and climate change



The themes described in the Strategic Plan are linked to the following Sustainable Development Goals (SDGs):

## 2. DEFEATING HUNGER

2.4 Ensure sustainable food production systems and apply resilient agricultural practices that increase productivity and production, help conserve ecosystems, enhance resilience to climate change, extreme weather, drought, floods and other disasters, and progressively improve soil and soil quality.

## 4. QUALITY EDUCATION

4.7 Ensure that all students acquire the necessary knowledge and skills to promote sustainable development through, inter alia, education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and the contribution of culture to sustainable development.

## 5. GENDER EQUALITY

5.5 Ensure women's full and effective participation and equal leadership opportunities at all levels of decision-making in political, economic and public life.

## 6. CLEAN WATER AND SANITATION

6.3 Improve water quality by reducing pollution, eliminating uncontrolled discharge practices and minimising the release of chemicals and hazardous materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.

6.6 By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes.

## 8. DECENT WORK AND ECONOMIC GROWTH

8.4 Progressively improve global resource efficiency in consumption and production up to 2030 in an effort to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead.

## 10. REDUCING INEQUALITIES

10.2 Strengthen and promote the social, economic and political inclusion of all, regardless of age, gender, disability, race, ethnicity, origin, religion, economic or other status.

10.a Implement the principle of special and differential treatment for developing countries, particularly the least developed countries, in accordance with World Trade Organisation agreements.

## 11. SUSTAINABLE CITIES AND COMMUNITIES

11.4 Strengthen commitments to protect and preserve the world's cultural and natural heritage.

11.7 By 2030, provide universal access to safe, inclusive and accessible public green spaces, particularly for women and children, the elderly and people with disabilities.

11.a Support positive economic, social and environmental relationships between urban, peri-urban and rural areas by strengthening national and regional development planning.

## 12. RESPONSIBLE CONSUMPTION AND PRODUCTION

12.2 By 2030, achieve sustainable management and efficient use of natural resources.

12.5 Substantially reduce waste generation through prevention, reduction, recycling and reuse.

12.b Develop and apply tools to monitor sustainable development impacts for sustainable tourism that creates jobs and promotes local culture and products.

## 13. COMBATING CLIMATE CHANGE

13.3 Improve education, awareness and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

## 15. LIFE ON EARTH

15.3 By 2030, combat desertification, restore degraded land and soils, including land affected by desertification, drought and flooding, and strive to achieve a world without land degradation.

## 16. PEACE, JUSTICE AND SOUND INSTITUTIONS

16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels.

16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements. ■



ARGIANO  
1580

HISTORY 

MATERIALITY 

STRATEGY 

ENVIRONMENTAL 

PEOPLE 

GOVERNANCE 

ANNEXES 



ENVIRONMENTAL RESPONSIBILITY

# THE EARTH TREMBLES... OF JOY

*“We believe that the vine should not be shaped at will, but that it should be studied, understood, interpreted, respected; We believe that it should not be shaped, but let it express itself, narrate a place, a climate, a vintage. This is what Good Agriculture is for us”*



Argiano demonstrates a constant commitment to the promotion of sustainable development and land conservation, respecting the biological balance of the ecosystem in which it operates. Adopting a vision of organic and regenerative agriculture, the company constantly strives to promote virtuous farming practices so as to ensure harmony between agricultural activity and the surrounding environment. With this in mind, Argiano has developed several projects to implement the broader holistic vision of environmental sustainability. Through initiatives aimed at promoting and supporting the territory, the company seeks to improve the natural balance often compromised by human activities.

### ENERGY CONSUMPTION

Environmental responsibility is an issue that cannot be discussed without considering the energy aspect. The monitoring and optimisation of energy consumption is fundamental to mitigate the environmental impact of an organisation. Argiano uses various energy carriers for its activities, including electricity, LPG and agricultural diesel.

Energy consumption depends on various factors, such as seasonality, weather conditions and wine production. Below are the organisation’s energy consumption for the years 2022 and 2023, expressed in tonnes of oil equivalent (TOE), together with the associated carbon dioxide emissions.

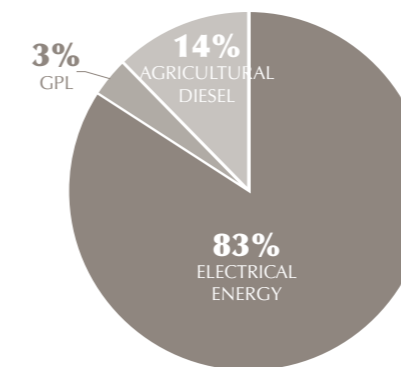
It is clear from Table 2 that electricity is the main energy carrier consumed by the organisation. This form of energy is used in a wide range of activities, including production, bottling, storage, office and hospitality activities.

Immediately after, we find the consumption of agricultural diesel, used for operations in the vineyards and olive groves, while LPG is used for the operation of kitchens and space heating. Below is a graphical representation of energy consumption broken down by the various vectors, for the year 2022. As can be seen from the graph below, 83% of the company’s consumption in TOE is attributable to withdrawals from the national grid.

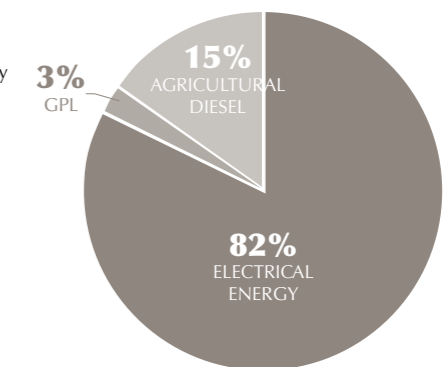
The analysis of consumption for the year 2023, does not differ much from that presented for the previous year, in fact, electricity is confirmed as the main energy vector used by the organisation.

ENERGY CARRIERS	2022		
2022	VOLUMES	PRIMARY ENERGY	EMISSIONS INTO THE ATMOSPHERE
ELECTRICAL ENERGY	654.659 kWh	122,4 tep	169,1 t CO <sub>2</sub> eq
GPL	7.200 l	4,4 tep	12,2 t CO <sub>2</sub> eq
AGRICULTURAL DIESEL	24.000 l	20,6 tep	64,3 t CO <sub>2</sub> eq
TOTAL		147,5 tep	245,6 t CO <sub>2</sub> eq

