



FERRETTIGROUP

Ferretti S.p.A.

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

(Stock Code: 09638)

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

Article 1 Preamble

These terms of reference govern the establishment, operation and functions of the committee for the appointment of Directors (the “**Committee**”) of Ferretti S.p.A. (the “**Company**”).

Article 2 Establishment

1. The Committee was established by resolution of the Board of Directors of the Company (the “**Board of Directors**”) on 21 December 2021.
2. The Committee is composed of at least three directors, all chosen from among the members of the Board of Directors of the Company, the majority of whom shall be independent. The term of the mandate shall be determined from time to time by the Board of Directors or, where no such determination is made, shall coincide with the term of office of the Board of Directors. Premature cessation, for any reason, of the Board of Directors shall result in the immediate forfeiture of the Committee’s mandate.
3. The Committee shall have one Chairman to be acted by an independent non-executive director upon election by the Board of the Company. The Chairman of the Committee shall have the task of coordinating and planning its activities and guiding the progress of its meetings.
4. In the event that, for any reason, one or more members of the Committee ceases to hold office, the Board of Directors shall replace them in accordance with the provisions of the preceding paragraphs.

Article 3
Meetings and Resolutions

1. Committee meetings shall be convened by the Chairman or one of its members, as required and in all cases at least once per year, in the place indicated in an appropriate notification sent to all members.
2. The notice of meeting, to be sent at least three business days prior to the date of the meeting, shall indicate the place, date and time of the meeting, together with the agenda.
3. Meetings of the Committee may be held by audio or video conference, provided that all participants can be identified, are able to follow the discussion, are able to participate in real time deliberations on the business of the meeting and are able review documents in real time.
4. Committee meetings shall be chaired by the Chairman or, in the event of the latter's absence or impediment, by the most senior member.
5. The presence of a majority of incumbent members is necessary in order for meetings to be validly constituted.

Resolutions shall be adopted by an absolute majority of votes. In the event of a tied vote, the vote of the person chairing the meeting shall prevail. Votes cannot be cast by proxy.

6. Minutes shall be kept of Committee meetings which, once transcribed into the book kept by the Chairman, shall be signed by the person chairing the meeting and by the secretary, appointed as required, including from persons who are not members of the Committee. Meetings shall be deemed to be held in the place where the Chairman of the meeting is present. The minutes shall be sent to the members of the Committee.

Article 4
Functions, objectives and duties

1. In the performance of its functions, the Committee shall have the right to access Company information and offices as necessary to perform its duties.
2. The Committee may avail itself of the services of independent consultants in order to acquire necessary information, in particular on the standards of the most effective systems of remuneration, provided adequately tied to the necessary confidentiality. Whenever deemed necessary to fulfil its functions, the Committee charges to the Company the costs of required assistance of independent professionals.

3. The Company shall provide the Committee with sufficient financial resources to perform its duties, within the limits of the budget approved by the Board of Directors of the Company.
4. The Committee is entrusted with the task of:
 - reviewing, at least once a year, the structure and composition of the Board of Directors and the number of directors (including their relevant skills, knowledge and experience) and formulating proposals concerning the change of the composition of the Board of Directors, in order to ensure full implementation of the corporate governance strategy pursued by the Company;
 - identifying persons who are qualified and eligible to become members of the Board of Directors, selecting persons to appoint as directors or making recommendations to the Board of Directors in relation to their selection;
 - assessing the independence of the independent non-executive directors; and
 - making proposals to the Board of Directors with respect to the appointment or reappointment of directors and planning for the succession of directors, in particular the Chairman and the executive director.
5. The Committee shall report to the Board of Directors on its activities at least annually.

Article 5

Final provisions

These terms of reference shall be available to members of the Board of Directors and the Board of Statutory Auditors at the registered office of the Company and at the place where the Committee is convened and published on the websites of the Company and of The Stock Exchange of Hong Kong Limited.

Any amendment to these terms of reference must be adopted by resolution of the Board of Directors.

These terms of reference were adopted on 21 December 2021.