2024 SUSTAINABILITY REPORT

Committed to *a sustainable future*

FERRETTIGROUP

CONTENTS

Ferretti Group 5
Ferretti Group: Our Profile 6
Products and Services 7

ESRS 2: General Disclosures 9
Criteria for preparation 10
ESRS 2 Governance 11
Board of Directors 12
Board of Statutory Auditors 14
Supervisory Body 15
Remuneration Committee 16
Nomination Committee 17
ESG Sustainability Committee 18
Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them 19
Integrating sustainability performance into incentive schemes 19
Statement of due diligence 20
Risk management and internal controls over sustainability reporting 21
Strategy, business model and value chain 22
The Ferretti Group value chain 23
Stakeholders' interests and opinions 24
Material impacts, risks and opportunities and their interaction with the strategy and business model 25
Double Materiality Assessment 26

E1-Climate change 29
Managing climate change impacts, risks and opportunities 30
Analysis of physical climatic risks 30
Transition plan for climate change mitigation 32
Integrating sustainability performance into incentive schemes 32
Policies 32
Actions 33
Targets 34
Metrics 35

European taxonomy 41
Introduction 42
Evaluation of Ferretti Group's activities 43
Tables according to Regulation (EU) 2020/852 48

E5-Use of resources and circular economy 55
Managing impacts, risks and opportunities related to the circular economy 56
Policies 56
Actions 57
Targets 58
Metrics 59

Environmental aspects material to the Value Chain 63
Managing impacts, risks and opportunities 64
Policies 65
Actions 66
Targets 66

S1-Own workforce 67
Managing Impacts, Risks and Opportunities related to own workforce 68
Policies 70
Workforce Involvement Processes 71
Channels for own workforce to raise concerns 72
Actions 73
Targets 75
Metrics 76

S2-Workers in the Value Chain 83
Management of impacts, risks and opportunities and tools for workers engagement in the value chain 84
Tools for worker engagement in the value chain 85
Policies 85
Actions 86
Targets 86

S3-Communities concerned 87
Management of impacts, risks and opportunities and engagement of affected communities 88
Policies 89
Engagement process of affected communities 89
Actions 90
Targets 92

S4-Customers 93
Management of impacts, risks and opportunities and customer engagement 94
Policies 94
Customer engagement processes 95
Processes to remedy negative impacts and channels for customers to raise concerns 96
Actions 97
Targets 99

G1-Business conduct 101
Role of the administration, management and control bodies 102
Managing impacts, risks and opportunities in relation to business conduct 102
Policies 103
Supplier Management 105
Actions 106
Targets 107

Appendix 108
Content Index 108
Appendix B — List of information elements referred to in cross-cutting and topical standards from other EU legislative acts 116

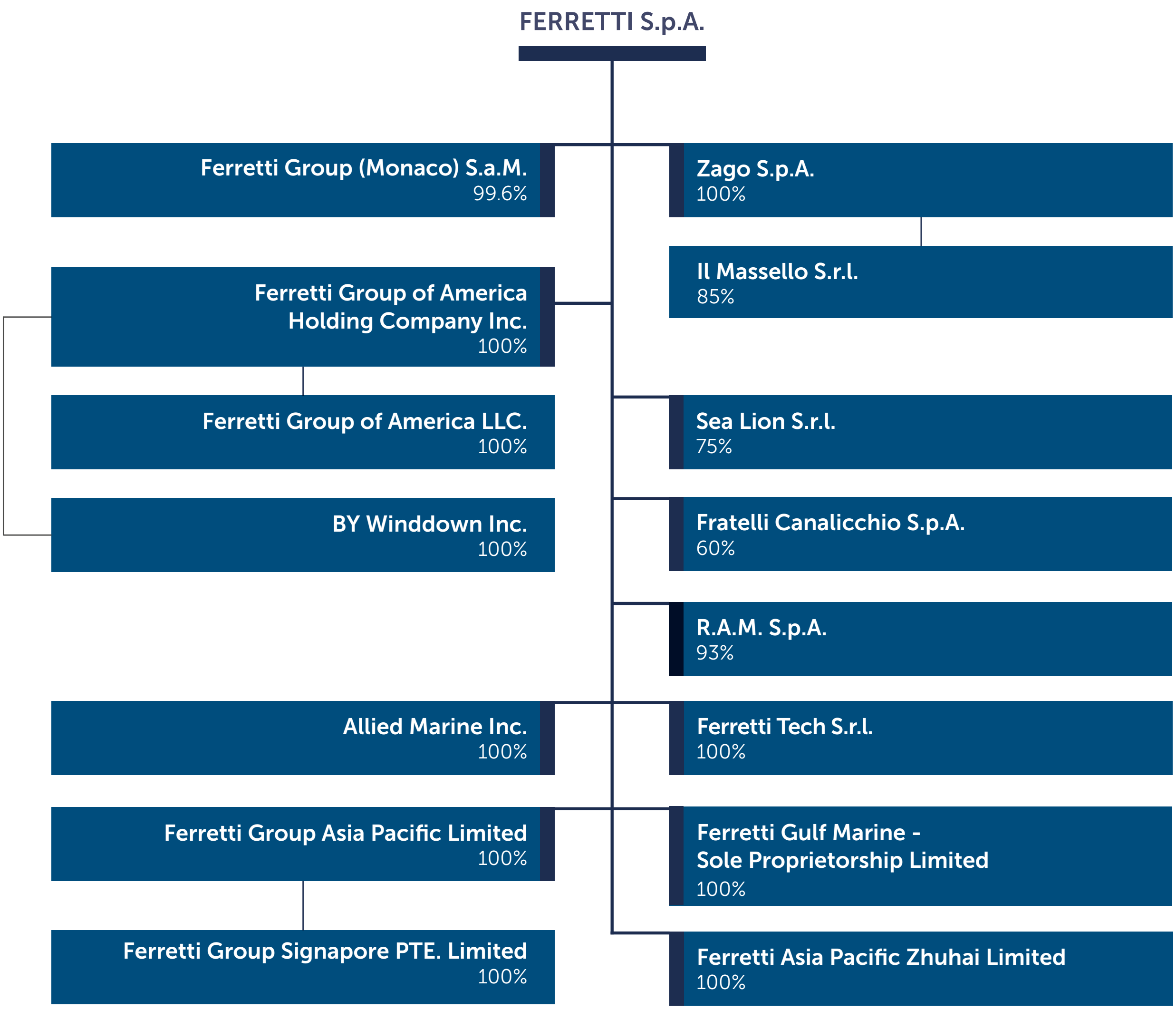
Statement of the Executive Responsible on the Sustainability Report 124

1

Ferretti Group

Ferretti Group: Our Profile

Recognised globally as a benchmark for luxury yachting, Italy is reflected in the excellence embodied by Ferretti Group. The Group's success is rooted in a prestigious tradition, enhanced by distinctive values, an unmistakable identity and a solid structure that have made it an industry icon. In this context, Ferretti Group's business model integrates the industrial efficiency of its seven shipyards located in Italy with the refined craftsmanship tradition of Made in Italy. This synergy allows the Group to operate successfully in a global market, generally serving high-profile owners seeking exclusive, customised boats in over 70 countries and supporting a select network of dealers in Europe, Asia and the United States. The Group's clients seek a combination of elegance, performance and advanced technology in their yachts. The yacht models produced by Ferretti Group are known for being highly customisable, with exclusive interiors and state-of-the-art technology. The Group's structure is summarised below:



Products and Services

Ferretti Group specialises in the design and construction of yachts from 8 to 95 metres in length. Satisfying a global and diverse customer base, its product portfolio is characterised by brands and models that vary in terms of type, size, performance, design, materials and degree of customisation. For a better understanding, the offer is divided into three distinct segments:

COMPOSITE YACHTS

This category includes boats of up to 30 metres (100 feet) in length, characterised by hulls made of composite materials such as ibreglass or carbon ibre. Composite yachts are designed with a predeined set of accessories, materials and decorative elements that serve as the basis for customisa- tion according to the owner's preferences.
Thanks to the "one-piece flow" production process, these yachts guarantee particularly fast delivery times, without sacriicing high quality and innovation standards.

MADE-TO-MEASURE YACHTS

This category comprises almost entirely custom-built boats, with lengths ranging from 30 to 43 metres (100-140 feet).
Made-To-Measure yachts stand out for the possibility of in-depth customisation of interior layouts, furnishings and accessories, while still beneiting from the stability and production advantages offered by predeined ibreglass or carbon ibre hulls, depending on the model.

SUPER YACHTS

The Super Yachts range includes larger yachts with metal alloy hulls and lengths up to 95 metres (311 feet). This category is further divided into two types:

- Fully-Custom Yachts: unique creations, entirely tailor-made to meet speciic customer require- ments, both for exteriors and interiors.
- Flagship Models: yachts with fully customisable interiors, reflecting the distinctive design of brands such as Riva, Pershing, Custom Line and Wally-branded super sailing yachts. Due to their exclusive nature, the production process of these yachts is complex and takes longer timings, depending on the customisation required.

Level of customisation	List of predefined options to choose from (colours. fabrics. etc.)	Layout and interior details	Hull. exterior and interior design
Construction time	2-8 months	7-15 months	28-48 months
Sales channel	Dealer	Broker	Broker

The group's brands

WALLY · FERRETTIYACHTS · PERSHING · itama · Riva · CRN · CUSTOM LINE

In addition to the production and sale of yachts, Ferretti Group's core business continues to be enhanced by a series of complementary services that strengthen the value of the overall offer:

— **Conception, Design and Realisation of Interior Furnishings**: Use of wood and state-of-the-art handling systems to create unique environments on board.
— **Solutions for Safety at Sea**: Through the Ferretti Security Division (FSD), the Group designs and builds vessels to monitor and patrol international, regional and coastal waters.
— **After-Sales and Refitting Services**: Upgrades and renovations to keep every vessel at the highest level of performance and aesthetics.
— **Brand Extension Activities**: Initiatives aimed at engaging more customers, strengthening brand recognition.
— **Brokerage and Yacht Management Services**: Full support for the entire life-cycle of vessels, from sale to operational management.

The economic contribution deriving from these support activities represents an essential strategic advantage, as it mitigates the impact of cyclical and seasonal characteristics typical of the core business.

The table below represents the Ferretti Group's enhancement of its resources and skills (**input**), translating them into products, services and strategic initiatives (output), with the aim of generating positive and sustainable impacts for customers, investors and stakeholders (**outcome**).