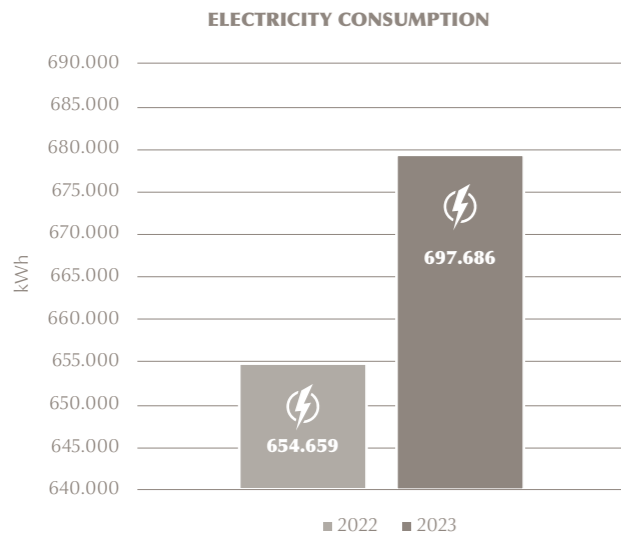
ENERGY CARRIERS	2023		
2023	VOLUMES	PRIMARY ENERGY	EMISSIONS INTO THE ATMOSPHERE
ELECTRICAL ENERGY	679.686 kWh	1271 tep	175,1 t CO <sub>2</sub> eq
GPL	6.300 l	3,9 tep	10,7 t CO <sub>2</sub> eq
AGRICULTURAL DIESEL	27.505 l	23,7 tep	73,7 t CO <sub>2</sub> eq
TOTAL		154,6 tep	260 t CO <sub>2</sub> eq



Breakdown of energy consumption in the years 2022 and 2023. Energy data were transformed or converted into environmental emissions expressed in tonnes of oil equivalent (TOE) and tonnes of CO<sub>2</sub> equivalent.

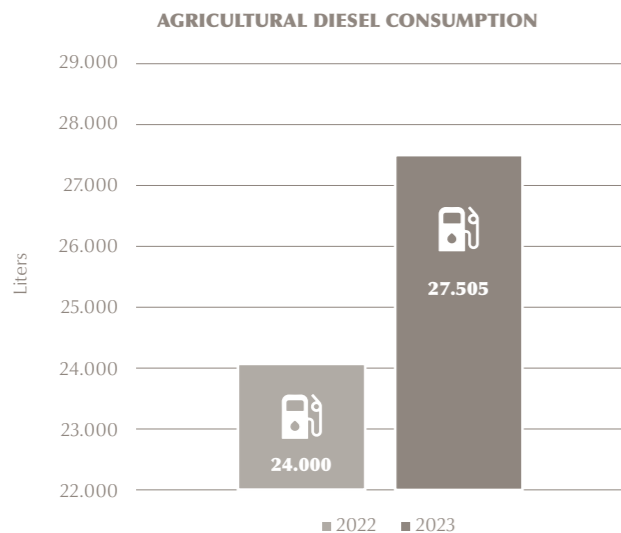


The figure below shows the trend in electricity consumption in the years 2022 and 2023. Comparing the energy withdrawals from the national grid, an increase in consumption in the year 2023 is shown. This trend is closely related to the higher harvest resulting in a higher number of bottlings during the year.



Argiano stands out not only for its careful monitoring of the state of energy consumption, but also for its tangible commitment to concrete efficiency projects. This approach not only aims to reduce energy consumption, but also to mitigate the company's overall environmental impact. Consequently, the organisation collaborates with a company specialised in energy efficiency and sustainable mobility to implement energy efficiency measures, thus obtaining an energy savings certificate. In conclusion, in addition to developing an investment strategy for energy efficiency, Argiano purchases electricity from renewable sources. This result is confirmed through the Guarantee of Origin (GO), the certificate issued by the Gestore dei Servizi Energetici (GSE), confirming the company's commitment to environmental sustainability and responsible use of energy resources.

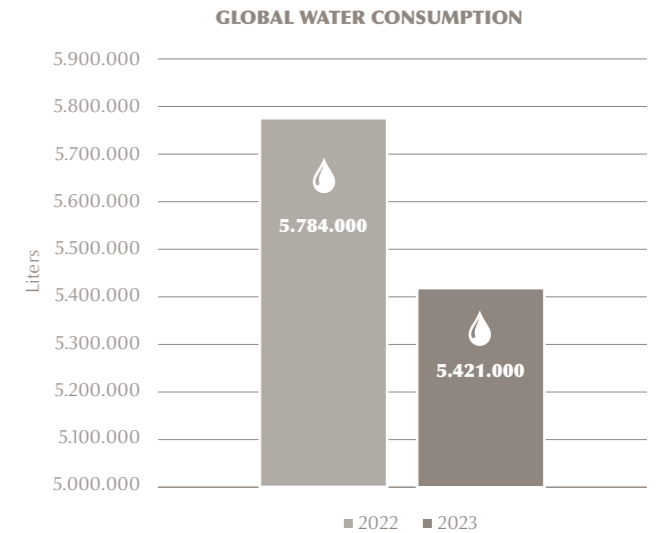
It is evident, that the higher crop production recorded in 2023 necessitated more work in the vineyards, which resulted in a higher consumption of agricultural diesel compared to the previous year. The consumption of agricultural diesel is shown in the figure below.



**WATER CONSUMPTION**

In the increasingly relevant context of environmental sustainability, Argiano pays more and more attention to the responsible management of natural resources, including water. Understanding and monitoring water consumption is not only crucial to ensure a sustainable supply of this precious commodity, but also to reduce the overall environmental impact of wine operations. Awareness of water consumption enables winemakers to implement efficient management practices, reducing waste and preserving water resources for future generations. Furthermore, accurate control of water consumption is a key element in the overall strategy of social and environmental responsibility in the wine sector, demonstrating a tangible commitment to sustainability and environmental conservation.

From the monitoring and control of water consumption, it emerges that the main use of water within the organisation is for cleaning and sanitising premises, equipment and facilities. In addition, it is used to a large extent for catering and hospitality activities. The figure below shows the trend in water consumption over the two-year reference period.



**WASTE MANAGEMENT**

In viticulture, waste management plays a crucial role in ensuring sustainability and respect for the environment. Argiano has to manage a variety of waste, much of which comes from grape processing and wine production. Among the main waste generated are glass, plastic, paper and cardboard packaging, which, if not properly separated and disposed of, can pose a risk to the environment. The company can also effectively manage more specific waste, such as motor oils, oil filters and materials contaminated with hazardous substances, which require more careful handling and compliance with strict regulations. The company adopts separate collection systems to ensure that waste such as glass, plastic, paper and cardboard packaging is disposed of correctly, with minimal impact on the environment. Similarly, hazardous waste such as waste oil and filter materials are treated to avoid contamination or damage. Effective waste management, including the reduction, recycling and proper disposal of various types of waste, is essential for the continuous improvement of the company's environmental impact and compliance with local and international waste management regulations.

