

RE: FACILITY TO ENABLE SHAREHOLDERS TO ACQUIRE TEMPORARY LEGAL TITLE TO THEIR SHARES

(1) Introduction

Reference is made to the circular of Ferretti S.p.A. (the “**Company**”) dated April 26, 2023 (the “**Circular**”). Unless otherwise stated, capitalized terms used herein shall denote the same meanings as those defined in the Circular.

As disclosed in the Circular, upon effecting the Dematerialization (which is legally required under the Italian Consolidated Financial Act), the Shares will be centralized and registered in a book-entry form in the accounts of the Italian Intermediaries through which Shareholders will hold the dematerialized Shares. Any physical share certificate will no longer become evidence of title for transfer after the Dual Listing. Monte Titoli will hold the Central Register that records the entries of the Italian Intermediaries.

Legal ownership of the Shares registered with Monte Titoli is represented by an electronic book-entry in the securities accounts opened by the relevant shareholder (i.e. third party depositor) with their nominated Italian Intermediary.

(2) Facility to enable Shareholders to acquire temporary legal title to their Shares

For as long as reasonably required, Shareholders could, subject to the by-laws of the Company, request to hold their Shares directly in the securities account opened by the Company within Monte Titoli (where the records are maintained by Computershare S.p.A.) (“**Issuer MT Account**”) and be individually registered on the Italian Shareholders’ register (*Libro Soci*) after the re-positioning of the Shares from the HKSCC. All administration fees incurred in respect of the facility will be borne by the Company.

Set out below is a list of the Shareholders’ rights that will be exercisable according to the mechanism described hereinabove, subject to the by-laws of the Company:-

- (a) Right to withdraw from the Company;
- (b) Right to challenge resolutions of corporate bodies;
- (c) Right to request the call of a shareholders’ meeting;
- (d) Right to add one or more additional items on the agenda of a shareholders’ meeting;
- (e) Right to submit proposals of resolutions to a shareholders’ meeting;
- (f) Right to file a corporate liabilities action against directors of the Company;
- (g) Right to file a complaint before the competent Court about material irregularities of the management that may damage the Company or its subsidiaries;
- (h) Right to file a complaint before the board of statutory auditors about irregularities of the management.

(For the avoidance of doubt, the right to attend and vote at general meetings will continue to be exercised by Shareholders without having to move their shares to the Issuer MT Account.)

Nonetheless, the rights under the aforementioned (b) to (g) are subject to minimum shareholding requirements, namely:

- (a) Right to challenge resolutions of corporate bodies (minimum holding requirements: at least 0.1% of the share capital);
- (b) Rights to request the call of a shareholders’ meeting (minimum holding requirements: at least 5% of the share capital);



- (c) Rights to add one or more additional items on the agenda of a shareholders' meeting (minimum holding requirements: at least 2.5% of the share capital);
- (d) Rights to submit proposals of resolutions to a shareholders' meeting (minimum holding requirements: at least 2.5% of the share capital);
- (e) Right to file a corporate liabilities action against directors of the Company (minimum holding requirements: at least 2.5% of the share capital);
- (f) Right to file a complaint before the competent Court about material irregularities of the management that may damage the Company or its subsidiaries (minimum holding requirements: at least 5% of the share capital).

The mechanism described hereinabove is a temporary service only to support those specific purposes as set out above. Following the satisfaction of the specific purposes, the Shareholders will be required to move their Shares back to their nominated account with a CCASS participant or an Italian Intermediary. Individual positions will not remain in the Issuer MT Account indefinitely.

In order to make a request, Shareholders should send and make the instructions and requests in writing to any one of Computershare Hong Kong, Computershare Italy or the Company.

Should you have any questions, please contact the Company at investorrelations@ferrettigroup.com.

Ferretti S.p.A.



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