Inputs	Outputs	Outcomes
Financial — Capital stock — Debt Capital — Research & Development investments	**Yacht & Boats** — Composite Yachts. Made-to-measure Yachts. Super Yachts	**Financial** — Revenues — EBITDA
Technological — Development and innovation centres — Advanced design and engineering	**Nautical Innovation & Performance** — Hybrid and electric propulsion	**Technology** — Performance and exclusivity — Innovative products — Nautical development
Intellectuals — Patents and intellectual property — Engineering and craftsmanship know-how	**Experience and Customisation** — Customisation options — Luxury interior design	**Intellectuals** — Reputation
Humans — Technical and craft skills — Staff training and development — Occupational safety and well-being	**Customer & After-Sales Services** — Ferretti Group Service Points — Maintenance and refitting — Financing and leasing services	**Humans** — Talent — Experience & Know-How — Integrity — Health & Safety
Infrastructure — Production and testing centres — Global supply chain	**Shipyards & Operating Facilities** — Marina and exclusive showrooms — Events and sea trials	**Infrastructure** — Work experience — Employee well-being — Vessel performance
Social/Relational — Collaborations with designers and architects — Relations with governments and institutions — Engagement with ship owners and VIP clients	**Events & Partnerships** — WallyBeacon — Energy Boat Challenge — Boat Shows and International Fairs — Partnerships with luxury brands	**Social/Relational** — Growth of local communities — Stakeholder involvement — Strategic partnerships
Natural — Renewable energy sources — Optimising the life cycle of vessels	**Sustainability & Energy Efficiency** — More durable and sustainable yachts	**Natural** — Reducing emissions — Circular Economy

2

ESRS 2: General Disclosures

Criteria for preparation

This section of the Annual Report represents Ferretti Group's first Consolidated Sustainability Report (hereinafter also referred to as the "**Report**"), prepared pursuant to Italian Legislative Decree No. 125 of 6 September 2024 (hereinafter also "**the Decree**"), which implements EU Directive 2464/2022, known as the "*Corporate Sustainability Reporting Directive*" (CSRD).
Ferretti Group has prepared this Report in accordance with the ESRS Sector-Agnostic standards1[1] (hereinafter also referred to as "**the ESRS**" or "**the Standards**"), for the period from 1 January to 31 December 2024, consistent with financial reporting. The reporting is therefore annual; moreover, it was not possible to make comparisons with the year 2023, as this is the first year of ESRS reporting.

The principle of inclusion by reference was applied by including some information from the Corporate Governance Report in the consolidated sustainability reporting. This approach ensures greater consistency and integration between the various corporate documents, allowing for a more complete and structured view of the information disclosed.

The Group has not omitted any specific information corresponding to know-how or innovation results.
The reporting scope includes all fully companies consolidated within the scope of the Consolidated Financial Statements. The disclosures contained in the Report, with particular reference to Policies, Actions, Targets (PAT) and Metrics, refer to the entire reporting scope.
The disclosures reported in the Consolidated Sustainability Report has been prepared taking into account the sustainability issues material to the Group, as defined by the principle of Double Materiality introduced by ESRS 1 "General Requirements". As indicated by ESRS 2 "General Disclosures", the document includes and elaborates on the sustainability issues identified as material for the Group as a result of the Double Materiality Assessment. In this phase, the most material impacts, risks and opportunities (also referred to as "**IROs**"), as well as sustainability issues related to the Group's activities, were identified. For more details on the meaning of "materiality", please refer to the section "Process of Defining Materiality" in this document.

In compliance with the requirements of the standards, the disclosures included in the Report expand its scope to include the upstream and downstream value chain, in order to provide a comprehensive view of the impacts, risks and opportunities material to the Group. In fact, as reported in the section "Double Materiality Assessment", it took into account not only the impacts, risks and opportunities associated with the Group's internal activities, but also those associated with its value chain.

As far as disclosure is concerned, both qualitative and quantitative information has been reported for some indicators, limited to the Group perimeter, since the Decree provides for the possibility of omitting, in the first three years of reporting, information relating to the value chain, provided adequate reasons are given. Furthermore, where it was not possible to collect the required information on the value chain, the possible use of estimates or proxy variables, which are based on reasonable and verifiable data, was indicated. When the estimates concerns metrics, the starting assumptions and basis of the estimates are clearly described, and the resulting level of accuracy is also specified. Currently, the quantitative data available for the value chain concern Scope 3 emissions, but the Group is committed to taking the necessary steps to supplement and expand this data in the coming years.

It should be noted that current or future financial resources allocated to action plans have not been included in this report when they are considered insignificant, i.e. when they are below the threshold of 20,000 €.
In preparing the forward-looking information contained in these financial statements, the company has had to make assumptions about future events that, by their nature, present a degree of uncertainty. These assumptions are based on estimates and forecasts that could vary, in terms of magnitude and timing, depending on changing

1 Single European Sustainability Reporting Standard, developed by EFRAG and officially published on 31 July 2023 (Delegated Regulation 2772/2023, Annex I).

circumstances. Therefore, forward-looking information should be regarded as subject to uncertainties, which could lead to significant changes from what is expected. The company undertakes to constantly monitor these factors and to revise the estimates and assumptions used, when necessary, in order to ensure the accuracy of the information provided.
In preparing the Report, the fundamental qualitative characteristics required for information (relevance and faithful representation) and the qualitative characteristics that enhance disclosures (comparability, verifiability and understandability) were considered, as defined and described by the ESRS 1 "General Requirements" standard, which regulates them in Appendix B "Qualitative Characteristics of Information".

As a company required to prepare a Consolidated Sustainability Report, pursuant to Article 4 of Italian Legislative Decree 125/2024, Ferretti Group has included the disclosure required by the regulations on the "EU Taxonomy" (EU Regulation 2020/852 and subsequent Delegated Regulations (EU) 2021/2178, 2021/2139, 2023/2485 and 2023/2486 related thereto) in relation to the eco-sustainable activities conducted by the Group. It should be noted that, in conducting the analysis and preparing material disclosures, a prudential approach was adopted overall, based on understanding and interpreting, to the best of current knowledge, the applicable regulatory requirements. The details of the reported indicators can be found in the ESRS Content Index, located in the "Annex" to this document. This section also includes the "Appendix B" table linking the information prescribed by other EU regulations containing sustainability disclosure requirements and the — cross-cutting and topical — ESRS disclosure requirements disclosed in the Group's Consolidated Sustainability Report 2024.

The drafting process of the Report, prepared by the Investor Relations & Sustainability function supervised by the Chief Financial Officer, saw the involvement of the heads of the various Group corporate functions, both in the Double Materiality process, fully described in the dedicated chapter, and in the preparation of the qualitative and quantitative contents. Currently, within the Ferretti Group, there is no specific delegation to a position or committee at management level for the direct supervision of governance processes, controls and procedures relating to the monitoring, management and control of impacts, risks and opportunities.
The Report was submitted for approval by the Board of Directors of Ferretti S.p.A. on 14 March 2025 and is subject to limited review ("**limited assurance**" in accordance with the Standard on Sustainability Assurance Engagement — SSAE (Italy)).

It should also be noted that, as part of the ESG project, the Group also planned to launch a specific worksite on the "Sustainability Disclosure Internal Control System", in order to improve its decision-making processes and related internal control procedures that are currently not formalised. For more details on the consolidated sustainability reporting internal control system, reporting, please refer to the section "Risk Management and Internal Controls over Sustainability Reporting" in this document.
The Consolidated Sustainability Report is published on the corporate website, section "Investor Relations" and "Sustainability", following approval by the Board of Directors.
Contact: investorrelations@ferrettigroup.com

ESRS 2 Governance

Ferretti Group adopts a corporate governance system based on compliance with current legislation, the Articles of Association and Internal Regulations, with the aim of ensuring responsible and sustainable management.
The activities of the corporate bodies are geared towards the creation of value in the medium to long term, the protection of corporate assets, respect for shareholders' rights and the control of business risks. Corporate governance is based on principles of fairness and transparency, excluding any privileged use of company information for personal or group purposes. All shareholders enjoy equal opportunities to influence governance, with no possibility of confidential agreements or preferential treatment.
The Group adopts a traditional administration and control model, in which governance is entrusted to various bodies, including the Shareholders' Meeting, the Board of Directors, the Board of Statutory Auditors and the appointed Independent Auditors.

The Board of Directors is the body responsible for the direction and management of the Company and the Group. Within the Board, several committees have been established: the Nomination Committee, the Remuneration Committee, the ESG Sustainability Committee, the Strategy Committee and the Risk Control Committee. Each of these committees has proposal and advisory functions, consistent with the recommendations set forth in the Corporate Governance Code. In addition, the Related Parties Committee, which performs its role through the Control and Risk Committee, operates in accordance with the regulations and the Consob Related Parties Transactions (RPT) Regulation and RPT Procedure.

At present, the company has not yet formalised in detail the mechanisms through which the responsibilities related to impacts, risks and opportunities are integrated into the corporate mission, the mandates of the administration, management and control bodies and related policies, nor how the definition of targets related to these issues is systematically monitored. Similarly, although being assessed, specific sustainability skills and competencies are not yet fully developed or formally integrated into decision-making processes. The Group intends to pursue a path of continuous in-depth analysis and improvement in these areas. Furthermore, in these areas the assessment and supervision of impacts, risks and opportunities is carried out when approving the Consolidated Sustainability Report by the Board of Directors as a collegial body, as described in detail in the following paragraphs.

Board of Directors

Powers

ESRS 2 GOV-1

The Board of Directors of the Company has wide-ranging ordinary and extraordinary management powers, with competences that include decisions on significant transactions such as mergers, capital reductions and amendments to the Articles of Association. It is responsible for the approval of the business plan and the periodic evaluation of results, as well as the definition of the governance system and the management of corporate risks. Finally, the Board adopts policies for the management of dialogue with shareholders and for the management of corporate disclosures, including requirements regarding the disclosure of inside information.

Expertise

The members of the Board must possess the necessary skills and professionalism to perform their assigned tasks, as well as meet the requirements of independence and integrity laid down in the applicable regulations, including the provisions relating to companies listed on the Hong Kong Stock Exchange and Euronext Milano. Currently, only the Chairman of the Board of Directors has specific ESG expertise, while the other bodies do not have dedicated expertise in this area. However, the 'ESG' sustainability Committee is active within the Board of Directors and is responsible for addressing these issues. For more details, please refer to the section 'sustainability 'ESG' Committee'. In addition, training was planned for board members in order to hone specific skills to oversee sustainability issues. The board is also in charge of approving the Consolidated Sustainability Report.