CER	DESCRIPTION	TOT [kg]
15.01.07	Glass packaging	20.700
15.01.02	Plastic packaging	6.700
20.01.01	Paper and cardboard	3.600
15.01.06	Mixed material packaging	2.500
15.01.03	Wooden packaging	200
15.01.01	Packaging, paper and cardboard	15.600
13.02.08*	Other Engine, Gear & Lubrication Oils	560
16.01.07*	Oil filters	3
15.02.02*	Absorbents, filter media (including oil filters not otherwise specified), rags and protective clothing, contaminated with hazardous substances	1.560
08.03.18	Printing toners sold out	12
15.01.10*	Packaging containing or contaminated with hazardous substances	800
07.04.12	Sludge produced by on-site effluent treatment	6.400
20.01.25	Edible oils and fats	20
02.01.08*	Agrochemical waste containing hazardous substances	20
17.04.05	Iron and steel	1.000
<b>TOTAL</b>		<b>59.675</b>

**GREENHOUSE GAS EMISSIONS**

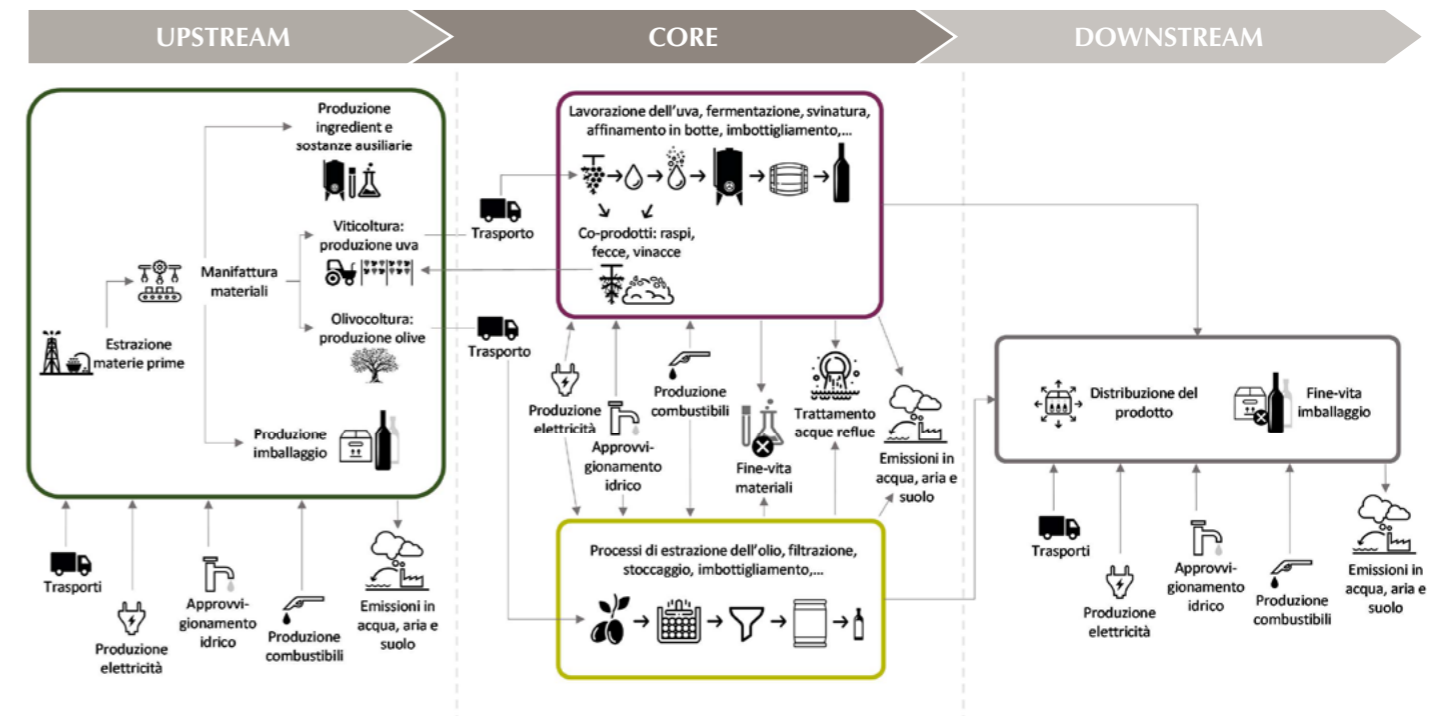
In the current context of facing the challenges of climate change, monitoring of climate gas emissions is of paramount importance. Awareness of the organisation's emissions impact requires scrupulous vigilance and accurate measurement in order to fully understand the implications and adopt effective mitigation strategies.

To ensure, an accurate assessment of its sustainability performance, in 2021 with reference to the year 2020 Argiano commissioned a study on the environmental impact of its main productions, namely wine and extra virgin olive oil, using the Life Cycle Assessment (LCA) methodology in accordance with ISO 14040:2006 and ISO 1444:2006. This study aims to assess the environmental costs and benefits of its main activities, allowing it to make informed decisions to further improve its sustainability performance. In the figure below, the diagrams of the life cycle of Argiano's products are shown, from which the flows of matter and energy that contribute to the quantification of the Carbon Footprint can be deduced. More specifically, upstream means all those activities that take place at the beginning of the supply chain, while downstream are the

phases that take place outside the estate, such as distribution and end-of-life waste.

The LCA analysis shows that the carbon footprint associated with the complete life cycle ("from cradle to grave") of Argiano's main products is around **672 tons of CO<sub>2</sub> equivalent** per year, with a variation of ±4 percentage points depending on the end-of-life methods of the packaging materials, which can be oriented towards recycling or more impactful treatments. The results of the study are in line with market benchmarks and demonstrate the company's high awareness of environmental sustainability issues. It should be noted, in fact, that Argiano's natural capital is able to absorb annually the equivalent of CO<sub>2</sub> generated, directly and indirectly from the life cycle of its products. This result shows that the organization has achieved total CO<sub>2</sub> offsetting, thus guaranteeing it the recognition of "**Carbon Neutral**".

To ensure an accurate assessment of its sustainability performance, in 2024 with reference to the year 2023 Argiano commissioned a study on the environmental impact of cork stopper use. The study was carried out to assess the carbon footprint of the different cork stoppers used by Argiano and produced by Amorim Cork, S.A., a



Argiano product life cycle diagram.

world leader in the production of cork stoppers. The main objective of the study is to understand the environmental impact of each cork stopper by measuring the greenhouse gas (GHG) emissions along its production cycle.

To do this, a methodology based on Life Cycle Assessment (LCA) was used, which follows international standards ISO 14040/44. The analysis focused on the phase from the harvesting of the raw material to the finished product, also taking into account shipping to the UK to get a more complete picture.

A large part of the emissions come from the production phase, in particular from electricity consumption and the materials used to customise the cork (such as binding agents and coatings). However, cork itself is an exceptional material from an environmental point of view: cork trees absorb large amounts of CO<sub>2</sub> during their growth, helping to make the final product even more sustainable. In practice, choosing a cork stopper like the ones used by Argiano helps to reduce the environmental impact compared to other materials and supports the preservation of cork forests, which are crucial for the ecological balance. Furthermore, cork retains carbon for over 100 years, so its use in cork production is a concrete contribution to the fight against climate change.

