

Ferretti S.p.A.

Diversity policy of the Administrative and Control Bodies

Article 1

Preamble

This policy (the "**Policy**"), was approved by the Board of Directors (the "**Board**") of Ferretti S.p.A. (the "**Company**" or "**Ferretti**") on December 21, 2021 and amended on May, 18, 2023, upon the proposal of the Nomination Committee (the "**Committee**") and with the favorable opinion of the Board of Statutory Auditors, defines and identifies the diversity criteria of the Board and of the Board of Statutory Auditors in terms of age, gender composition, educational and professional background of the members of the same bodies, based on the provisions of the law, regulations, Company's by-laws, and the Company's internal regulations, in line with the recommendations of the Corporate Governance Code approved by the Corporate Governance Committee in January 2020 (the "**Code**"), to which the Company adheres¹, and with the Corporate Governance Code and Corporate Governance Report set out in Schedule 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This Policy relates to the composition of the Board, including its committees, and the Board of Statutory Auditors of Ferretti.

It is addressed in particular to those involved in the process of selecting and appointing the Company's Board and Board of Statutory Auditors and thus:

- to shareholders who, in accordance with the law and the by-laws, intend to submit lists of candidates for the appointment of the Board and the Board of Statutory Auditors;
- to the shareholders' meeting called to appoint the Board and the Board of Statutory Auditors;
- to the "outgoing" Board of the Company, in the event that - when renewing the Board- it intends to submit its own list of candidates;
- to the Company's Board, as well as to the shareholders, in the event that - during the mandate - it becomes necessary to provide for the replacement of a Board member pursuant to Article 2386 of the Civil Code.

In any case, the requirements of professionalism, honorability and independence, as well as situations of incompatibility and/or forfeiture provided for by law, regulatory provisions, the Company's bylaws e and the Code, remain unaffected.

This Policy is adopted in implementation of the provisions of Article 123-*bis*, paragraph 2, letter d-*bis*) of Legislative Decree No. 58 of February 24, 1998 ("**TUF**").

Article 2

¹ Reference is made to Principle VII and Recommendation 8 of the Code.

Principles

The Company's Board pays great attention to the issues of diversity and inclusion and considers them to be fundamental elements of the culture of a multinational Group such as Ferretti for the business' medium-long term sustainability.

Ferretti's Board believes that diversity in its own composition and in that of the Board of Statutory Auditors is a fundamental means of enriching the dialectics and the promotion of debate, within the corporate bodies, balanced decision-making processes and independent actions of the Board and the Board of Statutory Auditors and, therefore, it wishes that an integration of managerial, professional and academic profiles including those of an international nature, is pursued in the composition of its corporate bodies, and that a balanced gender representation will also be taken into account, together with the benefits that could stem from the presence of different seniority of office.

In determining the composition of the Board and the Board of Statutory Auditor, a number of factors shall, therefore, be taken into account in order to ensure the optimal composition of the corporate bodies in terms of diversity, including, but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and seniority of office. Ferretti believes that these characteristics enable the corporate bodies to perform their tasks in the most effectively manner, being able to rely on the contribution of a plurality of qualified points of view for decision-making purposes.

As part of the process of selecting candidates based on the diversity criteria outlined in this Policy, universally accepted rules and principles of non-discrimination (based on, for example, ethnic origin, race, disability, or sexual orientation) will also be taken into account.

Article 3

Diversity criteria related to the Board of Directors

The Board shall conduct at least annually, or in the different timings provided for from time to time by the Code and applicable laws and regulations, an evaluation of its own functioning, size and composition as well as for its committees.

In conducting such evaluation, the Board shall verify that professional and managerial competences are adequately represented while also taking into account the benefits that may be derived from the presence in the Board of different age groups and seniority of office, genders and professional competence.

The Company's Board believes that the following criteria should be taken into account with regard to its composition:

- (i) the members of the Company's Board shall be appointed in relation to the Company's business model and specific needs and shall have appropriate skills, experiences, and different points of view;
- (ii) candidates to the office of director shall comply with the following principles:
 - a) they shall comply with laws, regulations and the by-laws to ensure effective discussions at the Board and enable the Board to make timely and well-considered decisions;
 - b) they shall have necessary knowledge, skills and abilities to perform their duties;
 - c) the appointment of such candidates shall contribute to a reasonable professional structure of the Board; and
 - d) the Board composed of such candidates should possess diverse skills for the business needs of the Company.
- (iii) the members of the Board, in accordance with the by-laws, shall meet the independence requirements, to the extent and under the terms established in accordance with the applicable laws. As long as the shares are listed on the Stock Exchange of Hong Kong Limited, a number of directors representing at least one-third of the members of the Board, in any event not less than three, must satisfy also the independence requirements set forth by the regulations of the Stock Exchange of Hong Kong Limited;
- (iv) The Board shall be composed of Directors belonging to the less represented gender in the minimum proportion required by laws and regulations applicable from time to time (including the regulations applicable to companies with shares listed on the Stock Exchange of Hong Kong Limited), both at the time of appointment and during the term of office,
- (v) taking into account the sector in which the Group operates, it is recommended that the Directors should preferably have gained expertise in economic, financial, accounting, risk management, marketing, digital innovation or sustainability/ESG matters, in order to ensure a mix of different and complementary skills and experiences; the international profile, assessed on the basis of the managerial, professional or institutional activities carried out in an international context by each Director (regardless of nationality), is equally considered important;
- (vi) there should be people of different ages and seniority of office in the Board, so that the creation of an appropriate balance between experience, continuity, innovation, and risk appetite is fostered.

In addition, in line with the recommendations of the Code, within the Board shall be ensured the presence of at least one person who possesses adequate knowledge and experience in financial matters or remuneration policies, the presence of at least one person who possesses adequate knowledge and experience in accounting and finance or risk management as well as the presence of at least one person who possesses adequate knowledge and experience on social and environmental sustainability issues.

Article 4
Diversity criteria related to the Board of Statutory Auditors

The Board believes that the following criteria should be taken into account with regard to the composition of the Board of Statutory Auditors:

- (i) the Board of Statutory Auditors shall be composed of Statutory Auditors belonging to the less represented gender (including Alternate Statutory Auditors) in the minimum proportion required by laws and regulations applicable from time to time (including the regulations applicable to companies with shares listed on the Stock Exchange of Hong Kong Limited), both at the time of appointment and during the term of office;
- (ii) the Statutory Auditors shall meet the requirements of independence, honorability and professionalism provided for by the applicable regulations;
- (iii) there should be people of different ages and seniority of office in the Board of Statutory Auditors, so that the creation of an appropriate balance between experience, continuity, innovation and risk appetite is fostered;
- (iv) the Statutory Auditors should be represented by a professional and/or academic and/or institutional figures such as to ensure a mix of different and complementary skills and experiences that, due to their characteristics, could allow an optimal fulfillment of the supervisory functions assigned to the Board of Statutory Auditors;
- (v) the Board of Statutory Auditors should be composed mainly of Statutory Auditors that have gained expertise in sectors relevant to those of the Company and the Group.

Article 5
Updates and Amendments of the Policy

The Board, with the support of the Committee, is responsible for the implementation of this Policy, it ensures its effectiveness, and it reports the composition of the Board and the Board of Statutory Auditors in terms of diversity in the Corporate Governance Report (including the Report on Corporate Governance and Ownership Structure provided for by Article 123-*bis* TUF). The Board of Statutory Auditors is responsible for monitoring the results arising from the implementation of this Policy.

The Policy shall be reviewed at least annually, in order to ensure, its adequacy and timeliness with respect to any changes and developments that may occur in applicable legislation, the market and best practices.

Any amendments or revisions to this Policy shall be approved by the Board, upon the Committee's proposal, also taking into account the outcomes of the Board's annual evaluation, with the exception of those of minor significance required by mandatory

rules or developments in applicable legislation, for which the Chief Executive Officer shall be responsible and shall report to the Board at the earliest opportunity.

Article 6
Publication on the website

This Policy will be published on the Company's website for public disclosure. A summary of this Policy will be disclosed in the Corporate Governance Report (including the Report on Corporate Governance and Ownership Structure provided for by Article 123-*bis* TUF).

Article 7
Measurable objectives

The Board will formulate measurable objectives for the Policy from time to time. The Company will disclose, on an annual basis, the summary of this Policy and the progress of measurable objectives formulated for this Policy in the Corporate Governance Report (including the Report on Corporate Governance and Ownership Structure provided for by Article 123-*bis* TUF).

Article 8
Prevalence

In case of inconsistencies between the Italian, Chinese and English versions of this Policy, the Italian version shall prevail.

Article 9
Entry into force

This Policy, as amended by the Board on May, 18, 2023, shall entry into force on the date of commencement of trading of the Company's shares on Euronext Milan, and the Committee shall be responsible for the interpretation of this Policy.