Composition

The Board consists of nine members, two women (22%), seven men (78%), three Independent members (33%) and two executive members (22%). Its composition is subject to periodic evaluation, with a review at least once a year or following significant events, to ensure that the directors' independence and integrity requirements are met. There is no employee representation on the Board of Directors.

The table below shows the composition of the Board of Directors of Ferretti S.p.A. as at 31 December 2024:

Name	Age	Gender	Office	Executive/ Non-Executive	Independence	Experience related to the company's sectors. products and geographical areas
Jiang Kui	60	M	Chairman and non-executive Director	Non-executive	No	Senior Chairman of Weichai Power and Chairman of the Board of Weichai America. holding governance roles in international listed companies such as Kion Group and Power Solutions International. He also led major companies in the industry. including Shandong Heavy Industry Group. Ferretti S.p.A.. Sinotruk and Ballard Power System. consolidating a long career in industrial management.
Alberto Galassi	60	M	Chief Executive Officer and Executive Director	Executive	No	He developed a multidisciplinary career. starting in the legal field and then moving into strategic leadership roles at Piaggio Aerospace. contributing to its international relaunch. Currently. as CEO and executive director. he leads the Group's strategy and is a member of Boards of Directors in major sports and commercial companies.
Piero Ferrari	79	M	Non-Executive Director	Non-executive	No	He has held roles of increasing responsibility within Ferrari's motorsport division. contributing to the brand's global positioning. Today. as vice- chairman and founder of HPE-COXA. he is a leading figure in the luxury and high-end engineering sector. enriched by numerous awards. At Ferretti Group. he leads the Strategic Product Committee.
Xinyu Xu	61	M	Executive Director	Executive	No	He held management positions at Weichai Group. taking on roles ranging from operational management to international leadership. His background in Mathematics and an Executive MBA support a strategic and management profile in the global manufacturing sector.
Zhu Yi	48	F	Non-Executive Director	Non-executive	Si	She has more than 20 years' experience in investment banking. with a significant track record at Morgan Stanley culminating in the position of Managing Director. After leading research and projects in the automotive. industrial and infrastructure sectors. she became a partner at Shanghai Huasheng Youge Equity Investment Management. demonstrating excellent leadership skills.
Zhang Quan	61	M	Non-executive Independent Director	Non-executive	Si	He gained significant experience at the Weifang Diesel Engine Factory. holding key positions in the quality and marketing departments. Currently. as Vice Chairman of Weichai Power. he holds management roles in several Weichai group companies. contributing strategically to the development of the machinery and energy sector.
Stefano Domenicali	59	M	Non-executive Independent Director	Non-executive	Si	He has 20 years' experience in the automotive and luxury sector. starting at Ferrari and continued in senior roles at Lamborghini and Formula 1. His transformational leadership and strategic vision have contributed significantly to the innovation and international competitiveness of the industry.
Patrick Sun	66	M	Non-executive Independent Director	Non-executive	Si	With a solid career in financial markets. he has held leadership positions in institutions such as J.P. Morgan and Sunwah Kingsway Capital. and currently serves on numerous boards of listed companies.
Jiang Lan (Lansi)	57	F	Non-Executive Director	Non-executive	No	She has built a solid career in the automotive and construction industry. with relevant experience at Volvo and Doosan Infracore in China. Currently. as Managing Director at KJE International Holdings.

Board of Statutory Auditors

Powers

ESRS 2 GOV-1

The Board of Statutory Auditors, as an independent auditing body, has the task of supervising compliance with the law and the Articles of Association, ensuring compliance with the principles of proper administration. In particular, it monitors the adequacy and proper functioning of the organisational, administrative and accounting structure of the company.

Through its supervisory activities, the Board of Statutory Auditors makes a decisive contribution to ensuring the responsible and sustainable management of the company, fostering transparency and operational efficiency. It regularly reviews the processes and procedures implemented, assessing the effectiveness of internal controls and the consistency of the mitigation measures adopted, in order to integrate strategic decisions into business operations. Through its commitment, the Board of Statutory Auditors protects the interests of shareholders and stakeholders, promoting a culture of responsibility and transparency that is reflected in an integrated management of the company.

Composition

The Board of Auditors consists of five members, two men (40%) and three women (60%). The composition is decided with a view to ensuring compliance with the requirements of independence and integrity, thus ensuring balanced and transparent representation. It is composed as follows:

Name	Age	Gender	Office	Experience related to the company's sectors. products and geographical areas
Luigi Capitani	59	M	Chairman	Founding partner of Studio Capitani Picone (Parma) since 1994. specialising in extraordinary transactions. corporate finance. corporate crises and trust and family wealth management. An expert in strategic. tax. corporate and contractual consulting. he has held positions on boards of directors. boards of auditors and supervisory bodies pursuant to Law 231/2001. He also has experience in insolvency proceedings. corporate restructuring and tax defence.
Luca Nicodemi	51	M	Standing Auditor	He holds a degree in Business Economics from Bocconi University. specialising in Finance. and is a Chartered Accountant. Auditor and Expert Witness registered with the Court of Milan. An expert in corporate governance. he holds senior positions in football. industry and in supervised SGR entities. It has extensive experience in financial. accounting and tax consulting for M&A transactions. debt restructuring and corporate valuations for national and international institutions. as well as providing fairness. accounting and tax opinions for industrial groups operating in the luxury. infrastructure and banking sectors. In addition. he acts as a member of the Supervisory Board pursuant to Italian Legislative Decree 231/2001 for multinational companies and supervised entities.
Giuseppina Manzo	44	F	Standing Auditor	Professional expert in financial statements and corporate finance. currently advisor at Wepartner S.p.A. She has solid experience in company and equity investment valuation. fairness opinions. accounting advice (IAS/IFRS). opinions on debt sustainability and assistance in arbitration and court proceedings. She is a specialist in extraordinary finance transactions. mergers. acquisitions and corporate reorganisations. Previous experience at Studio Provasoli. Banca Intesa and Hitachi Europe. focusing on financial advisory. auditing and adoption of international accounting standards.
Tiziana Vallone	55	F	Alternate Auditor	She holds a degree in Economics and Commerce from the University of Bari and is a Chartered Accountant. Legal Auditor and Auditor for Local Authorities. An expert in auditing. corporate finance. corporate law and restructuring. she holds management and control positions in multinational and listed companies. Currently. she advises as an expert supporting the national business crisis tables of the Ministry of Industry and Made in Italy. She has gained academic experience. having taught until 2006 at the Bocconi University in Milan. and currently holds courses for the Order of Chartered Accountants of Milan and the Bar Associations of Milan. Bologna and Bergamo on corporate finance. business crisis and risk management. In addition. she is a member of numerous commissions and working groups. including the Commission for Crisis and Corporate Recovery. where she serves as vice-chairman.
Federica Marone	49	F	Alternate Auditor	Graduated in Economics with a legal focus from the "Parthenope" University of Naples. she has been practising as a Certified Public Accountant since 2006. Until 2023. she was an adjunct lecturer in Tax Law at the Faculty of Law of the Suor Orsola Benincasa University in Naples. Currently. she works as a Chartered Accountant and Tax Defence Counsel. drafting opinions and holding positions as director. liquidator. independent auditor and auditor in several corporations.

Supervisory Body

Powers

ESRS 2 GOV-1

The Supervisory Body (SB) is established by the Company's Board of Directors in accordance with Article 6 of Italian Legislative Decree 231/2001. It has the task of supervising the effectiveness and adequacy of the Organisation, Management and Control Model, monitoring its effective application within the corporate structure. The SB exercises its powers in full autonomy, being able to initiate controls and interventions and liaising directly with the Board of Directors and the Board of Statutory Auditors, thus ensuring timely and effective communication for the adoption of corrective measures if risks or critical issues are identified in corporate processes, in line with the Company's overall strategic objectives.

Expertise

The members of the SB are selected according to strict criteria of autonomy, independence, professionalism and integrity. They must have specific skills in inspection, consulting and risk analysis, as well as an in-depth knowledge of administrative and accounting regulations and techniques. The function of the SB extends to monitoring compliance with the Model by corporate bodies, employees and other recipients, also assessing any need to update the Model if changes in corporate or regulatory conditions are identified. Moreover, the decisions of the SB are supported, if necessary, by all corporate functions and external consultants for specialised tasks, thus ensuring a comprehensive, risk prevention-oriented approach in line with the corporate strategy.

Composition

The SB consists of three members, two men and one woman (67% and 33% respectively). The members are bound by stringent independence requirements and must not hold executive positions on the Board of Directors, nor have significant relationships with the Company or the CEO. Their mandate can automatically lapse if they lose their eligibility requirements, and they can only be dismissed for good cause, such as non-attendance at meetings or conviction for offences that compromise their operational capacity. In the event of resignation, disqualification or revocation, the Board of Directors promptly replaces members, thus ensuring the continuity of the supervisory functions. The collegial structure of the SB, combined with its autonomy and the powers conferred, ensures constant control and proactive management of corporate risks, contributing significantly to the proper implementation of the Model and the maintenance of the Company's overall strategy.

The table below shows the composition of the Supervisory Body:

Name	Age	Gender	Office	Experience related to the company's sectors. products and geographical areas
Paolo Beatrizzotti	51	M	Chairman	Chartered accountant with extensive experience in business consulting. management control and auditing. He has coordinated internal and external teams in the management of contracts. drafting of budgets and implementation of control systems. supporting due diligence activities and restructuring operations nationally and internationally. In addition. he has held leadership roles in corporate governance and administrative responsibility consulting. as well as temporary management positions. including CFO roles.
Monica Alberti	50	F	Member	A lawyer specialising in corporate and labour criminal law. with consolidated experience in corporate administrative liability (Italian Legislative Decree 231/2001). environmental criminal law and offences relating to health and safety. food. tax. corporate. bankruptcy and urban planning. In recent years. she has also worked in the field of web reputation and honour protection for individuals. companies and public bodies. She coordinated the preparation and implementation of the organisation. management and control models required by Italian Legislative Decree 231/2001. providing advice and defence in criminal proceedings.
Luigi Bergamini	60	M	Member	He graduated in Law at the University of Modena and passed the law practice qualification examination at the Court of Appeal of Bologna. He gained professional experience in law firms in Modena and Rome and. subsequently. working as a legal advisor for Piaggio Aerospace in Genoa. He also served as a member of the board of statutory auditors for Piaggio Aerospace and currently holds this position for Ferretti Group in Forlì.