According to CO<sub>2</sub> balance studies, Argiano has contributed to retaining up to 26.3 tonnes of CO<sub>2</sub> through the purchase and use of cork stoppers in the twelve-month period from 1 January to 31 December 2023, as shown in the certificate below. ■





ARGIANO  
1580

HISTORY



MATERIALITY



STRATEGY



ENVIRONMENTAL



PEOPLE



GOVERNANCE



ANNEXES





THE PEOPLE OF ARGIANO

# KEYWORD: ETHICAL WORK

In a business landscape that is often static and not very attentive to social issues, Argiano stands out as a virtuous reality, capable of enhancing differences and creating a harmonious and profitable work environment for everyone.



## PEOPLE

Argiano is constantly committed to promoting an inclusive and respectful corporate culture that values diversity, promotes fairness and supports inclusion. In this context, the organisation ensures that the moral, cultural and professional integrity of its members is respected and safeguarded by complying with labour laws and adopting a Code of Business Conduct (Code of Ethics). This establishes the fundamental ethical and moral principles that guide the organisation's work activities and defines behavioural guidelines both inside and outside the Company. Observance of the Code of Ethics guarantees to prevent all forms of discrimination in the workplace, ensures the privacy of workers and prohibits all forms of physical and verbal abuse.

To ensure that all employees have access to the Code of Ethics and can consult it, it has been sent by email to all workers, as well as being posted on the company notice board in the canteen.



## THE STAFF

Within an organisation, it is crucial to understand the composition of employees, both in terms of numbers and in relation to gender equality. Such an analysis provides a clear view of diversity within the work environment and is an important step towards equity and inclusion. Specifically, the organisation has approximately 24 employees, with a balanced gender parity, as there are 12 men and 12 women. An additional figure concerns the breakdown of temporary workers, among whom there are 7 women and 11 men.



Overall, no significant inequality between male and female employees emerges, highlighting an inclusive and fair working environment. Moreover, as can be seen from the table below, there is significant staff stability, with only two employees hired part-time in the current year. In order to promote equal opportunities and ensure a fair distribution of operational and managerial tasks, the organisation monitors the following indicators:

AVERAGE MONTHLY SALARY FOR MAN: 3.739,04 €  
AVERAGE MONTHLY SALARY FOR WOMEN: 3.667,17 €

GENDER	FULL TIME	PART TIME
♀ 12	12	0
♂ 12	10	2

The data collected show that there is no substantial wage difference between men and women, showing a negative differential of -1.93% in the average female wage. As far as management roles are concerned, it is important to note the presence of two women,

aged 32 and 54 respectively, who hold positions of responsibility within the organisation.

WORKER AGE		
	< 30	2
	30 - 50	15
	> 50	7

Continuing the detailed analysis of the composition of the company's workforce, another particularly relevant element is the average age of employees, which is in the 30-50 age bracket, as the above table clearly shows.

GEOGRAPHICAL AREA WORKER		MAN	WOMAN
PROV. OF SIENA	13	8	5
PROV. OF GROSSETO	10	5	5
FOREIGN	1	-	1

Finally, it is also interesting to consider the geographical origin of its workers, as shown in the table above, where the majority of employees are resident in the provinces of Siena and Grosseto. This data underlines the importance Argiano attaches to the local community, hiring personnel in the Tuscan provinces neighbouring the company.

**DIVERSITY AND INCLUSION**

The promotion of a fair, safe and inclusive working environment is a priority for any organisation that aims at the well-being of its employees and the achievement of corporate goals. In order to ensure a safe and confidential reporting channel, the company has established a whistleblowing mailbox, located near the company notice board. This initiative allows employees to anonymously and confidentially report any discriminatory behaviour against staff, underlining the

organisation's commitment to promoting diversity and inclusion in the workplace. Over the past five years, the company has made significant progress in promoting diversity and inclusion, as evidenced by its recruitment and personnel management practices. With a focus on gender and age diversity, five new permanent employees were hired, including four women with an average age of 29 and one man with an average age of 37. The constant monitoring of the staff turnover rate reveals positive results, with 2023 recording a rate of less than 5%, indicating a stable and attractive working environment. However, turnover management is not limited to a mere numerical calculation. The company has adopted a holistic approach, excluding temporary staff from the turnover calculation to avoid distortions in results. Furthermore, the termination of only one employee in 2023, the sales manager, was motivated by his desire to pursue new career opportunities elsewhere, without any indication of internal company issues. Another important indicator is the support provided to employees going through important personal transitions, such as maternity and paternity leave.



In the three-year period 2021-2023, there was no job abandonment or demotion as a result of maternity or paternity leave, signalling a working environment that is supportive of the needs of employed parents. Company policies include flexibility for lactation breaks, parental leave periods and other supports to enable employees to balance family responsibilities with work.

**TRAINING AND PERSONAL DEVELOPMENT**

The company is actively committed to employee training, with a particular focus on promoting health and safety in the workplace, in full compliance with all obligations under national legislation and the guidelines set out in the company's Risk Assessment document. Recently, it has broadened its focus to include training dedicated to the understanding and awareness of sustainability issues. This has been achieved through two separate training sessions: one aimed at illustrating the Equalitas standard and the other at spreading awareness of environmental, social and economic issues.

**SOLIDARITY TRANSPORT**

Argiano participated as a Supporter in the Municipal Territory Solidarity Transport Project, receiving a Certificate of Recognition, issued to those who contribute to this initiative. Municipal Solidarity Transport is a locally organised transport service that aims to ensure that people, especially vulnerable people such as the elderly, people with disabilities or those without their own means, can move freely and safely within the municipality or local area.



## AWARDS AND RECOGNITIONS

### Wine of The Year 2023

Wine Spectator

The prestigious magazine Wine Spectator awarded the quality of Argiano's Brunello di Montalcino 2018 with the recognition of Wine of the Year 2023.

An extraordinary achievement not only for Argiano, but for the entire world of Italian wine, which returns to the top of the ranking.

In fact, the news of the prestigious award was picked up by several newspapers, including CNBC, Repubblica, WineNews, and Wine Searcher. Below is the translation of the official article by Bruce Sanderson, senior editor of Wine Spectator, written on the occasion of the award.

"In the wine world, a change of ownership or a stylistic paradigm shift can bring enormous benefits, but there are always risks. In the case of Argiano, the change has paid off: the new owners arrived with a commitment to return to a more traditional expression of Brunello. Thanks to investments of more than \$10 million in the estate over a decade, the stellar quality of Argiano Brunello di Montalcino 2018 earned it Wine Spectator's Wine of the Year award in 2023.

Argiano changed course in 2013, when Brazilian billionaire André Esteves and a group of investors bought Argiano from Countess Noemi Marone



Cinzano and Bordeaux winemaker Hans Vinding-Diers, who wanted to focus on their project in Argentina, Bodega Noemía de Patagonia.

