

## ACKNOWLEDGMENT

I have received a copy of the following policies of Gaucho Group Holdings, Inc. and its subsidiaries (“GGH”):

- Code of Business Conduct and Ethics and Whistleblower Policy
- Insider Trading Policy
- Related Party Transactions Policy
- Policy on Trading Blackout Periods (only for directors, executive and certain other officers of Algodon)

I have read and understand the above listed policies (the “Policies”). I will comply with the guidelines and procedures set forth in the Policies. I understand and agree that, if I am an employee or consultant of Algodon, or any of its subsidiaries, my failure to comply in all respects with the Policies is a legitimate basis for GGH to terminate my employment and engagement for cause.

Please check the space below **if appropriate**:

\_\_\_\_\_ I have been notified that I am an “Insider”, as defined in the Policy on Trading Blackout Periods, Benefit Plans and Section 16 Reporting. I, as an Insider, have carefully read and understand the additional restrictions that I am subject to under the Insider Trading Policy and Policy on Trading Blackout Periods, Benefit Plans and Section 16 Reporting.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_  
(Please Print)