Remuneration Committee

Powers
ESRS 2 GOV-1

The Remuneration Committee is an organ providing advice and putting forward proposals to the Board of Directors, with the task of supporting it in decisions concerning the company's remuneration policy, ensuring that remuneration strategies are consistent with the company's long-term objectives and aligned with the interests of shareholders and other stakeholders.

The Committee works with the other corporate committees to support the Board of Directors in the creation of long-term value, operating in accordance with the Corporate Governance Code. Its work consists of investigating, making proposals and providing advice whenever the Board has to evaluate or make decisions on the remuneration of directors, members of the supervisory body and remuneration policies for senior executives. It assists the Board in defining the remuneration policy, formulating proposals and providing opinions on the remuneration structure for directors and executives with strategic responsibilities, ensuring transparency and monitoring the implementation of the decisions taken. Within this framework, the Committee examines and approves the remuneration proposals for executives, aligning them with the company's targets, and proposes or expresses opinions on the remuneration of executive directors and other directors with special duties, also determining performance targets for the variable component of remuneration.

The Committee also makes recommendations on total remuneration, including benefits, pension and other allowances for executive directors and executive with strategic responsibilities, after consulting with the Chairman of the Board or the CEO. It formulates proposals for the remuneration of non-executive directors and verifies the consistency of remuneration with the principles set out in the corporate policy.

In addition, the Committee considers the remuneration policies adopted by comparable companies, assessing factors such as contract type, responsibility and time commitment. It expresses opinions on remuneration plans based on shares or other financial instruments for executives, directors, employees and collaborators, also proposing monetary incentive plans for executives with strategic responsibilities. It ensures that no director or person connected to them participates in decisions concerning their own remuneration and supports the executive director in defining any incentive schemes to be submitted to the Board.
It periodically monitors the application of the remuneration policy, verifying the achievement of performance targets related to the variable component and assessing the adequacy and overall consistency of the policy for directors and top management. To this end, it examines in advance the annual report on the remuneration policy and remuneration paid, making it available for the Shareholders' Meeting.

Integration and coordination with internal control systems and risk management are also guaranteed, ensuring that remuneration policies are in line with the overall sustainability reporting framework and risk management measures adopted by the Company.

Finally, the Committee evaluates shareholder feedback on the remuneration policy and reviews and approves any share-based incentive plans that comply with the applicable listing rules. Through these activities, the Remuneration Committee ensures that the company's remuneration policies are transparent, competitive and in line with market best practices, contributing to the sustainable growth of the company and the protection of stakeholders' interests.

Composition

The Remuneration Committee consists of five members, four men (80%) and one woman (20%), and is structured to ensure maximum transparency and consistency in the adoption of remuneration policies, contributing to the effective and responsible management of corporate remuneration strategies.

Name	Age	Gender	Office	Experience related to the company's sectors. products and geographical areas
Stefano Domenicali	59	M	Chairman. Independent	For further details please see section "The Board of Directors"
Patrick Sun	66	M	Independent	For further details please see section "The Board of Directors"
Zhu Yi	48	F	Independent	For further details please see section "The Board of Directors"
Piero Ferrari	79	M	Non-executive	For further details please see section "The Board of Directors"
Xu Xinyu	61	M	Executive	For further details please see section "The Board of Directors"

Nomination Committee

The Nominations Committee supports the Board of Directors in decisions concerning the composition, renewal and self-assessment of the Board, ensuring effective and transparent governance. In this context, the Committee ensures that the Board structure is in line with the Company's strategic objectives and the need for diversity and expertise, favouring the presence of profiles capable of addressing current and future challenges, including sustainability and risk management issues. Powers ESRS 2 GOV-1

Among its main activities, the Committee regularly analyses the structure, size and composition of the Board, thoroughly assessing the skills, knowledge and experience of its members. Particular attention is paid to the independence of non-executive directors and the diversification of profiles, which are essential elements for the effective management of risks and the exploitation of opportunities. In this process, the Committee identifies qualified candidates to serve as directors and makes recommendations on their selection.

The Nomination Committee also deals with succession planning for directors, with particular attention to the positions of Chairman and CEO. Through a strategic analysis, the Committee makes proposals for possible changes to the composition of the Board, ensuring its ongoing alignment with corporate strategy and best market practices. It also evaluates the application of diversity policies and expresses its opinion on the activities of Directors that might be in competition with the Company, thus contributing to the protection of corporate interests and the creation of long-term value. Finally, the Committee works closely with other governance bodies, facilitating the exchange of information and sharing of best practices, so as to integrate control and risk management functions into the overall reporting framework.

The Nomination Committee consists of five members, four men (80%) and one woman (20%), in detail: Composition

Name	Age	Gender	Office	Experience related to the company's sectors. products and geographical areas
Jiang Kui	60	M	Non-Executive Chairman	For further details please see section "The Board of Directors"
Patrick Sun	66	M	Independent	For further details please see section "The Board of Directors"
Stefano Domenicali	59	M	Independent	For further details please see section "The Board of Directors"
Zhu Yi	48	F	Independent	For further details please see section "The Board of Directors"
Alberto Galassi	60	M	Executive	For further details please see section "The Board of Directors"

ESG Sustainability Committee

Powers

ESRS 2 GOV-1

The ESG Sustainability Committee (hereinafter also referred to as the "**ESG Committee**") plays a strategic and multifunctional role in assisting the Board of Directors in defining and implementing policies and strategies related to environmental, social and governance aspects. In particular, the Committee is responsible for monitoring ESG issues to assess their direct impact on corporate strategy and for systematically reviewing sustainability performance. In the process of reviewing and verifying the data contained in the Consolidated Sustainability Report, the ESG Committee is also responsible for certifying and examining the identified impacts, risks and opportunities, ensuring that they are correctly represented and aligned with the company's strategies, targets and material ESG standards.

To support decision-making, the Committee defines specific metrics and targets aimed at continuously improving ESG performance. To this end, it makes concrete recommendations to steer the company towards more sustainable and responsible initiatives, ensuring that these proposals are in line with the company's overall strategy and international best practices. In addition, the Committee assists the Board in analysing and updating the Group's sustainability policy, integrating the results of ESG assessments into the decision-making process and defining medium-to long-term targets for better management of impacts, risks and opportunities.

The ESG Committee has the right to access all corporate information necessary for the performance of its duties and, when necessary, may use independent consultants, subject to verification of their independence, to conduct in-depth analyses and comparative studies with compensation and reimbursement established by the Board of Directors, thus ensuring the operational autonomy and continuity of its functions.

Expertise

Currently, controls and procedures dedicated to managing impacts, risks and opportunities do not cover all relevant IROs; however, taking a proactive and advisory role in Corporate Social Responsibility (CSR), the Committee monitors the implementation of sustainability policies and strategies, proposing corrective and development actions. It oversees the preparation and approves the Consolidated Sustainability Report, key tools that demonstrate the company's commitment to transparent and comprehensive reporting. In addition, the Committee helps to ensure that information on impacts, risks and opportunities is effectively communicated to management and supervisory bodies. For more details, see the section "Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them" in this chapter. Currently, it does not have a structured process for systematically integrating consideration of impacts, risks and opportunities into strategy oversight, decisions on relevant transactions and risk management.

The ESG Committee closely monitors the evolution of the company's targets, setting performance targets, monitoring progress and suggesting corrective actions to continuously improve results. It analyses external trends and key market trends that may influence ESG strategies, directing the identification of material issues and monitoring international best practices to ensure constant updating and alignment with the global context.

In addition, the Committee examines proposals and feedback from shareholders and stakeholders, assessing their appropriateness with respect to corporate targets and contributing to a constructive and transparent dialogue between the company and its ecosystem. To foster integrated and coordinated management, the Committee may establish specific working groups for ESG activities, dedicated to policy-making, performance monitoring, risk identification and implementation of sustainability initiatives. Finally, the ESG Committee periodically reviews its internal regulation and proposes any changes to the Board of Directors, thus ensuring the effective integration of sustainability into the long-term corporate strategy and contributing to the creation of sustainable value for all stakeholders.

The ESG Committee consists of seven members, five men (71%) and two women (29%): Composition

Name	Age	Gender	Office	Experience related to the company's sectors. products and geographical areas
Jiang Kui	60	M	Non-Executive Chairman	For further details please see section "The Board of Directors"
Piero Ferrari	79	M	Non-Executive	For further details please see section "The Board of Directors"
Xu Xinyu	61	M	Executive	For further details please see section "The Board of Directors"
Alberto Galassi	60	M	Executive	For further details please see section "The Board of Directors"
Zang Quan	61	M	Independent	For further details please see section "The Board of Directors"
Jiang Lan	57	F	Independent	For further details please see section "The Board of Directors"
Zu Yi	48	F	Independent	For further details please see section "The Board of Directors"

For further details on the Ferretti Group Corporate Governance, please refer to the Group's official website.

Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them

Ferretti is committed to ensuring that administrative, management and control bodies are constantly updated on sustainability issues, ensuring a structured and informed approach to strategic decisions. During the year, a double materiality assessment was conducted, an essential process for identifying and mapping sustainability risks, opportunities and impacts in relation to business operations. This exercise involved the management and executives of the main corporate functions, through targeted interviews and joint evaluation sessions. Subsequently, on 28 February 2025, the Sustainability Committee reviewed the assessment and then submitted it to the Board of Directors, which had received detailed information and updates on the IROs related to ESG issues through a dedicated report and an in-depth meeting. **ESRS 2 GOV-2**

The ESG Committee meets annually to provide an update to the Board of Directors on sustainability issues. During the meeting, the Consolidated Sustainability Report was presented with an in-depth overview of the impacts, risks and opportunities concerning the company's activities. The double materiality assessment identified several impacts considered to be material, including those related to climate change, its own workforce, workers in the value chain, and several opportunities, including those related to working conditions, equal treatment and corporate culture. The Board of Directors took them into account both in the definition of the long-term strategy and in the most significant operational decisions. On this occasion, the new CSRD directive was also introduced, highlighting the company's commitment to adapt to regulatory developments in sustainability. The adoption of an integrated approach to risk management has improved the company's ability to adapt to changes in the regulatory and market environment, enhancing transparency and accountability in corporate governance.

Integrating sustainability performance into incentive schemes

Ferretti Group's Remuneration Policy is designed to attract, retain and motivate highly professional resources, ensuring a remuneration system in line with the Group's current and future needs. It provides for a harmonised structure that is specific to several key figures — including members of the Board of Directors (both executive **ESRS 2 GOV-3** and non-executive), members of the Board of Statutory Auditors and Executives with Strategic Responsibilities — combining fixed and variable components. The variable components, based on financial performance targets and strategic indicators, promote the achievement of company results and their alignment with the sustainable growth strategy, while the fixed components, supplemented by fringe benefits and additional compensation, recognise individual contribution and strategic skills.

