

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**(1) DESIGNATION OF LEAD INDEPENDENT
NON-EXECUTIVE DIRECTOR; AND
(2) REMUNERATION OF CHIEF EXECUTIVE OFFICER**

Reference is made to the announcement (the “**Announcement**”) of Ferretti S.p.A. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated May 15, 2026 in relation to, among other things, designation of members of the board (the “**Board**”) of directors (the “**Directors**”) of the Company and appointment of chief executive officer (the “**Chief Executive Officer**”) of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

**I. DESIGNATION OF LEAD INDEPENDENT NON-EXECUTIVE
DIRECTOR**

The Board is pleased to announce that Mr. Patrick Sun (“**Mr. Sun**”), an independent non-executive Director, has been designated as the lead independent non-executive Director (the “**Lead INED**”) with effect from May 19, 2026. Mr. Sun is currently the chairman of the audit committee and a member of each of the nomination committee (the “**Nomination Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the strategic committee of the Company. The Board has considered, among others, the Nomination Committee’s recommendation and assessment of Mr. Sun’s background, independence and experience, in approving the designation of Mr. Sun as the Lead INED and is satisfied that he is an ideal candidate for the position of the Lead INED.

The responsibilities of the Lead INED are not different from or greater than those of other independent non-executive Directors. Mr. Sun's primary responsibility as the Lead INED is to facilitate and strengthen communication (i) among the independent non-executive Directors; (ii) between the independent non-executive Directors and the other members of the Board; and (iii) with the shareholders (in particular, the minority shareholders). The position of the Lead INED is not an executive position in the Company, and the holder of such position does not have any management role in the Group.

The designation of the Lead INED is introduced with reference to the amended Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which became effective on July 1, 2025. The Board believes that the designation of the Lead INED could enhance the effectiveness and diversity of the Board, and further improve the good corporate governance practices of the Company.

In addition, Mr. Sun has also been appointed as the lead independent Director of the Company in compliance with recommendations 13 and 14 of the Corporate Governance Code for companies listed on Euronext Milan. The Board would like to take this opportunity to welcome Mr. Sun to his new roles on the Board.

II. REMUNERATION OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that, following the appointment of Mr. Stassi Anastassov ("**Mr. Anastassov**") as the Chief Executive Officer of the Company with effect from May 15, 2026 for a term of three financial years expiring on the date of the Shareholders' general meeting called to approve the financial statements for the year ending December 31, 2028, the Board has further approved that, in addition to the €40,000 annual remuneration for Mr. Anastassov's service as an executive Director, Mr. Anastassov will also be entitled to an annual gross fixed remuneration of €1.40 million, €1.64 million and €1.88 million (excluding reimbursement of expenses reasonably incurred by virtue of his offices) for the first year, second year and third year of his service as the Chief Executive Officer, respectively, and be entitled to discretionary annual incentive award under the short-term incentive plan of the Company subject to the Board's and Remuneration Committee's appraisal of his performance. Mr. Anastassov shall also be entitled to participate in the long-term incentive plan of the Company should the Company approve and implement one.

Mr. Anastassov's remuneration package has been determined with reference to his experience, duties and responsibilities, the prevailing market conditions and the remuneration policy of the Company currently in force and has been considered and approved by the Board taking into account, among other things, the recommendation from the Remuneration Committee.

By order of the Board
Ferretti S.p.A.
Mr. Tan Ning
Executive Director and Chairman of the Board

Hong Kong, May 19, 2026

As at the date of this announcement, the Board comprises Mr. Tan Ning and Mr. Stassi Anastassov as executive Directors; Ms. Zhang Xiaomei, Mr. Jin Zhao and Ms. Katarína Kohlmayer as non-executive Directors; and Mr. Patrick Sun, Ms. Federica Marchionni, Ms. Zhu Yi and Ms. Donatella Sciuto as independent non-executive Directors.