

Regulations of Shareholders' Meetings of Ferretti S.p.A.

Approved by Ordinary Shareholders' Meeting on May, 18, 2023

## CHAPTER I PRELIMINARY PROVISIONS

### Article 1

#### Scope of Application

- 1.1 These regulations (the "**Regulations**") govern the course of ordinary and extraordinary shareholders' meetings of Ferretti S.p.A. ("**Ferretti**" or the "**Company**") and, to the extent compatible with the bondholders' meeting, in compliance with provisions of law, regulations and the by-laws (the "**By-laws**").
- 1.2 For anything not expressly covered herein, it is understood that the provisions of law, regulations and by-laws in force at the time, to which reference is expressly made, concerning shareholders' meetings of the Company (the "**Shareholders' Meeting**"). In the event of a conflict between the provisions of these Regulations and provisions of law, regulations or by-laws, the latter shall prevail.
- 1.3 The Regulations, approved by Ordinary Shareholders' Meeting on May, 18, 2023, available on the Company's website, [www.ferrettigroup.com](http://www.ferrettigroup.com), in the sections ("*Investor Relations Milan/Corporate Governance*" and "*Investor Relations Hong Kong/Corporate Governance*"), are also available to those persons entitled to attend Shareholders' Meetings at the Company's registered office, in the premises where the meetings are held. The Regulations shall be effective as of the date of commencement of trading of the Company's ordinary shares on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A..
- 1.4 These Regulations may be amended by an Ordinary Shareholders' Meeting with the majorities established by the provisions in force, without prejudice to the fact that the Board of Directors has the power to resolve on amendments to the provisions of the Regulations that become incompatible with new mandatory provisions of law.

## CHAPTER II CONSTITUTION

### Article 2

#### Intervention, Participation and Assistance in the Shareholders' Meeting

- 2.1. Shareholders' Meetings may be attended by those entitled to vote and their representatives pursuant to the laws and regulations in force at any given time, as well as pursuant to the By-laws.
- 2.2. Members of the Board of Directors, Statutory Auditors, the General Manager and the Chief Financial Officer may attend Shareholders' Meetings without any formalities; the proceedings of the Shareholders' Meeting may also be attended, as mere observers without the right to vote or to intervene, by managers or employees of the Company or of companies belonging to the group, representatives of the auditing firm and other persons, whose attendance is deemed useful by the Chairman of the Shareholders' Meeting in relation to the items to be discussed or for the proceedings.
- 2.3. Professionals, consultants, experts, financial analysts and qualified journalists accredited for the single Shareholders' Meeting may attend the Shareholders' Meeting with the consent of the

Chairman. Accreditation must be received at the place where the Shareholders' Meeting is convened in accordance with the By-laws no later than noon on the day prior to the date the Shareholders' Meeting is convened.

- 2.4. The Chairman, prior to the presentation of the items on the agenda, shall notify the Shareholders' Meeting of the attendance and assistance at the meeting of the persons indicated in articles 2.2 and 2.3 of these Regulations.
- 2.5. The Company does not make use of the power to designate a representative to whom the eligible persons may grant a proxy with voting instructions, without prejudice to the application of any rules that derogate from the above.