No variable incentive schemes linked to sustainability criteria have been defined for members of the administrative, management and control bodies.

Statement of due diligence

ESRS 2 GOV-4 The following table maps how Ferretti Group applies the key elements of due diligence in relation to people and the environment and where these elements are included within the Consolidated Sustainability Report.

Basic elements of due diligence	Paragraphs in Sustainability Statements
a) Embedding due diligence into governance, strategy and business model	"Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them", p. 44 "Strategy, business model and value chain", p. 47 "Double Materiality Assessment", p. 51
b) Engaging with affected stakeholders in all key steps of the due diligence	"Stakeholders' interests and opinions", p. 49 "S1-Own workforce | Workforce involvement processes", p. 88 "S1-Own workforce | Channels for own workforce to raise concerns", p. 89 "S2-Workers in the value chain - Tools for worker engagement in the value chain", p. 100 "S3-Affected communities | Engagement process of affected communities", p. 103 "S4-Customers | Customer engagement processes", p. 108 "S4-Customers | Processes to remedy negative impacts and channels for customers to raise concerns", p. 109 "S4-Customers | Actions", p. 110 "G1-Business conduct | Policies", p. 114
c) Identifying and assessing negative impacts	"Double Materiality Assessment", p. 51 "Managing climate change impacts, risks and opportunities", p. 54 "Environmental aspects material to the value chain - E2-Pollution, E3-Water Resources, E4-Biodiversity | Managing impacts, risks and opportunities", p. 83 "Managing impacts, risks and opportunities related to the circular economy", p. 77 "Material impacts, risks and opportunities and their interaction with the strategy and business model", p. 50
d) Intervening to address negative impacts	"E1-Climate change | Actions", p. 57 "E2-Pollution, E3-Water Resources, E4-Biodiversity | Actions", p. 85 "E5-Use of resources and circular economy | Actions", p. 78 "S1-Own workforce | Actions", p. 90 "S2-Workers in the value chain | Actions", p. 101 "S3-Affected communities", p. 104 "S4-Customers | Actions", p. 110 "G1-Business conduct | Actions", p. 118
e) Monitoring the effectiveness of interventions and communicating	"E1-Climate change | Actions", p. 57 "E2-Pollution, E3-Water Resources, E4-Biodiversity | Actions", p. 85 "E5-Use of resources and circular economy | Actions", p. 78 "S1-Own workforce | Actions", p. 90 "S2-Workers in the value chain | Actions", p. 101 "S3-Affected communities", p. 104 "S4-Customers | Actions", p. 110 "G1-Business conduct | Actions", p. 118

Risk management and internal controls over sustainability reporting

The Ferretti Group's system of internal control and risk management, understood as the set of tools used to reduce risks that could have a negative impact on the company's performance and the achievement of targets, is developed on various levels of control traditionally identified and supervised by senior management and the Board of Directors.

SCISS
ESRS 2
GOV-5

I Level	II Level	III Level
Control and risk management tasks related to each business process and under the responsibility of line departments and functions	Management of certain specific risks under the responsibility of specific competent functions	Assurance tasks entrusted to the Internal Audit function

Focusing on "Governance" and the "Internal Control System on Sustainability Reporting", the CSRD compliance project aims to improve the Group's decision-making processes and internal control procedures. The elements of the framework for the Internal Control System on Consolidated Sustainability Reporting ("**ICSR**") were identified, together with the operational model and supporting methodologies.
With respect to the consolidated sustainability reporting process, a specific procedure is being drafted to regulate the reporting process, which is also enriched with references to the ICSR framework, which is based on the assessment of business risk in relation to sustainability reporting.

Currently, the operational model roll-out phase is underway on a "pilot" subset of ESRS datapoints. The internal control system is based on the guidelines of the CoSO Framework, in line with the new Corporate Sustainability Reporting Directive (CSRD). In particular, the ICSR operating model includes a set of information identified as priority datapoints, selected on the basis of the assessments carried out on the Group's impacts, risks and opportunities in the context of the double materiality assessment. The datapoints that emerged as priorities are those relating to energy consumption, emissions and EU Taxonomy. Subsequently, these datapoints were included in a 'risk control matrix', where controls will be formalised and shared with Management for the purpose of their periodic monitoring.

For the selected set of datapoints, a walk-through is underway to examine the entire data flow, from the collection of primary information to its final consolidation and validation, in order to define the controls and associated roles and responsibilities. The internal control system ensures the consistency and accuracy of data, thus helping to mitigate the main risks associated with the sustainability reporting process. The nature and frequency of controls vary according to each specific datapoint risk. Depending on the type of monitoring required, different tools will be used, including internal files specifically created for monitoring and different supporting software.
The main risks in consolidated sustainability reporting relate to potential errors in data processing or consolidation of data from primary sources, with a focus on value chain data, over which the Group has no direct operational control. To mitigate them, the Group adopts both preventive and detective controls, aimed at avoiding or detecting errors, and is committed to building additional ones where current ones are not adequate. The Group works with internal and external experts to establish governance over data collection and control systems.

The internal corporate function that will be in charge of monitoring the internal control system on sustainability reporting, with a view to mitigating reporting risk, will periodically provide updates and potential feedback to the Manager in Charge, who will interface with the competent administration and control bodies.

Strategy, business model and value chain

Strategy
ESRS 2
SMB -1

Ferretti Group stands out for the passion, innovation and excellence that define its every initiative. Passion is the driving force behind every project, the spark that ignites enthusiasm within the company and is reflected in every yacht built. Each boat is born out of a shared commitment to offer customers unique sailing experiences, where navigation, design, luxury and technology come together perfectly, turning every voyage into an unforgettable experience.

Innovation is the fuel of Ferretti Group's dream. Creating new models means keeping tradition alive, but always looking towards the future. Investments in research and development, combined with the use of modern infrastructures and factories, make it possible to build extraordinary, safe and high-performance breathtaking and attention-grabbing yachts. This innovative approach permeates every aspect of the business, from the design of production processes to the choice of materials and the adoption of the most advanced technologies, combining Italian craftsmanship with cutting-edge industrialisation.

Quality, uniqueness and exclusivity are the values guiding every Ferretti Group choice. Understood as an unwavering commitment to perfection, quality underpins the company's responsibility to build yachts that reflect the highest industry standards. Uniqueness manifests itself in the ability to innovate without ever forgetting one's tradition, while exclusivity represents the essence of luxury, evolving without losing authenticity, with distinctive models that celebrate the best of Made in Italy.

These principles are the guide that drives all choices, supporting continuous growth. With a centralised business model and precise coordination, Ferretti Group is committed to setting trends in luxury yachting, inspiring the entire industry and offering sailing experiences beyond expectations. The aim is to design the future of boating, creating boats that symbolise innovation, elegance and cutting-edge technology.

Vision

"Generating the luxury yachting trends of tomorrow, being a source of inspiration for the entire industry. Creating emotion, dreams and desire, in the relentless pursuit of the highest levels of quality, innovation and uniqueness. Ferretti Group wants to be the most influential player in the luxury yacht sector, thanks to its achievements in technology, sustainability and economic performance."

Mission

"We want to offer exceptional sailing experiences to shipowners all over the world. We strive for the highest standards of quality, style and customer care, combining exclusive design, impeccable performance and state-of-the-art technology. Ferretti Group is the ideal choice for those who wish to experience nautical excellence in maximum comfort and total safety."

Ferretti Group's approach to sustainability is aligned with its corporate mission, reflecting an ongoing commitment to improving the quality of the boating experience and promoting respect for the environment. The Group's vision extends not only to the creation of yachts that captivate through aesthetics and performance, but also to contributing towards a more sustainable future through the adoption of cutting-edge technologies, eco-friendly solutions and responsible production.

The commitment to the environment is clear in the design choices and the adoption of technologies that reduce environmental impact during navigation. Technological innovation, which has always distinguished Ferretti Group, is oriented towards the search for solutions that guarantee not only maximum performance, but also respect for nature and protection of the sea, the boats' natural habitat.

In this regard, in 2024, Ferretti Group defined clear strategic initiatives and targets with commitments to be achieved by 2025/2026, focusing on innovative technologies and eco-friendly solutions to reduce the environmental impact of its boats. This commitment is reflected in the introduction of new hybrid-powered yacht models and integrated point systems to monitor emissions. Furthermore, with regard to the value chain, Ferretti Group has adopted practices to ensure transparency and accountability, starting with the definition of a pilot project aimed at assessing its providers (Tier 1) according to ESG criteria.

The Group has set qualitative sustainability-oriented targets, but has not yet established measurable, quantitative targets. However, the targets are subject to a periodic review process to assess their implementation and take corrective action if necessary. Since this is the first year of reporting, formal monitoring of the policies and actions implemented has not yet been undertaken. It should be noted that, unless otherwise specified, the scope of the objectives is Ferretti S.p.A. For details, please refer to the "Targets" sections in the chapters below.

It should be noted that the company has not currently carried out a systematic and detailed assessment of its significant products and services, markets and customer groups in relation to its sustainability targets. In compliance with the provisions of Directive 2013/34/EU and the ESRS regulations, Ferretti S.p.A. has assessed the possibility of availing itself of the exemption provided for in connection with the detailed disclosure of revenue broken down by significant sector, as stipulated in Article 18(1), sub-paragraph (a) of the Directive. Ferretti S.p.A. does not need to disclose a specific breakdown of revenues by sector, as Italian law allows exemption from this requirement for certain types of companies.

However, in line with the requirements set forth by the ESRS, Ferretti S.p.A. has identified and disclosed sectors that are significant to its business. These sectors mainly include the construction and sale of luxury yachts and activities related to the design and construction of customised yachts. These areas represent the majority of the company's operations and are crucial to its economic, social and environmental impact.

While recognising the importance of these elements for comprehensive consolidated sustainability reporting, the company is committed to developing more advanced methodologies to integrate them in the future.

Currently, the company provides a general description of its business model and value chain, however, the method for collecting, processing and protecting this data has not yet been fully formalised; the company is committed to developing further monitoring tools and strengthening reporting in this area, in order to offer an even more detailed and transparent view in the future.

The Ferretti Group value chain

Ferretti Group builds its value chain through a well-defined and targeted process, involving a network of suppliers and partners operating at every stage of production, from the selection of raw materials to the distribution and sale of its yachts. The choice of materials, including steel, aluminium, fine wood, glass and advanced technological components, is fundamental to guaranteeing the boats' quality and excellence.