A relatively large property by Montalcino standards, Argiano is one of the region's historic wineries.

Its recently restored villa dates back to 1581. The vineyards are located on a plateau in the central part of the Brunello area, west of the village of Sant'Angelo in Colle. The northern plots - consisting of alluvial clay, alluvial sandy loam and loam, with outcrops of limestone and clay on a bed of limestone and marl - are cultivated with Sangiovese. The southern part of the estate is dedicated to international vines.

The 141 hectares of vineyards consist of 54 hectares for Brunello and 25 hectares for Rosso di Montalcino. In 2014, 17 hectares of Sangiovese were planted with a selection developed by Paolo de Marchi of Isole & Olena in Chianti Classico in collaboration with the French garden center Guillaume.

The new projects came under the direction of Bernardino Sani, who, after an internship at the winery in Argiano in 2002, rejoined the Argiano team as sales and marketing director in 2012 and was appointed managing director in early 2014.

At the end of 2014, Sani enlisted consultant oenologist Alberto Antonini to work with his team, consisting of cellar master Adriano Bambagioni and vineyard manager Francesco Monari. The first task was to clean up the ageing cellar and invest in large barrels of 1,000, 2,000 and 5,000 litres, as well as 600-litre tonneaux to replace the barriques used for ageing classic Brunello and a single-vineyard Brunello bottling called Vigna del Suolo. (A new vinification plant was built in 2000).

The team then turned its attention to the vineyards. With the help of wine consultant Pedro Parra, the various plots were mapped with regard to soil type and composition, and electromagnetic surveys were carried out. The results provided a better understanding of how to manage each plot, identify any problem areas, determine harvest dates and plan microvinifications.

Fertilisers and pesticides have also been removed in order to work organically, although the estate has not been certified. After the change, Monari believes that the vegetative growth of the vines and the quality of the grapes have become more uniform.



The Brunello di Montalcino classico is a blend of six different plots. (The Vigna del Suolo bottling, produced from the 2016 vintage, comes from a 10-acre plot with 60-year-old Sangiovese vines planted on pure limestone soils). After harvest, the Brunello grapes are cooled with carbon dioxide for a five to six day cold maceration. Fermentation takes place in cement vats with indigenous yeasts and maceration on the skins lasts 20-21 days. After malolactic conversion in cement, the new wine ages 3.5 years in 1,000, 2,000 and 3,000 litre barrels. The 2018 was bottled in May 2022.

The shift to a traditional style infuses the Brunellos with more purity and energy. Combined with the elegant character of the 2018 vintage, the classic Brunello presents aromas and flavours of rose, strawberry and cherry, along with wild herbs, minerals and cut hay accents, combined with a lively profile.

Sani is a big fan of the 2018 vintage. 'Personally, I love 2018, it's very classic,' he told me in October 2022, when I first tasted the 2018 Brunello di Montalcino e Vigna del Suolo. That said, there were challenges until early August, including lots of rain in the spring. (Sani reported hail on 15 July, but it affected the southern vineyards of the estate, where the international vines are planted). A north wind in the last week of September brought dry conditions and concentrated the grapes. It also brought cooler nights and perfect conditions for the Sangiovese to ripen. The Argiano team started the harvest at the end of September and finished it by the second week of October. 'My goal is to make Argiano an ambassador of Brunello di Montalcino again,' Sani confided to me during my visit in April 2016. With the investment in the winery and vineyards, he has achieved this goal and much more.

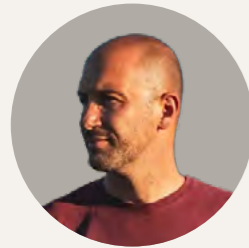
For its traditional expression of Brunello, its quality and its value, Argiano Brunello di Montalcino 2018 is not only a prominent representation of the region, it is our Wine of the Year." ■



THE TEAM AND THE BRUNELLO 2018 AWARD

# THE BEST WINE OF 2023

The emotion of the Best Wine of the Year award in the words of Argiano's sustainability team. A milestone in the history of the winery told from the living voice of the protagonists.



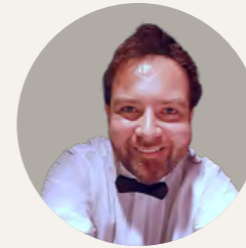
## FRANCESCO MONARI

It is not only a highly coveted award, acclaimed by the entire wine world... for me it was also the infinite satisfaction of seeing that Mr. Bruce Sanderson understood and entered into our philosophy, a philosophy that follows simplicity and strengthens the imprint of our wines. The satisfaction is threefold because I would also add that we have succeeded thanks to a small team of young people who have demonstrated this with their hearts.



## ROBERTO CAPOROSSO

A vintage gentle in its tannins and fresh, great aromatic intensity and longevity. The immense satisfaction of waking up in the morning at 4/5 with a phone call from our C.E.O./enologist who, being in the United States (important time zone) at that time, shouts at you over the phone: "we are the first"... Still not connecting your head with your tongue to answer: "thank you". Only a few hours later did I realise what had happened.



## JAMES VALENTINO

When the winners were announced, my entire team and I rejoiced at this extraordinary achievement, which has given us great visibility in the wine tourism environment.

This success not only reinforces our commitment, but also pushes us to continuously improve the experience offered to our guests, raising the standards of hospitality and service. An achievement that marks a new starting point for our continued growth in the world of luxury hospitality.



## MOIRA TIBERI

Pride, Happiness, Emotion.....this is how the year 2023 came to an end. An award that comes after ten years of hard work, projects, goals and growth. An immense joy for all the employees who put their heart and passion into their daily work, and finally a great recognition for the denomination and the territory. And as Carducci quoted, "Mi tersi con il vin d'Argiano, il quale è buono tanto".



## MARGHERITA MASCAGNI

10 November 2023 will forever remain a memorable date for the entire winery and for Argiano's business partners. The proclamation of Brunello 2018 Top 100 Wine Spectator inevitably marks a before and after in the perception of the winery on an international level, making it definitively part of history and a select group of iconic producers. It can only be an honour to work alongside the great professionals who are part of it on a daily basis; it can only be a satisfaction to represent Argiano in the world and to contribute to carrying on, with passion and responsibility, a history of more than 400 years.



## LAURA PERNA

It is wonderful to receive so many guests who speak with great enthusiasm about this beautiful award: there are the Argiano enthusiasts who have been buying our products for years and with great satisfaction have received this news; and then, there are many other guests who discover us thanks to this recognition and who, in the time spent with us, understand the motivations that have brought us to this milestone. Personally, I can say that I feel immense pride and joy but, above all, gratitude in seeing the work of so many colleagues who put their hearts into everything they do every day recognised. It is this love, this deep attachment to Argiano that has been rewarded. ■



ARGIANO  
1580

HISTORY 

MATERIALITY 

STRATEGY 

ENVIRONMENTAL 

PEOPLE 

GOVERNANCE 

ANNEXES 



GOVERNANCE

# A COMPANY DRIVEN BY TRUST

An innovative and winning Code of Ethics redefines the rules of the game in business, inspiring trust and creating value for all involved. This is Argiano.