### **Article 3**

#### **Right to Speak at the Shareholders' Meeting and Access to the Meeting Premises**

- 3.1. The verification of the right to attend in the Shareholders' Meeting shall begin at the place where the meeting is to be held, at least an hour before the time set for the start of the Shareholders' Meeting, unless a different time limit is established in the notice of call, without prejudice to the Chairman's authority to verify the right to attend, speak and vote.
- 3.2. Those who have the right to participate in and attend the Shareholders' Meeting must show, at the entrance of the meeting premises, a valid personal identification documents, and any delegated proxy received together with a photocopy of the delegating party's identity document, to the persons appointed by the Company. The persons in charge shall issue a special document for admission to the meeting, which shall be kept for the duration of the meeting, and suitable instruments, including electronic ones, to be used in a strictly personal manner to signal the entrance and exit from the Shareholders' Meeting area and for voting operations, and which must be kept by them, making use of the assistance of the persons appointed by the Company if necessary, until they are returned when they leave the premises where the Shareholders' Meeting is held.
- 3.3. In order to facilitate the verification of their representative powers, those attending the Shareholders' Meeting in legal or voluntary representation of shareholders attending the meeting, or in any case of other entitled parties, may send documentation proving such powers to the Company, on the terms and in the manner indicated in the notice of call. Any proxies must be signed - if a natural person - by the shareholder of the Company or - if a legal person - by its legal representative or a person with powers. If the persons entitled to vote act on behalf of their clients or, in any event, on behalf of third parties, they may indicate the persons on whose behalf they are acting as representatives, namely one or more third parties designated by those persons.
- 3.4. Promoters who have solicited the issuance of proxies and representatives of associations that have collected proxies from members must provide the Company with the documentation authorising the delegate or representative's attendance in advance of the time of the meeting and in time for the verification of eligibility, depending on the number of proxies collected and in the manner indicated in the notice of call.
- 3.5. Access to the Shareholders' Meeting premises is only permitted once the process of personal identification and verification of right to participate has been completed.
- 3.6. In any case, participants who leave the premises where the Shareholders' Meeting is held are

obliged to notify the auxiliary staff, for whatever reason.

- 3.7. The Chairman resolves any dispute concerning the right to participate in the Shareholders' Meeting, upon hearing the Chairman of the Board of Statutory Auditors or, in his absence, an effective member of the Board of Statutory Auditors.
- 3.8. Should the Chairman deem one or more proxies to be irregular, he may withhold the right to attend and vote of the shareholder or his representative who has presented an irregular proxy.
- 3.9. The Chairman is empowered to arrange for the proceedings of the Shareholders' Meeting to be recorded by audio and/or video means, solely for the purpose of facilitating the drafting of the minutes of the Shareholders' Meeting.
- 3.10. Except for the provisions of article 3.9 above, no recording instruments of any kind, photographic or video equipment and the like, may be brought into the premises where the Shareholders' Meeting is held, without the prior specific authorisation of the Chairman, without prejudice to compliance with the legislation on the protection of personal data.
- 3.11. In the event that the right to attend and vote is exercised by remote means of communication, including electronic means, the procedures for legitimising attendance and participation (suitable for guaranteeing the identification of the persons entitled, as well as the proper conduct of the meeting proceedings) shall be specified in the notice of call provided that all participants can be identified and are allowed to follow the discussion, to intervene in real time in the discussion of the topics addressed, to receive and transmit documents and to take part in the vote, and that all the above is recorded in the relevant minutes of the meeting.

#### **Article 4**

##### **Constitution of the Shareholders' Meeting and Commencement of Proceedings**

- 4.1. At the time indicated in the notice of call, the person indicated in the By-laws takes the chair of the Shareholders' Meeting.
- 4.2. The Chairman is assisted by the secretary of the Shareholders' Meeting, including non-shareholders, (the "**Secretary**"), appointed by the Shareholders' Meeting on the Chairman's proposal. The Chairman may, when necessary or deemed appropriate, entrust the functions of the Secretary to a public notary. The Secretary and the public notary may be assisted by persons they trust, including non-shareholders.
- 4.3. The Chairman may also be assisted by persons authorised to attend the Shareholders' Meeting, entrusting them with the tasks of explaining the items on the agenda, answering questions on specific topics and delivering communications.
- 4.4. The Chairman of the Shareholders' Meeting, also with the help of assistants appointed by him, shall ascertain the regularity of the proxies, the right of those attending to take part in the Shareholders' Meeting, as well as its proper constitution.
- 4.5. Furthermore, during the course of the Shareholders' Meeting, the Chairman shall ascertain from time to time, with reference to the individual items on the agenda, the right of those present to participate in the discussion and vote on such items.

