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**F E R R E T T I G R O U P**

**Ferretti S.p.A.**

*(Incorporated under the laws of Italy as a joint-stock company with limited liability)*

**(Stock Code: 09638)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made by Ferretti S.p.A. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The following document of the Company was published on the website of eMarket SDIR in Italy in accordance with and in the manners set forth in the Consob Issuer’s Regulation and in compliance with the provisions of the Instructions accompanying the Rules of the Markets organised and managed by Borsa Italiana S.p.A..

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By order of the Board

**Ferretti S.p.A.**

**Mr. Alberto Galassi**

*Executive Director and Chief Executive Officer*

Hong Kong, March 22, 2024

*As at the date of this announcement, the Board comprises Mr. Alberto Galassi and Mr. Xu Xinyu as executive Directors; Mr. Tan Xuguang, Mr. Piero Ferrari, Ms. Jiang Lan (Lansi) and Mr. Zhang Quan as non-executive Directors; and Mr. Stefano Domenicali, Mr. Patrick Sun and Ms. Zhu Yi as independent non-executive Directors.*

**FERRETTI S.P.A.**



**FERRETTIGROUP**

**ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS ON THE SECOND ITEM ON THE AGENDA OF  
THE ORDINARY SHAREHOLDERS' MEETING OF FERRETTI S.P.A., CONVENED FOR 22 APRIL 2024 IN A  
SINGLE CALL**

(drafted pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998 and Article 84-ter  
of the regulation adopted by Consob Resolution No. 11971 of 14 May 1999)

Report approved by the Board of Directors of Ferretti S.p.A. at its meeting on 14 March 2024, available  
at [www.ferrettigroup.com](http://www.ferrettigroup.com).

**Second item on the agenda of the Ordinary Shareholders' Meeting of Ferretti S.p.A., convened for 22 April 2024, in a single call:**

- 2. Report on remuneration policy and compensation paid, pursuant to Article 123-ter of Legislative Decree No. 58 of 24 February 1998:**
  - 2.1 approval of Section I of the Remuneration Policy and Report (i.e. remuneration policy for the year 2024) pursuant to Article 123-ter(3-bis) and (3-ter) of Legislative Decree No. 58 of 24 February 1998;**
  - 2.2 consultative vote on Section II of the Remuneration Policy and Report (i.e. remuneration report for the year 2023) pursuant to Article 123-ter(6) of Legislative Decree No. 58 of 24 February 1998.**

\* \* \*

Dear Shareholders,

this Report has been drafted pursuant to Article 125-ter, paragraph 1, of Legislative Decree No. 58 of 24 February 1998 (the "**CLFI**") and Article 84-ter of the Regulations adopted by Consob resolution No. 11971 of 14 May 1999 (the "**Issuers' Regulations**").

This Report was approved by the Board of Directors of Ferretti S.p.A. (the "**Company**" or "**Ferretti**") at its meeting held on 14 March 2024 and is made available to the public, within the terms of the law and regulations, at the Company's registered office, on the Company's website ([www.ferrettigroup.com](http://www.ferrettigroup.com)), as well as by the other means provided for by the regulations in force.

\* \* \*

With reference to the second item on the agenda of the Shareholders' Meeting, please note that pursuant to Article 123-ter CLFI and Article 84-quater of the Issuers' Regulation, Ferretti's Board of Directors, upon the proposal of the Remuneration Committee, has prepared the Company's "Report on Remuneration Policy for 2024 and on compensation paid in 2023" (the "**Remuneration Report**").

In compliance with applicable regulations, the Remuneration Report will be made available to the public at the Company's registered office, on the Company's website at [www.ferrettigroup.com](http://www.ferrettigroup.com) and on the authorised storage mechanism "linfo" at [www.linfo.it](http://www.linfo.it) at least 21 days prior to the date set for the Shareholders' Meeting.

Pursuant to Article 123-ter(3-bis) (3-ter) and (6) CLFI, as amended by Legislative Decree No. 49 of 10 May 2019, which transposed Directive (EU) 2017 / 828 (so-called "Shareholders' Rights Directive II") into our law:

- the first section of the Remuneration Report is subject to a binding vote of the Shareholders' Meeting; and
- the second section of the Remuneration Report is subject to a non-binding vote of the Shareholders' Meeting.

In consideration of the foregoing, two separate and distinct votes will be taken at the Shareholders' Meeting with regard to this agenda item.