Argiano understands that the authority of a company is not only determined by the competence of its employees and the quality of the products offered, but also by its attention to the needs of the community. The principles that guide the organisation's work are formally collected in a Code of Ethics of Conduct, which reflects the idea that trust is built day by day in compliance with the rules and in the appreciation of the people involved. This code represents a distinctive and identifying element in relation to the market and third parties. Its knowledge and adherence, required of all those who work or collaborate with the company, are the foundation of the business. Argiano's objective is therefore to pursue excellence in the market through Sustainable Development, safeguarding the environment and the safety of the people involved, with ethical and socially respectful behaviour. This commitment aims to ensure satisfaction and added value for employees, customers and the community as a whole.

The Code of Ethics therefore outlines the ethical and moral principles that guide Argiano's activities together with the behavioural guidelines adopted both internally, in relations between employees, and externally, in relations with institutions, suppliers, customers, business partners, political organisations and trade unions.

Respect for these principles is fundamental to achieving the company's mission and preserving its reputation in the socio-economic context in which it operates. Furthermore, it is emphasised that the company is firmly committed to conducting all its activities in an ethical manner, in line with the principle enshrined in Article 41 of the Constitution, according to which private economic initiative "may not be carried out in conflict with social utility or in such a way as to be detrimental to security, freedom, and human dignity".

The Code of Ethics is binding for the directors and employees of Argiano, as well as for all those who work and collaborate, whether on a permanent or temporary basis, on behalf of the company. Furthermore, the company undertakes to adopt all necessary provisions so that the principles and prescriptions of the Code can be disseminated and applied in a timely and complete manner.



The general principles that guide the organisation in its choices and decisions in the socio-economic context are:

- Legality: "Argiano srl società agricola operates in absolute compliance with the law and this Code. All Recipients are therefore required to comply with all applicable regulations and to keep up to date with legislative developments [...]";
- Correctness: "Fairness and moral integrity are an indefectible duty for all Recipients. The Recipients are required not to establish any privileged relationship with third parties, which is the result of external solicitations aimed at obtaining improper advantages [...]";
- Non discrimination: "In relations with Stakeholders and in particular in the selection and management of personnel, in the work organization, in the choice, selection and management of suppliers, as well as in relations with Bodies and Institutions, Argiano Srl Società Agricola avoids and repudiates any discrimination regarding age, sex, race, sexual orientation, state of health, political and trade union opinions, the religion, culture and nationality of its interlocutors [...]";

- Confidentiality: “Argiano srl società agricola undertakes to ensure the protection and confidentiality of the personal data of the Recipients and Stakeholders, in compliance with all applicable regulations on the protection of personal data [...]”;
- Diligence: “The relationship between Argiano srl società agricola and its employees is based on mutual trust: employees are, therefore, required to work to promote the interests of the company, in compliance with the values set out in this Code. [...]”;
- Loyalty: “Argiano srl società agricola the Recipients undertake to achieve fair competition, in compliance with national and EU legislation, in the awareness that virtuous competition is a healthy incentive for innovation and development processes, also protects the interests of consumers and the community”.

The Code of Ethics constitutes the framework of rules, procedures and principles by which the organisation manages the pursuit of its strategic objectives. In essence, it constitutes corporate governance.

In relation to the governance structure, Argiano has a Board of Directors (BoD) as the decision-making body of the organisation.

The members of the BoD include Bernardino Sani, the CEO, and Marques Esteves Lilian, the Chairman, while Monari Francesco holds the position of Chief Operating Officer (COO).

In 2023, Argiano embarked on a path to obtain the prestigious Equalitas certification, confirming its commitment to sustainability and social responsibility.

Equalitas certification is a fundamental requirement for the wine sector, in particular to ensure the adoption of sustainable and responsible practices within wineries. It is a certification system that focuses on aspects related to the environmental, social and economic sustainability of agricultural and production activities.

This certification aims to promote product quality and to ensure that companies meet high standards with regard to natural resource management, occupational safety, worker welfare and corporate social responsibility. The aim of Equalitas is to create an evaluation system that helps wine companies to continuously improve their competitiveness while contributing to the sustainability of the sector.

In essence, a winery that obtains Equalitas certification demonstrates its commitment to all-round sustainability, with a focus on environmental impact, but also on compliance with social and economic regulations.

By acquiring the certification, Argiano not only expresses its commitment to producing quality wines, but also to the sustainable management of natural resources, in compliance with social and economic regulations. This commitment further underlines the long-term vision of the company, which is increasingly focused on sustainability and a responsible wine-growing future. ■





ARGIANO  
1580

HISTORY



MATERIALITY



STRATEGY



ENVIRONMENTAL



PEOPLE



GOVERNANCE



ANNEXES





GLOBAL REPORTING INITIATIVE

# TABLE OF CONTENTS GRI

Argiano has submitted a report in accordance with GRI standards for the period 01/01/2023-31/12/2023.

Using GRI1 – Fundamental Principles – 2021 version.

Relevant GRI Industry Standards GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION
<b>GENERAL INFORMATION</b>		
GRI 2 – informative general version 2021	2-1 Organization Details	Pag. 24
	2-2 Entities included in the organization's sustainability reporting	The organization operates as a limited liability agricultural company.
	2-3 Reporting period, frequency and point of contact	2023
	2-4 Retention of information	There is no restatement of information
	2-5 External Assurance	There is no external assurance procedure
	2-6 Activities, Value Chain and Other Business Relationships	Pag. 14-23
	2-7 Employees	Pag. 78-83
	2-8 non-employees	Every year, the organization hires a quota of fixed-term staff. A practice that has been consolidated for years, it constantly involves the same group of individuals.

