

MASSIMO ZANETTI BEVERAGE GROUP S.P.A.

With registered offices in Viale Gian Giacomo Felissent, 53, 31020 Villorba (Treviso, Italy)
Fully paid up share capital: € 34,300,000.00
Treviso Companies Register, Tax and VAT Code 02120510371 – Economic and Administrative
Index No. TV-300188.

ORDINARY SHAREHOLDERS' MEETING HELD ON 10TH APRIL 2018

Summary account of the votes on the items of agenda pursuant to article 125-quarter, paragraph 2, of Legislative Decree No. 58 of February 24, 1998

Item 1 of the agenda

- 1. Approval of the Financial Statements on 31st December 2017, together with the Board of Directors' Report on Operations, the Statutory Auditors' Report and the Legal Auditing Firms' Report. Allocation of the profit for the year and dividend distribution to Shareholders. Related and consequent resolutions. Presentation of the Consolidated Financial Statements on 31st December 2017.**

Shares present at the meeting when the vote was opened no. 25,917,681 equal to 75.562% of the no. 34,300,000 shares with voting rights.

The voting result was the following:

Vote result

	no. shares	%present capital	%share capital
Votes for	25,917,681	100.000%	75.562%
Votes Against	0	0.000%	0.000%
Abstentions	0	0.000%	0.000%
No votes	0	0.000%	0.000%
Total shares	25,917,681	100.000 %	75.562%

Item 2 of the agenda

- 2. Remuneration Report pursuant to Article 123-ter of Legislative Decree No. 58 of the 24th February 1998, and Article 84-quater of CONSOB Resolution No. 11971/1999. Resolutions on the Company's remuneration policies as established in the First Section of the said Report.**

Shares present at the meeting when the vote was opened no. 25,917,681 equal to 75.562% of the no. 34,300,000 shares with voting rights.

The voting result was the following:

Vote result

	no. shares	%present capital	%share capital
Votes for	25,527,811	98.496%	74.425%
Votes Against	389,870	1.504%	1.137%
Abstentions	0	0.000%	0.000%
No votes	0	0.000%	0.000%
Total shares	25,917,681	100.000 %	75.562%