\* \* \*

**Item 2.1. on the agenda:**

**“Approval of Section I of the Remuneration Policy and Report (i.e. remuneration policy for the year 2024) pursuant to Article 123-ter(3-bis) and (3-ter) of Legislative Decree No. 58 of 24 February 1998”**

The Board of Directors intends to submit for your examination and approval, pursuant to Article 123-ter(3-bis) CLFI, the first section of the Remuneration Report, which illustrates the Company's policy on the remuneration of the members of the management bodies, managers with strategic responsibilities and members of the control bodies of the Company, with reference to the fiscal year 2024, as well as the procedures used for the adoption and implementation of such policy.

For information on the first section of the Remuneration Report, please refer to the full text of the Remuneration Report, which will be made available to the public in the manner and at the times indicated above.

Please note that the Shareholders – pursuant to Article 123-ter(3-bis) and (3-ter) CLFI, as amended by Legislative Decree No. 49 of 10 May 2019, which transposed Directive (EU) 2017 /828 (so-called “Shareholders’ Rights Directive II”) into our law – will be called upon to cast a binding vote on the first section of the Remuneration Report.

\* \* \*

Dear Shareholders,

in consideration of the foregoing, we invite you to pass the following resolution with reference to the first section of the Remuneration Report:

*"The Shareholders' Meeting of Ferretti S.p.A., meeting in ordinary session, having examined the first section of the report on the remuneration and compensation policy adopted by the Company and prepared pursuant to articles 123-ter of Legislative Decree no. 58 of 24 February 1998 and 84-quater of the Consob Issuers' Regulations*

*resolves to*

*approve, pursuant to and for the purposes of Article 123-ter(3-bis) and (3-ter), of Legislative Decree no. 58 of 24 February 1998, the first section of the report on the remuneration policy and compensation paid adopted by the Company and drafted pursuant to Articles 123-ter of Legislative Decree no. 58 of 24 February 1998, no. 58 of 24 February 1998 and 84-quater of the Consob Issuers' Regulations, which illustrates the Company's policy on the remuneration of the members of the management bodies, executives with strategic responsibilities and members of the control bodies with reference to the fiscal year 2024, as well as the procedures used for the adoption and implementation of this policy.*

\* \* \*

**Item 2.2. on the agenda:**

**“Consultative vote on Section II of the Remuneration Policy and Report (i.e. remuneration report for the year 2023) pursuant to Article 123-ter(6) of Legislative Decree No. 58 of 24 February 1998”**

The Board also intends to submit for your examination, pursuant to Article 123-ter(6) CLFI, the second section of the Remuneration Report, which illustrates each of the items that make up the remuneration of the members of the Company's management and supervisory bodies, of the executives with strategic responsibilities, as well as the compensation paid to the same for any reason and in any form in the fiscal year 2023.

For information on the second section of the Remuneration Report, please refer to the full text of the Remuneration Report, which will be made available to the public in the manner and at the times indicated above.

Please note that the Shareholders - pursuant to Article 123-ter(6) CLFI, as amended by Legislative Decree No. 49 of 10 May 2019, which transposed Directive (EU) 2017 /828 (so-called "Shareholders' Rights Directive II") into our law – will be called upon to cast a non-binding vote on the second section of the Remuneration Report.

\* \* \*

Dear Shareholders

in consideration of the foregoing, we invite you to adopt the following resolution with reference to the second section of the Remuneration Report:

*"The Shareholders' Meeting of Ferretti S.p.A., meeting in ordinary session, having examined the second section of the report on the remuneration and compensation policy adopted by the Company and prepared pursuant to articles 123-ter of Legislative Decree no. 58 of 24 February 1998 and 84-quater of the Consob Issuers' Regulations*

***resolves to***

*express a favourable opinion, pursuant to and for the purposes of Article 123-ter(6), of Legislative Decree No. 58 of 24 February 1998, on the second section of the report on the remuneration policy and compensation paid adopted by the Company and drafted pursuant to Articles 123-ter of Legislative Decree No. 58 of 24 February 1998, and 84-quater of the Consob Issuers' Regulations, which illustrates each of the items that make up the remuneration of the members of the Company's management and supervisory bodies and executives with strategic responsibilities, as well as the remuneration paid to them for any reason and in any form in the fiscal year 2023.*

\* \* \*

Milan, 14 March 2024

The CEO

(Avv. Alberto Galassi)