- 4.6. The Chairman shall verify and announce the number of holders of voting rights present, also indicating the share capital they represent. Under his direction, an attendance sheet is drafted in which those attending by way of shareholdings are identified, specifying the number of shares, and all others present. Any shareholders' agreements must be communicated to the Company and declared at the opening of each Shareholders' Meeting in accordance with the law.
- 4.7. The Chairman, having ascertained that the Shareholders' Meeting is duly constituted and having made the declarations required by law, declares the meeting opened.

### **CHAPTER III DISCUSSION**

#### **Article 5**

##### **Agenda**

- 5.1. After ascertaining that the Shareholders' Meeting is duly constituted, the Chairman reads out the items on the agenda and the proposals submitted to the Shareholders' Meeting for approval. When discussing said items, the Chairman, if the majority of the share capital represented at the Shareholders' Meeting does not object, may follow a different order from that stated in the notice of call and may order that some of the items on the agenda be discussed jointly where there is an objective link between them.
- 5.2. Unless the Chairman deems it appropriate or an express request approved by the Shareholders' Meeting is presented, the documents that the Company has previously made available to interested parties, as indicated in the notice of call, shall not be read out.

#### **Article 6**

##### **Speeches and Replies**

- 6.1. The Chairman shall regulate the discussion by giving the floor to the directors, statutory auditors, the General Manager and the Chief Financial Officer, and those who have requested it in accordance with this article.
- 6.2. In exercising this function, the Chairman shall abide by the principle that all persons entitled to intervene have the right to express themselves freely on matters of interest to the Shareholders' Meeting, in compliance with the provisions of law, the By-laws and these Regulations.
- 6.3. The Chairman, taking into account the subject matter and relevance of individual items under discussion, with due regard to the provisions of this article, shall, at the opening of the debate, establish rules on the duration of individual speeches and replies, in accordance with article 6.8 below.
- 6.4. The request to take the floor shall be made during the meeting, in the manner laid down by the Chairman (pursuant to the following article 6.7) and must indicate the item on the agenda to which it relates.

- 6.5. Before starting the discussion, the Chairman shall, for each item, give an account of any questions received before the Shareholders' Meeting and any answers given.
- 6.6. Persons entitled to vote have the right to speak on each of the topics discussed and to formulate relevant proposals related to the topics discussed. The directors, statutory auditors, the General Manager and the Chief Financial Officer, may ask the Chairman to participate in the discussion. This request may be made from the moment the Shareholders' Meeting is constituted and until the Chairman declares that the debate on the item under discussion is closed. In order to ensure that the proceedings of the Shareholders' Meeting are conducted in an orderly manner, the Chairman has the right to set a time limit for the presentation of requests to speak, either at the opening or during the discussion of individual items.
- 6.7. The Chairman establishes the procedures for requesting and making speeches and the order in which they are to be made.
- 6.8. Persons entitled to speak have the right to speak only once for each item on the agenda, without prejudice to the provisions of article 6.9 below. The Chairman, taking into account the topic and importance of the individual items on the agenda, shall indicate, as a general rule no more than 5 (five) minutes, the time available for each person with the right to speak, without prejudice to the provisions of article 6.10 below. Once the set time has elapsed, the Chairman may invite the speaker to conclude in the following 2 (two) minutes and, in the case of speeches that last longer than the set time limit or that go beyond the items on the agenda, he may take the floor and, in the most serious cases, order the speaker to be removed from the room for the entire discussion phase, in accordance with the subsequent article 8.2.
- 6.9. Given the importance of the topic under discussion, those who have already spoken may ask the Chairman to take the floor a second time during the discussion of the same topic, normally for a period not exceeding two minutes, in order to reply.
- 6.10. The Chairman and/or, upon his invitation, the directors, the statutory auditors, the General Manager, Chief Financial Officer, and those who assist him pursuant to these Regulations to the extent of their competence or deemed useful by the Chairman in relation to the matter to be discussed, shall answer at the end of all speeches on the matters under discussion, or after each speech, also taking into account any questions formulated by shareholders prior to the Shareholders' Meeting that have not already been answered by the Company. The Chairman has the right to refrain from answering questions regarding matters outside the agenda and questions regarding information concerning third parties, if these are not permitted or due.
- 6.11. Once the speeches, responses and any replies have been made, the Chairman declares the discussion closed. After the closure of the debate, no person entitled to speak may be allowed to take the floor to make further speeches.