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION
	2-9 Structure and composition of governance	Pag. 88-90
	2-10 Nomination and selection of the highest governing body	Pag. 78
	2-11 President of the highest governing body	Pag. 24
	2-12 Role of the highest governance body in overseeing impact management	Pag. 24
	2-13 Delegation of responsibility for the management of impacts	Sustainability Team pag. 26-27
	2-14 Role of the highest governance body in sustainability reporting	Pag. 26-27
	2-15 Conflicts of interest	Conflicts of interest are managed through the principles set out in the company's Code of Ethics
	2-16 Communication of critical issues	Targeted communication methods have been introduced through the establishment of a physical point where employees can anonymously report complaints and critical issues to company management
	2-17 Collective competences of the highest governance body	Currently, there are no specific training courses for the Board of Directors. The deepening of knowledge related to sustainable development issues is entrusted to individual study and moments of sharing
	2-18 Performance Assessment of the highest governance body	At the moment there is no specific procedure for evaluating the performance of the Board of Directors. However, the Code of Ethics provides binding behavioral guidelines for all employees in the organization, including management
	2-19 Paid Policies	Remuneration policies follow the national collective agreements for agriculture and horticulture
	2-20 Compensation Determination Process	There is currently no such procedure

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION
	2-21 Annual Total Compensation Report	Pag. 79
	2-22 Sustainable Development Strategy Statement	Pag. 54-56
	2-23 Policy commitments	Pag. 89
	2-24 Integration of policy commitments	The corporate responsibilities to which the organization undertakes to follow are set out in the Code of Ethics
	2-25 Processes to remediate negative impacts	There is currently no such procedure
	2-26 Mechanisms for requesting clarification and raising critical issues	A precise procedure is provided for the management of whistleblowing through the preparation of a mailbox posted on the company bulletin board.
	2-27 Compliance with Laws and Regulations	No cases of non-compliance with laws and regulations were detected during the reporting period
	2-28 Membership of associations	Membership of the main associations in the wine sector
	2-29 Stakeholder Engagement Approach	Pag. 38-51
	2-30 Collective bargaining agreements	Pag. 78-81
MATERIAL THEMES		
GRI 3 - Material Themes - 2021 Version	3-1 Material Theme Termination Process	Pag. 38-46
	3-2 List of material topics	Pag. 40-47

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION	RIF. N. STANDARD OF SECTOR
13.3 BIODIVERSITY			
GRI 3 - Material Themes - 2021 Version	3-3 Management of material topics	<p><b>a. Description of impacts</b> The actions put in place by Argiano provide for the conservation of the biodiversity of the land owned</p> <p><b>b. Involvement of the Organization</b> No negative impacts are reported that require the inclusion of the indications prescribed by the standard</p> <p><b>c. Organisational Policy and Commitments</b> Pag. 22-23</p> <p><b>d. Actions taken</b> Pag. 29-35</p> <p><b>e. Monitoring of the actions taken</b> Over the years, studies have been conducted to assess the environmental condition and monitor its state of health. See what is reported on p. 20.</p> <p><b>f. Stakeholders engagement</b> Stakeholder engagement was carried out through materiality analysis, during which stakeholders recognised biodiversity as a relevant issue. In addition, this topic will be brought to the attention of stakeholders through the publication of the Sustainability Report.</p>	13.3.1
13.8 WASTE			
GRI 3 - Material Themes - 2021 Version	3-3 Management of material topics	<p><b>a. Description of impacts</b> Positive actions include support for strategies that promote economic circularity and reduce the overall amount of waste generated.</p> <p><b>b. Involvement of the Organization</b> No significant negative impacts are reported</p> <p><b>c. Organisational Policy and Commitments</b> Argiano applies the policy of: "Reduce, Recover, Recycle and Reuse". See p. 33-34; 72</p> <p><b>d. Actions taken</b> Pag. 33-34; 72</p> <p><b>e. Monitoring of the actions taken</b> Pag. 33-34; 72</p> <p><b>f. Stakeholders engagement</b> Pag. 33-34; 72</p>	13.8.1

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION	RIF. N. STANDARD OF SECTOR
GRI 306: Waste 2020	306-1 Production of waste and significant impacts	Waste production is minimised through the adoption of separate waste collection practices, promoting reuse and banning the use of single-use plastic. This initiative has allowed Argiano to position itself as the first plastic-free winery in Montalcino (SI).	13.3.1
	306-2 Management of significant waste-related impacts	No significant impacts related to waste management are reported	13.8.3
	306-3 Waste generated	Pag. 72	13.8.4
	306-4 Waste not intended for disposal	Pag. 72	13.8.5
	306-5 Waste for disposal	Pag. 72	13.8.6
<b>13.10 FOOD SAFETY</b>			
GRI 3 - Material Themes - 2021 Version	3-3 Management of material topics	<p><b>a. Description of impacts</b> Positive impacts are highlighted thanks to the attention and care that the organization pays to offering high quality products, safe for customers and respectful of the environment</p> <p><b>b. Involvement of the Organization</b> No negative impacts emerge that require the reporting of the indications required by the standard</p> <p><b>c. Organization Policy and Commitments</b> The organization complies with all applicable legal requirements and is committed to providing customers with the highest standard of quality and food safety.</p> <p><b>d. Actions taken</b> All processing protocols in the cellar are strictly respected as established in the company HACCP plan. The operations carried out in compliance with these protocols are carefully documented through the company forms and recorded in the company management software. Entries in the management system make it possible to guarantee the traceability and traceability of raw materials, oenological products and finished products, both internally and externally to the company, during all stages of production and marketing</p>	13.10.1

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION	RIF. N. STANDARD OF SECTOR
GRI 416: Customer Health and Safety 2016	416-1 Assessment of health and safety impacts by product and service categories	<p><b>e. Monitoring of actions taken</b> Through the company management system</p> <p><b>f. Stakeholders engagement</b> Stakeholder involvement takes place first within the organization, through the participation of personnel responsible for controlling product quality and safety. Subsequently, the involvement of external stakeholders takes place, thanks to the system of traceability and traceability of raw materials and finished products. As a result, the involvement of the entire value chain is ensured</p>	
		The company schedules the laboratory controls and analyzes to be carried out during the different stages of wine production, including vinification, aging and marketing. All related documentation is regularly archived in the company	13.10.2
	416-2 Incidents of non-compliance concerning impacts on the health and safety of products and services	No incidents of non-compliance are reported	13.10.3
<b>13.15 NON-DISCRIMINATION AND EQUAL OPPORTUNITIES</b>			
GRI 3 - Material Themes - 2021 Version	3-3 Management of material topics	<p><b>a. Description of impacts</b> The organization pays great attention to ensuring an inclusive and respectful work environment where each member feels valued and supported in achieving their goals.</p> <p><b>b. Involvement of the Organization</b> No forms of discrimination are reported</p> <p><b>c. Organization Policy and Commitments</b> Pag. 79-81; 88-89</p> <p><b>d. Actions taken</b> The actions taken are identified in the principles and values contained in the Code of Ethics, which guides the entire corporate governance.</p>	13.15.1