Engine suppliers
Responsible for supplying the engines that power Ferretti yachts, critical components for yacht performance and reliability.

Equipment suppliers
They provide accessories and devices essential for the proper functioning of boats, such as electrical systems, lighting systems, and safety equipment.

Fibreglass and glazing suppliers
They provide light and strong materials such as fibreglass and glazing, used in the construction of the hull and in the boats' transparent structures, guaranteeing strength and visibility.

Furniture, deck materials and decks suppliers
They supply materials and furnishings for the boats' interior and exterior areas, including furniture, carpets and durable materials for decks and roofs.

Electronics and complex components suppliers
They are responsible for providing advanced electronic systems for navigation, vessel management and on-board entertainment, as well as complex components such as control systems, sensors and displays.

Upholstery and decoration suppliers
They supply interior decoration materials, including fabrics, upholstery, cladding, curtains and upholstery, which help create a luxurious and comfortable ambience on board.

Logistics service providers
Essential to ensure that the materials and components required for yacht construction and maintenance are transported efficiently and on time, enabling production schedules to be met.

Downstream in the chain are customer-owners who purchase boats directly and dealerships that deal with commercial and promotional activities.

Stakeholders' interests and opinions

ESRS 2
SMB -2

Ferretti Group recognises the importance of dialogue and direct engagement of stakeholders in order to understand their various expectations and needs. Over the years, this collaboration has enabled the Group to develop strong personal and professional relationships that have allowed it to consolidate its position as a leader in the luxury yachting scene. This inclusive approach not only fostered innovation and product quality, but also contributed to the strengthening of trust and transparency with all stakeholders.

The following is a summary of the main categories of stakeholders affected, together with the tools and listening methods used to collect their needs and expectations:

Key stakeholder	Engagement	Outcome
Industry associations	— Participation in conferences. events and meetings with nautical industry associations	Monitoring of market trends, updates on regulations and innovations
Media	— Collaborations with nautical. lifestyle and business media	Spreading brand awareness and updates on the Group's progress and achievements
Regulatory bodies	— Constant dialogue with regulators and institutions to comply with laws. regulations and industry standards	Regulatory compliance and continuous evolution with respect to nautical regulations
Financial community	Regular meetings with: — Institutional investors and financial analysts; — Relations with credit institutions	Updates on financial results. evaluation of company performance and market analysis
Employees	— Training Activities — Whistleblowing platform — Extraordinary medical examination	For more details. please refer to Chapter S1 Own workforce - Engagement processes and Channels for Own workforce to raise concerns
Workers in the value chain	— Whistleblowing platform	For more details. please refer to Chapter S2 Workers in the value chain - Tools for engaging workers in the value chain
Communities concerned	— Training activities (School of Trades) — Engagement initiatives in local communities: donations and creation of employment opportunities — Whistleblowing platform	For more details. please refer to Chapter S3 Affected communities - Tools for engaging affected communities
Customers	— Events and trade fairs — Questionnaires — Technical assistance channels — Satisfaction evaluation system (CSI) — Whistleblowing platform	For more details. please refer to Chapter S4 Customers - Tools for engaging customers

At present, the company has not yet systematically formalised processes for gathering and integrating the views of key stakeholders into the definition of its strategy and business model; nor have any specific changes been adopted or additional measures been planned to adapt the strategy to the views of stakeholders, and there are no defined plans for such actions in the short term. In addition, communication to the boards of directors, management and control regarding stakeholders' interests and opinions is not yet structured in a systematic manner; however, the company is committed to developing these mechanisms in the coming years to ensure greater alignment between strategic decisions and stakeholder expectations.

Material impacts, risks and opportunities and their interaction with the strategy and business model

For a list of the material impacts, risks and opportunities that contributed to the material topics covered by the disclosure requirements of the ESRS, see the summary table at the beginning of each reference chapter. Each table highlights the current or predicted impacts, risks and opportunities on people and the environment, their origin or connection with the strategy and business model, as well as the tools adopted by the Group to respond to these effects. The time horizon and the level of the Group's involvement in the generation of impacts are also indicated.

ESRS 2 SMB -3

It should be noted that, since this is the first year of reporting under the CSRD and Italian Legislative Decree 125/2024, there have been no changes in either the process adopted or the IROs identified and assessed compared to the previous reporting period. This disclosure will be provided as part of the FY 2025 reporting.

In addition, Ferretti Group carried out the analysis of the current financial effects of physical risks related to climate change, see Chapter E1-Climate Change for more detail. Currently, a resilience analysis of the strategy and business model in relation to the ability to address material impacts and risks and to seize emerging opportunities has not yet been conducted. However, the company recognises the importance of this assessment and is committed to developing it in the coming years in order to strengthen its ability to adapt and grow in a changing environment.

Double Materiality Assessment

ESRS 2
IRO-1

From the first year of sustainability reporting, the Group has initiated a materiality assessment process that has evolved over time, with the aim of continuous improvement. For the 2024 reporting, a more structured update of the materiality assessment in line with the principle of Double Materiality, referred to in ESRS 1 "General Requirements", was carried out in accordance with current regulations.
Double Materiality is articulated in two parts: impact (effects on society and the environment) and financial (risks and opportunities affecting the company's economic performance). Material matters are identified and contextualised through an assessment process that takes into account the interconnections between these aspects. The Double Materiality Assessment enabled the Group to identify and report on the most significant sustainability matters, including impacts on the economy, environment and human rights.

The Double Materiality Assessment process is illustrated below, with the aim of providing an overview of the approach adopted by the Group to identify impacts, risks and opportunities, (hereinafter also referred to as "**IROs**") as well as to assess their significance[2].

Materiality definition process

As a first step in the Double Materiality process, a preliminary review of the Materiality Assessment was conducted in compliance with past reporting standards (GRI). This activity made it possible to address some ESRS aspects not covered in the last financial year's reporting and to assess the validity of the matters already mapped, taking into account the latest trends and best practices. In the course of this process, the analyses carried out underwent an in-depth review, with the aim of refining and updating the topics identified, taking into account newly identified information and needs.
At the end of this preliminary activity, a process was initiated to map potential IROs applicable to the Group, with the aim of defining a long list of IROs. The steps followed to create the long list were as follows:

- **Drawing up** a preliminary list of sustainability matters, based on the results obtained from the previous materiality assessment and the information from the analysis of the internal and external context;
- **Correlation** of the identified aspects with the topics, subtopics and sub-subtopics in Annex A Application Requirements 16 of ESRS 1 "General Requirements";
- **Mapping** of impacts, risks and opportunities (long list impact and long list financial) through an in-depth analysis of the Group's business and its value chain, with the aim of identifying the direct and indirect impacts arising from internal operations and the activities of strategic suppliers and customers. As part of this activity, the relevant IROs were identified[3], considering the main operations carried out by the Group and its partners along the chain. Each impact was associated with its own 'perimeter', determining the point in the value chain where it is generated, dividing it into upstream, own operations and downstream. The analysis was conducted following the due diligence procedures for sustainability, focusing on business activities and business relationships, in order to intercept possible impacts, risks and opportunities in an accurate and structured manner. The main inputs considered covered both the Group's own operations and the activities carried out by strategic suppliers and customers, ensuring a complete and integrated view of actual and potential impacts along the entire value chain.

2 The list of material topics will be approved by the Board of Directors on 28 February 2025.
3 Risks pertaining to topics, subtopics and sub-subtopics under the ESRS were analysed and mapped in order to prioritise sustainability-related risks with respect to the other types of risks identified. In addition to these risks, new ones were identified; however, they have not yet been mapped or integrated, as there is no ERM.

— **Sharing** of the IRO long lists with the Investor Relations & Sustainability function, in order to proceed with further refinements and obtain final validation. No provision was made for stakeholder consultation.

I. Evaluation of IROs

The process of assessing the long list of IROs for the 2024 Consolidated Sustainability Reporting was carried out with the involvement of management and of the company's front lines. Each impact, risk and opportunity was evaluated according to **Magnitude** and **Likelihood**, using specific scales for each. Magnitude was differentiated by impacts (based on *scale*[4], *scope*[5] and *irremediability*[6]) and by risks/opportunities (based on economic/financial, qualitative and reputational aspects). Likelihood takes into account past frequency (event occurred in the last 3 years), future prediction (event likely to occur in the next 3 years) and the percentage of times the event is likely to occur out of all cases.

In accordance with ESRS standards, an "inherent" IRO assessment was adopted, i.e. without taking into account the safeguards already implemented within the Group. During the assessment, various aspects were considered in line with the guidelines and guidance of ESRS 2 "*General Disclosure*", including:

Human rights: For potentially negative impacts related to this aspect, magnitude was preferred over probability, assigning a maximum magnitude regardless of the probability of occurrence.
Interdependencies: The connection points between impacts, risks and opportunities were assessed in cooperation with the function managers.
Time horizons[7]: The assessment was carried out on a specific time horizon for each impact, risk and opportunity, divided into short, medium and long term (within one year, 1–5 years, over 5 years).
Scope: Impacts, risks and opportunities were divided according to their origins: own operations, upstream and downstream value chain.
Dependencies on natural, human and social resources: During the identification of risks and opportunities, no significant dependencies were mapped for the Group.
Impacted factors: Impacts were assessed in relation to the factors affected, such as the environment, communities and employees.

4 Scale/degree of materiality is defined as "how severe the negative impact is or how many benefits the positive impact brings to people or the environment".
5 Scope/perimeter means "how widespread the positive or negative impacts are. In the case of environmental impacts, the scope can be understood as the extent of environmental damage or a geographical perimeter. In the case of impacts on persons, the scope can be understood as the number of persons adversely affected".
6 Irremediability is defined as "whether and to what extent the negative impacts can be remedied, i.e. by restoring the environment or persons affected to their original state". It should be noted that the degree of remediability was only applicable to negative impacts.
7 In defining the reference time horizon, a period of 1-5 years was deemed adequate to analyse significant IROs. This interval allows for a balanced assessment of the financial effects and the social and environmental implications in the short to medium term.

II. Validation of IROs

In order to identify impacts[8], risks and opportunities (IROs) relevant to Ferretti Group, a threshold mechanism was adopted, defining a minimum level of materiality required for an IRO to be considered relevant to the Group. This materiality threshold[9] was determined by following available technical guidelines, in particular those of the ESRS, which provide criteria for establishing the materiality of aspects to be included in consolidated sustainability reporting.