## **Article 7**

### **Suspension and Postponement of the Shareholders' Meeting**

- 7.1. Without prejudice to the provisions of the By-laws, the proceedings of the Shareholders' Meeting shall normally take place in a single meeting, during which the Chairman, if he deems it advisable and the shareholders (by a simple majority) do not object, may interrupt the proceedings even

several times for a brief period, justifying the reasons.

- 7.2. Without prejudice to the provisions of article 2374 of the Civil Code, the Shareholders' Meeting - by resolution passed by simple majority upon the proposal of the Chairman - may decide to adjourn the meeting proceedings or to postpone the discussion of certain items on the agenda whenever it is deemed appropriate, at the same time setting the time and date for the continuation of the proceedings within the legal timeframes and, in any case, within a timeframe consistent with the reason for the adjournment.

## **Article 8**

### **Powers of the Chairman**

- 8.1. It is the duty of the Chairman of the Shareholders' Meeting to direct the proceedings, ensuring the fairness of the discussion and the right to speak.
- 8.2. The Chairman is responsible for maintaining order in the Shareholders' Meeting, ensuring the proper conduct of business and quelling abuses of the right to speak. For these purposes, the Chairman may, unless the Shareholders object, cut off the floor:
- (i) if the person entitled to speak takes the floor without being entitled to do so or continues to speak after the time allotted to him under these Regulations has elapsed;
  - (ii) after a warning, in the case of clear and evident irrelevance of the speech to the subject being discussed;
  - (iii) after a warning, in case of repetitive interventions, disruptions or impediments to the intervention of other participants;
  - (iv) if the person entitled to intervene utters improper or insulting words, phrases or remarks;
  - (v) in case of incitement to violence or disorder.
- 8.3. The floor may also be cut off by disabling the speaker's microphone or audio connection.
- 8.4. If this admonition has no appreciable effect, the Chairman, unless the shareholders objects, may order the removal of the persons previously admonished from the premises where the meeting is held for the duration of the discussion.
- 8.5. In this case, the excluded person, if he/she is among the persons entitled to participate, may be readmitted by the shareholders' meeting, which shall decide on the matter by simple majority.
- 8.6. Should events occur that hinder the conduct of the discussion, the Chairman may order brief adjournments of the meeting. The Chairman of the Shareholders' Meeting or, upon his invitation, the directors, statutory auditors and employees of the Company or its subsidiaries, shall reply after each speech, or after all the speeches on each item on the agenda have been made, as decided by the Chairman. The Chairman may interrupt the proceedings for a period not exceeding two hours to prepare the replies to the speeches. Once the replies have been completed, the Chairman declares the discussion closed. Those who have asked for the floor are entitled to a brief reply.
- 8.7. When all the speeches, responses and rebuttals have been heard, the Chairman closes by declaring the discussion closed. After the close of the debate, no speaker may take the floor to make further remarks.

## **CHAPTER IV VOTING**

### **Article 9**

#### **Preliminary Operations**

- 9.1. Before beginning the vote, the Chairman shall readmit to the Shareholders' Meeting any persons who had been excluded during the discussion phase in accordance with these Regulations and shall verify the number of persons entitled to speak present and the number of votes to which they are entitled.
- 9.1. The Chairman establishes the voting order for the various resolution proposals on the agenda, also taking into account the possible nature of conflicting proposals and may arrange for the vote on each individual item to take place after the closure of the discussion on each of them, or at the end of the discussion of all or some of the items on the agenda.