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION	RIF. N. STANDARD OF SECTOR
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity in governance bodies	<p><b>e. Monitoring of actions taken</b> The organization has provided a mailbox as a tool for reporting by workers in a confidential and anonymous form. In addition, there is the full availability of all managers to receive reports or suggestions directly from all employees.</p> <p><b>f. Stakeholders engagement</b> The lines of conduct defined by the company's Code of Ethics apply both to internal and external relations, in interactions with institutions, suppliers and customers</p>	Pag. 89 13.15.2
	405-2 Ratio of basic salary and remuneration of women to men		Pag. 79-80 13.15.3
<b>13.17 CHILD LABOUR</b>			
GRI 3 - Material Themes - 2021 Version	3-3 Management of material topics	<p><b>a. Description of impacts</b> The method of managing the staff recruitment process complies with the rules provided for by the legal system for the protection of child labour</p> <p><b>b. Involvement of the Organization</b> There is no child labor within the organization</p> <p><b>c. Organization Policy and Commitments</b> In addition to the legal obligations provided for in this regard, the principles contained in the Code of Ethics oppose the exploitation of child labor</p> <p><b>d. Actions taken</b> The protection of minors is guaranteed by compliance with the relevant laws and the application of the Code of Ethics</p> <p><b>e. Monitoring of actions taken</b> How the recruitment process is managed</p> <p><b>f. Stakeholders engagement</b> No stakeholder involvement is envisaged</p>	13.171
		<p>There are no risks of child labour or young workers exposed to hazardous work</p>	13.172
GRI 408: Child labour law 2016	408-1 Activities and suppliers at significant risk of child labour incidents		

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION	RIF. N. STANDARD OF SECTOR
<b>13.19 OCCUPATIONAL HEALTH AND SAFETY</b>			
GRI 3 - Material Themes - 2021 version	3-3 Management of material topics	<p><b>a. Description of impacts</b> Safety in the workplace is ensured both by rigorously implementing the provisions of the law in force, and by actively promoting the culture of safety through specific training programs</p> <p><b>b. Involvement of the Organization</b> No accidents occurred in the workplace</p> <p><b>c. Organization Policy and Commitments</b> The management of aspects relating to health and safety in the workplace is carried out in accordance with the regulatory provisions of Legislative Decree 81/2008. In addition, the Code of Ethics defines the principles and good practices that govern the organization in terms of safety in the workplace</p> <p><b>d. Actions taken</b> Staff training and development. See p. 81</p> <p><b>e. Monitoring of actions taken</b> In accordance with the law in force, the figures of RSPP, represented by Monari Francesco, and RLS, with Fieri Massimo, are designated in the company. The Company Risk Assessment is periodically carried out</p> <p><b>f. Stakeholders engagement</b> With reference to the issue, the organization carries out careful training of employees regarding health and safety at work</p>	13.19.1
		<p>The occupational health and safety management system complies with legal obligations. Currently, no management system is implemented on a voluntary basis</p>	13.19.2
GRI 403: Occupational Health and Safety 2018	403-1 Occupational Health and Safety Management System	Business Risk Assessment	13.19.3
	403-2 Hazard identification, risk assessment and accident investigation		
	403-3 Occupational Health Services	Staff check-ups are carried out annually as required by current legislation	13.19.4
	403-4 Worker participation and consultation and communication on occupational health and safety	The participation of workers in the process of improving safety at work is mainly governed by formal legal obligations. In addition, it is carried out both through the direct participation of the worker (for example, through the mailbox), and through the involvement of workers' representatives	13.19.5

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION	RIF. N. STANDARD OF SECTOR
	403-5 Training of workers in occupational health and safety	Pag. 81	13.19.6
	403-6 Promotion of workers' health	Pag. 81	13.19.7
	403-7 Prevention and mitigation of occupational health and safety impacts within business relationships	Legal obligations and application of the company's Code of Ethics	13.19.8
	403-8 Workers covered by an occupational health and safety management system	At the moment there is no occupational health and safety management system	13.19.9
	403-9 Accidents at work	No accidents at work were reported in the reporting period	13.19.10
	403-10 Occupational diseases	No serious cases of occupational diseases have been recorded	13.19.11
<b>13.23 SUPPLY CHAIN TRACEABILITY</b>			
GRI 3 - Material Themes - 2021 Version	3-3 Managing Themes materials	<p><b>a. Description of impacts</b> The organization is equipped with a management system for the traceability and traceability of the raw materials used, oenological products and finished products both inside and outside the company</p> <p><b>b. Involvement of the Organization</b> No non-conformities are reported in the supply chain traceability system</p> <p><b>c. Organization Policy and Commitments</b> The organization offers a safe, sustainable and high-quality product, implementing a system that guarantees the traceability and traceability of the supply chain</p> <p><b>d. Actions taken</b> Pag. 30-35</p> <p><b>e. Monitoring of actions taken</b> Business management software</p> <p><b>f. Stakeholders engagement</b> The interlocutors are involved thanks to the traceability system that ensures both internal and external control of the company</p>	13.23.1

GRI STANDARD	INFORMATIVE	LOCATION / DIRECT INFORMATION	RIF. N. STANDARD OF SECTOR
<b>13.26 ANTI-CORRUPTION</b>			
GRI 3 - Material Themes - 2021 Version	3-3 Management of material topics	<p><b>a. Description of impacts</b> The organization considers transparency and legality fundamental principles in the management of the business ecosystem</p> <p><b>b. Involvement of the Organization</b> There are no episodes of corruption within the organization</p> <p><b>c. Organization Policy and Commitments</b> The principles and rules of conduct relating to this issue are enshrined in the Code of Ethics</p> <p><b>d. Actions taken</b> No specific actions have been taken to reduce the risk of corruption, as transparency is a fundamental principle explained within the company's Code of Ethics</p> <p><b>e. Monitoring of actions taken</b> There is no procedure for verifying actions taken in relation to the issue in question. Monitoring is entrusted to the ability of employees to report or report, even anonymously, acts of corruption within the organization</p> <p><b>f. Stakeholders engagement</b> Transparency and legality are principles communicated and implemented by the organization, which guide both internal and external relations</p>	13.26.1
GRI 205: Anti-corruption 2016	205-1 Transactions assessed for corruption risks	The stakeholders involved assessed corruption as a material issue, so the organisation considers corruption as an operational and managerial risk factor	13.26.2
	205-2 Communication and training on anti-corruption policies and procedures	The information on the topic in question is carried out internally within the organization through the sharing of the Code of Ethics and externally with the company culture and policy	13.26.3
	205-3 Incidents of corruption ascertained	There are no confirmed episodes of corruption	13.26.4





LETTER OF THANKS

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# THANK YOU. AND THIS IS ONLY THE BEGINNING



**D**ear Stakeholders, with this year's Sustainability Report, Argiano marks the passing of a decade: we consign significant results to the company's memory and open a new era. We have been making wine and oil here for more than four centuries, and we are aware that we are part of an extraordinary history.

After ten years of studying the soils, we can say that we know every row, every plant in detail. This promontory has unique characteristics that today, with the experiments we are conducting, will be even more of a protagonist. And herein lies the challenge of the decade that is about to begin.

The thanks of the Estate and mine is for all of you who are part of a chain of value, which goes from the teams in the vineyard to the chalice of our fans. A value chain in which there is professionalism and passion at every step. The commitment of all of you to the sustainability of Argiano deserves special thanks and makes us proud

Kind regards,

*Bernardino Sani*  
CEO of Argiano S.r.l. Società Agricola



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ARGIANO

1580