The IROs were positioned within a matrix, making it possible to draw up a short list of the most significant sustainability issues for Ferretti Group. The identification of the materiality threshold for each long list made it possible to aggregate and identify the relevant topics.

III. Formalisation of final results

The final results of Double Materiality were shared and approved by the Board of Directors of Ferretti Group on 28 February 2025. The analysis in question will undergo an annual review, which will include the assessment of changes in the internal and external context with respect to the results validated in the previous Double Materiality Assessment, in order to ensure a timely and consistent update.

Page ESG-112 provides a list of the disclosure obligations the Group has fulfilled in preparing the 2024 Consolidated Sustainability Report based on the results of Double Materiality. The paragraphs of the Accountability Report where the material information can be found are precisely indicated.

The different chapters provide the short list of material IROs that contributed to the material topics covered by the disclosure requirements of the ESRS.

8 The upstream chain was defined on the basis of a critical analysis of incoming material spending, while the downstream chain was delineated on the basis of business activities and major customers. The Group is aware of the need to further deepen its knowledge of its value chain and to prepare specific policies and objectives for the effective management of IROs; these aspects will be drivers for the next update of the materiality analysis and will allow for greater awareness of the issues currently considered relevant.

9 Implementation Guidance - 3.5 Deep dive into impact materiality - Setting thresholds.

3

E1-Climate change

Managing climate change impacts, risks and opportunities

Risk and opportunity analysis

ESRS 2
IRO-1
SBM-3

The Ferretti Group conducted a double materiality assessment, identifying climate change as one of the most material topic for the organisation. This is divided into three main subtopics: climate change mitigation, climate change adaptation and energy management. The Ferretti Group conducted an internal assessment to identify and assess sources of climate impact, examining its activities and value chain to identify the main sources of greenhouse gas emissions. The assessment examined the energy consumption of plants and extended the survey of emissions generated along the entire value chain, from the production cycle to logistics activities, upstream and downstream. To measure the contribution to climate change, total GHG emissions were quantified across the Group's operations, distinguishing between direct and indirect emissions, using recognised methodologies in line with international standards to identify areas for improvement and develop effective reduction strategies.

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Adaptation to climate change	Current impact	Contribution to climate change through the generation of greenhouse gas (GHG) emissions from building production and heating activities (Scope 1 and 2)	The Group has identified the impact in its operations	Medium term	— Physical climate risk analysis — Quality and Environment Policy — Energy improvement of production sites — Self-generation of electricity from renewable sources
Adaptation to climate change	Current impact	Contribution to climate change through the generation of greenhouse gas (GHG) emissions along the value chain (Scope 3)	The Group has identified upstream and downstream impacts in the value chain	Medium term	
Energy	Current impact	Contribution to reducing the availability of natural resources for energy production	The Group has identified the impact in its own operations and upstream in the value chain	Medium term	

Analysis of physical climatic risks

At present, Ferretti Group has not conducted an assessment of the resilience of its strategy and business model with respect to climate change. However, the Group is actively engaged in adopting a structured Enterprise Risk Management system to strengthen its adaptability in a changing environment.

Furthermore, in order to assess the materiality of physical risks, Ferretti Group conducted an in-depth analysis of physical climate risks in 2024, with the aim of mapping and understanding the potential impacts on its operations. In order to carry out this assessment, the Group analysed its production sites, focusing on understanding and managing risks related to extreme weather events, such as rising sea levels, storms, floods and abnormal temperatures, as well as more chronic climatic phenomena such as rising global temperatures.

For the purpose of the assessment, analyses were developed over different reference climate scenarios, corresponding to the IPCC (Intergovernmental Panel on Climate Change) projections. Specifically, scenarios are developed on the basis of different temperature increases and the associated physical and transitional consequences for the planet.
Three scenarios were selected, representing the "best case", an intermediate projection and the "worst case" scenarios relating to temperature increases to 2100, to conduct the analysis, as detailed below.

— Scenario 1 “best case”: The “best case scenario” is equivalent to the RCP 2.6 (Representative Concentration Pathway) scenario, which is aligned with the targets of the Paris Agreement and the Kyoto Protocol, and aims to limit global warming to well below 1.5°C compared to pre-industrial levels by 2100. This is a “peak-and-decline” scenario, which assumes a significant reduction in greenhouse gases over time.
— Scenario 2 “intermediate projection”: the intermediate projection refers to the CPR 4.5 scenario, which is the most likely based on current country commitments. It predicts a temperature increase of between 2 and 3°C by 2100, exceeding the limits set by the 2015 Paris Agreement and the Kyoto Protocol. It is based on a carbon concentration that generates an average global warming of 4.5 watts per square metre on the earth’s surface.
— Scenario 3 “worst case”: the RCP 8.5 scenario is considered a “business-as-usual” pathway and assumes continued high greenhouse gas emissions without significant policy interventions to mitigate climate change. This scenario represents a carbon concentration that produces global warming averaging 8.5 watts per square metre across the planet.

The analysis was conducted over three time horizons:
— Short-term, to assess the immediate impacts and measures needed to ensure the resilience of operations;
— Medium-term, to consider the evolution of climate impacts on the shipping sector;
— Long term, to assess structural adaptation strategies.

Physical risks are associated with increased economic costs and financial losses due to the increased severity and frequency of extreme weather events related to climate change. They include acute risks and long-term climate change risks, i.e. chronic risks. Assessments of potential financial impacts were carried out for the RCP 8.5 worst-case scenario and at the short-term time horizon (2030), respectively. This decision stems from the fact that the 2030 horizon provides a clearer and more tangible picture of the effects of climate risks, such as river flooding, storms and forest fires.

Acute physical climate risks

Extreme weather events, such as storms, floods, fires and heat waves, can have a significant impact on business operations. These phenomena can compromise the availability of goods, services and energy, causing production disruptions, damage to strategic infrastructure and delays in deliveries. They may also entail additional costs for repairs and replacements, as well as possible contractual penalties. The increase in the frequency and intensity of these events could increase the costs of procuring and insuring assets. In particular, located in coastal areas, shipyards are particularly vulnerable to storms, floods and fires, risking structural damage, operational disruptions and delays in production, with significant economic impacts.

Chronic climate risks

Chronic weather events related to climate change, such as rising temperatures, rising sea levels and reduced water availability, can significantly affect business in the long run. These changes may cause operational slowdowns or interruptions, requiring an adjustment of production strategies and a reorganisation of assets and production distribution among the Group’s shipyards. If not managed properly, such phenomena can jeopardise business continuity, causing delivery delays, damage to infrastructure and possible contractual penalties. Production facilities are subject to multiple climatic risks including temperature fluctuations, wind variations and heavy rainfall. High temperatures can have an impact on the health of employees working outdoors, impair work efficiency and lead to increased energy consumption. On the contrary, intense cold can interfere with fundamental activities such as welding, causing delays in production processes and possible imperfections in manufactured goods, resulting in extra heating costs. In addition, changes in wind direction and rainfall intensity can adversely affect outdoor infrastructure, such as cranes and boats under construction, increasing operational risks and operating expenses.

The analysis conducted showed that the Ferretti Group’s exposure to physical climate risks is not materially relevant, as the potential financial impacts are below the defined materiality thresholds. In detail, the analysis conducted showed that the estimated costs for potential damages are below 2% of EBITDA, while potential material damages to assets do not exceed 10% of the total value of the site. Therefore, from the analysis conducted, no material physical climate risks emerged that could have a significant impact on the Group's operations.

For the purposes of assessing transition climate risks, the Group adopted the methodology described in the section on Double Materiality Analysis. The identification process was conducted through the definition of a long list of risks and opportunities, which was subsequently examined by the Group's contact persons, who did not identify any significant elements. Therefore, from the analysis conducted, no material transitional climate risks emerged that could have a significant impact on the Group's activities.

Transition plan for climate change mitigation

E1-1

Currently, the Ferretti Group has not yet adopted a Transition Plan, but expects to publish one in 2028 as a confirmation of the commitment achieved in previous years with its activities. The aim is to mitigate the effects of climate change on their operations by guiding the transition to a sustainable economy. This path is in line with the limits set by the Paris Agreement and aims to achieve climate neutrality by 2050. At present, no assets or production activities have been identified that could present elements of incompatibility with the transition to a climate-neutral economy, nor has it assessed the climate scenarios and their consistency with the critical climate-related assumptions in the financial statements. However, further analysis will be developed as the transition plan is developed.

Integrating sustainability performance into incentive schemes

The Ferretti Group does not currently provide any incentive scheme related to sustainability issues to members of the administration, management and control bodies.

Policies

Policies

E1-2

The Ferretti Group has policies in place to consolidate a business model that considers long-term sustainable development. The main policies adopted by the Group include the Quality and Environmental Policy and the Group's Code of Ethics. At present, however, the aforementioned policies are not yet fully aligned with the ESRS standards and, as a result, no specific measures have been adopted to manage in a structured manner the impacts, risks and opportunities related to climate change mitigation and adaptation.

Code of Ethics

The Ferretti Group's Code of Ethics makes extensive reference to the attention and responsibilities that every worker within the Ferretti Group must accept towards the environment, its protection and respect. In particular, the chapter on general principles expressly refers to the "Management of relations in connection with culpable environmental offences". The Group Code of Ethics is published on the Ferretti Group's official website. Detailed information on the Code of Ethics can be found in Chapter G1 — Business Conduct.

Quality and Environment Policy

In 2020, the Group formalised Ferretti S.p.A.'s Quality and Environmental Policy, defined and approved by the General Management, which establishes the company's commitments to Stakeholders, guaranteeing compliance with applicable regulations and signed voluntary agreements. The main objective is to continuously improve the performance of the Management System, ensuring Stakeholder satisfaction, strengthening the company image and protecting the environment, with particular attention to pollution prevention and sustainable development.

Actions

In an effort to reduce the environmental impact of its products, Ferretti Group has launched a series of initiatives aimed at reducing the weight of its yachts, as their weight directly affects fuel consumption, the use of purchased materials and the related greenhouse gas emissions produced.

Actions
E1-3

The Group recognises that the implementation of planned actions depends to a large extent on the availability and proper allocation of resources. The latter are crucial to ensure the effectiveness of actions in response to supply and demand dynamics, as well as to support strategic acquisitions and significant investments in research and development (R&D).
Below are listed the main actions implemented, underway or planned to achieve the Group's targets and IRO management in the following areas: the promotion of energy efficiency, energy transition and renewable energy, climate change mitigation, and resilience and adaptation.