### **Article 10**

#### **Voting**

- 10.1. Voting is conducted by open ballot. It is up to the Chairman to establish which of the following voting methods shall be adopted: (i) by ballot, in which case the Chairman shall set the maximum time limit within which those entitled to participate may express their vote by handing over the duly filled-in ballot to the pollsters, who shall place them in an urn located in the premises where the Shareholders' Meeting is held; (ii) by electronic means. Voting by a show of hands is not permitted.
- 10.2. If voting is by ballot, the latter constitute a voting instrument and, therefore, are drafted by the Company following a uniform model. The ballot shall be filled in by the appointees, indicating the name of the holder of the shares to which the exercisable voting rights relate and the number of corresponding votes. The ballot must bear a different number for each of the items debated at the Shareholders' Meeting; alternatively, the ballot may be of a different colour for each of the topics discussed at the Shareholders' Meeting, without prejudice to the fact that the ballots shall contain the indication of the number of votes filled in by those in charge. Votes cast on ballot other than those delivered to the individual participants for voting or in a manner differing from those indicated in these Regulations and by the Chairman of the Shareholders' Meeting shall not be counted. The ballots are handed out by appointed persons at the entrance to the premises where the Shareholders' Meeting is being held.
- 10.3. If the Chairman decides that voting shall be by ballot, he may appoint counters, including non-shareholders, to carry out the counting. The counters, if appointed, shall sign a report on the activities carried out and the votes cast, to be kept on file in the Company's records.
- 10.4. If voting by electronic means, the electronic voting system adopted must guarantee, in any case, the immediate recognisability and verifiability of the voting results. When voting electronically, voting rights are exercised simultaneously, when the Chairman declares the voting open.
- 10.5. Candidacies for corporate bodies must be submitted by the deadline and in the manner established by the By-laws. Before commencing voting for appointments to corporate bodies, the Chairman: (i)



reads out any lists, where applicable, submitted for the nomination and the names of the shareholders who have submitted them; (ii) unless a specific request is presented to and approved by the Shareholders' Meeting in accordance with the majorities required by law or the By-laws for its resolutions, the Chairman shall read out the CVs submitted, which shall contain exhaustive information on the personal and professional characteristics of each candidate, as well as on the recurrence of the requirements envisaged by law for eligibility to the office of director or auditor of a company whose shares are admitted to trading on a market organised and managed by Borsa Italiana S.p.A.; (iii) communicates which lists and/or which candidates are to be considered as not submitted and the reasons why.

- 10.6. Persons entitled to vote who, despite being present, and despite the Chairman's invitation, did not vote in the manner indicated shall be regarded as having abstained.
- 10.7. Shareholders wishing to leave the Shareholders' Meeting before voting may be represented by issuing, even during the proceedings of the meeting, the relevant written proxy in accordance with article 2372 of the Civil Code, subject to verification and registration by the Company's officers in the time and manner established by the Chairman.
- 10.8. Persons entitled to vote, who vote against or abstain, must provide their names to the Secretary or, depending on the case, the public notary for the minutes. If, as a consequence of the applicable legislation of the place where the shares of the Company are listed, a shareholder has to abstain from voting on a certain resolution, any vote cast by such shareholder or on his behalf, in violation of such legislation, shall not be taken into account when determining the *quorum* for passing resolutions. To avoid any misunderstanding, the shares held by such shareholder shall be counted for the purposes of the *quorum* for constitution.
- 10.9. At the end of voting, a count is carried out, after which the Chairman, with the aid of the Secretary or public notary, announces the results of the vote to the shareholders and declares approved any resolution that obtained the majority vote in favour required by law or by the By-laws. These results shall be recorded in the minutes of the meeting. In the event of elections of members of the Board of Directors and full and alternate members of the Board of Statutory Auditors, the Chairman shall declare elected those candidates who have won in accordance with the procedures set out in the By-laws.
- 10.10. Having completed the discussion and voting on all the items on the agenda, and having proclaimed the results, the Chairman declares the Shareholders' Meeting closed.

## **CHAPTER V FINAL PROVISIONS**

### **Article 11**

- 11.1. In addition to the provisions set out in these Regulations, the Chairman may adopt any measure deemed appropriate to ensure the proper conduct of the meeting proceedings and the exercise of the rights of those attending.
- 11.2. For anything not provided for in these Regulations, the provisions of the Civil Code, relevant special laws and the By-laws apply.