Main actions	Scope of actions (value chain, stakeholders)	Time horizon	Status (realised, ongoing, planned)	Financial resources (CapEx/OpEx) allocated to the action[10]
Energy improvement of production sites	Own operations	Long-term (2015-ongoing)	Ongoing	€ 105,309 (Tangible assets)
Self-generation of electricity from renewable sources	Own operations	Long-term (2019-ongoing)	Ongoing	€ 2,200,866 (Tangible assets)

Energy improvement

At the Forlì site, where both the production shipyard and the headquarters offices are located, Ferretti Group has taken a significant step towards environmental sustainability. The Ferretti Group's commitment to energy efficiency, reinforced by the results of diagnostic analyses conducted, has led to the adoption of increasingly effective measures and the introduction of advanced technologies to optimise consumption. As part of its journey to reduce its climate footprint, the Group launched a major project already in 2015 to renovate the lighting systems in its production hangars, choosing LED technology as the standard for all new installations. Since then, this solution has been implemented in every new building, consolidating an innovation and sustainability-oriented approach. This path demonstrates the Ferretti Group's desire to combine operational efficiency with environmental responsibility, actively contributing to reducing the energy impact of its operations.

The development of photovoltaic systems

At the end of 2019, the Ferretti Group launched an energy self-production programme, installing photovoltaic systems on the roofs of the new warehouse at the Ancona plant. This commitment was further strengthened in 2020 with the installation of new photovoltaic systems on the new buildings in La Spezia, when the site's production capacity was increased, and on the new paint booth in Forlì (2022), which became fully operational between 2021 and 2023.

In 2022, in line with its strategic vision for a lower-carbon future, the Group decided to extend the installation of photovoltaic systems on all the roofs of its existing factories, thus aiming at a net increase in installed power and self-produced and consumed energy. The project envisaged the construction of plants on the existing hangars at the Cattolica, Forlì, Mondolfo, and Sarnico sites (started in 2023 and completed in 2024, and partly already operational, partly awaiting a licence for an electrical workshop) and anticipates the completion of plants at the La Spezia site and the construction of new plants in Ancona in 2025.
It should also be noted that each of the Group's new buildings (such as, for example, at the Ravenna site), envisages the installation of a photovoltaic system on its roof, depending on the available space, in order to produce energy for self-consumption.
Therefore, over the next two years, the Group plans to install and launch new plants at the La Spezia, Ancona, Ravenna and Il Massello sites.

10 Current amount of financial resources used and traceable to values on the balance sheet. There are currently no plans to allocate future financial resources.

The focus on renewable energy also extends to the companies recently integrated into the Group, such as Il Massello S.r.l. and F.lli Canalicchio S.p.A., both already equipped with photovoltaic systems. Furthermore, in line with investments in the development of new infrastructure, the Group systematically adopts innovative energy-saving solutions, including heat pumps to replace natural gas systems and inverters combined with vacuum systems.

The adoption of photovoltaic panels is part of the Group's climate change mitigation actions. Since the implementation of these installations was recent, the expected reductions in greenhouse gas emissions are not yet precisely quantifiable. Moreover, as the implementation is still in its early stages and with no other significant mitigation actions underway, it is not possible to provide a concrete estimate of the overall impact on emissions. At present, other decarbonisation initiatives have not yet been planned or implemented.

Targets

Targets
E1-4

Management has defined ambitious, shipyard-specific targets, focused on energy efficiency, waste management and reduction, emission monitoring and abatement, as well as water use optimisation.

The table below shows the Ferretti Group's planned non-quantitative targets in relation to climate change, with activities started in 2024 to achieve them. These targets aim to promote energy efficiency, increase production from renewable sources, accurately monitor emissions and mitigate the effects of climate change. They also contribute to the management of related impacts, risks and opportunities. The defined objectives do not fully comply with ESRS standards as they are qualitative in nature. For more details on the monitoring of objectives, policies and actions, please refer to the section "*Strategy, business model and value chain*".

Target	Description	Reference ESRS	Base year	Target year
Purchase of Certified Guarantees of Origin (GO)	Acquire certified Guarantees of origin to ensure more energy supply from renewable sources	ESRS Metrics and targets E1-4. E1-5 (Energy consumption and energy mix)	2024	2025
Installation of photovoltaic systems in the plants of Ancona. La Spezia (completion of project already started). Ravenna. Il Massello	Install photovoltaic systems to reduce the use of electricity from fossil fuels. lower energy costs and contribute to corporate sustainability targets	ESRS Metrics and targets E1-4. E1-5 (Energy consumption and energy mix)	2024	2025
Monitoring of Scope 3 emissions	Implement a Scope 3 emission monitoring system to improve the management of key emission hotspots throughout the upstream and downstream supply chain	ESRS Metrics and Targets E1-4. E1-6 (Gross Scope 1. 2. 3 GHG emissions and GHG emissions)	2024	2025
ISO 14001 certification	Achieve ISO 14001 certification for the Ravenna plant by 2025. implementing an effective environmental management system to improve regulatory operations compliance	ESRS Policies E1-2 (Policies related to climate change mitigation and adaptation to the same)	2024	2025
Launch of a product with a lower-emission propulsion system	Expand the product portfolio with the launch of a new hybrid-powered or technologically innovative boat model to reduce CO_2 emissions	ESRS Metrics and targets E1-4 (Targets related to climate change mitigation and adaptation to the same)	2024	2026
Data acquisition system for emission monitoring	Developing an integrated data acquisition system to monitor boat emissions	ESRS Metrics and Targets E1-4. E1-6 (Gross Scope 1. 2. 3 GHG emissions and GHG emissions)	2024	2025

Ferretti Group has not currently set GHG emission reduction targets in terms of absolute values or intensity, nor has it set specific targets for Scope 1, 2 and 3 emissions. No base year or baseline for measuring progress has been identified, nor have targets been set for 2030 or 2050. Furthermore, there is currently no science-based methodology to align any targets with the 1.5°C global warming limitation. Consequently, a description of decarbonisation levers and their quantitative contributions is not available.

Metrics

Ferretti Group complies with current environmental regulations, adopting sustainable solutions to reduce emissions and minimise environmental impact. Also as a result of the energy diagnoses carried out, the Group has mapped the energy consumption and energy mix of its plants. The development of this activity has allowed a better understanding of the current situation and has made it possible to define further actions aimed at optimising consumption (the latter with high payback times, therefore currently being evaluated).

The table below shows the Group's energy consumption calculated in megawatt hours (MWh). The share of energy self-produced from non-renewable sources amounts to 32%, due to the consumption of natural gas from the cogeneration plant (666.71 MWh). The remaining portion of energy produced comes from renewable sources (68%), thanks to photovoltaic plants at Ferretti Group sites (1,432.72 MWh).

Energy consumption and energy mix

Group energy consumption

E1-5

MWh	2024
1) Consumption of fuel from coal and coal products (MWh)	–
2) Consumption of fuel from crude oil and oil products (MWh)	13,984.88
3) Consumption of fuel from natural gas (MWh)	19,658.11
4) Consumption of fuel other non renewable sources (MWh)	–
5) Consumption of electricity, heat, steam and cooling from fossil sources. purchased or acquired (MWh)	24,011.67
6) Total energy consumption from fossil sources (MWh)	**57,654.65**
Proportion of total energy consumption from fossil sources (%)	**96%**
7) Consumption from nuclear sources (MWh)	**1,256.22**
Proportion of total energy consumption from nuclear sources (%)	**2%**
8) Consumption of fuel for renewable sources. including biomass (also includes industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	–
9) Consumption of electricity, heat, steam and cooling from renewable sources, purchased or acquired (MWh)	–
10) Consumption of renewable energy self-produced without fuel (MWh)	1,432.72
11) Total energy consumption from renewable sources (MWh)	**1,432.72**
Proportion of total energy consumption from renewable sources (%)	**2%**
Total energy consumption (MWh)	**60,343.60**

Energy intensity compared to net revenue

Energy intensity compared to net revenue

E1-5

MWh / mln €	2024
Total energy consumption of activities in high climate impact sectors (MWh)	60,343.60
Net revenue from activities in high climate impact sectors (mln €)	1,204.35
Total energy consumption of activities in high climate impact sectors compared to net revenues from such activities	**48.65**

The energy intensity was calculated because Ferretti's activity, with NACE code 30.12 (30.12 Construction of pleasure and sport boats) falls within the high climate impact sector. Energy intensity was calculated by relating energy consumption, expressed in MWh, to the Ferretti Group's net revenues for the year 2024.

Greenhouse gas emissions

E1-6

GHG emissions

The Ferretti Group's Carbon Footprint calculation enables the analysis and reporting of greenhouse gas (GHG) emissions resulting from the organisation's activities. The activity data refers to the 2024 tax year, used as the base year for future emission reduction assessments.
Expressed in CO_2 equivalent (hereafter CO_2e), the carbon footprint provides a clear and defined overview of the greenhouse gas emissions generated during 2024. The structure and format of this section are developed in accordance with the *ESRS* standards, as well as the internationally recognised Guidelines of the Greenhouse Gas Protocol Initiative (GHG Protocol), implemented by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD, 2021)[11].

This report considers the following greenhouse gases, expressed in CO_2 equivalents (CO_2e):
- CO_2 (carbon dioxide)
- CH_4 (methane)
- N_2O (nitrogen oxide)
- SF_6 (sulphur hexafluoride)
- HFCs (hydrofluorocarbons)
- PFCs (perfluorocarbons)
- NF_3 (nitrogen trifluoride)

The GHG Protocol calculation methodology indicates which emissions are to be included in the carbon inventory calculation according to the relevant categories. Reporting is broken down by type of emission source generated. The main emission factors consulted for emission calculations include databases such as the International Energy Agency (IEA), the Department for Environment, Food & Rural Affairs (DEFRA) and Ecoinvent Life Cycle Inventory (LCI).

To estimate GHG emissions, each activity data is multiplied by an appropriate emission factor:

Total emissions ($kgCO_2eq$)

$$= \sum EF_{\text{activity data}} \left(\frac{kgCO_2\ e}{UoM_{\text{activity data}}} \right) * [\text{activity data } (UoM_{\text{activity data}})]$$

where:

$kgCO_2eq$: GHG emission represents the quantification of GHG emitted by the activity, expressed in terms of kg of CO_2 equivalent (kg CO_2 eq);
EF *(emission* factor*):* the emission factor converts the quantity from primary data into the resulting GHG emission, expressed in CO_2 eq, emitted per unit of activity data;
UoM (unit of measure): the activity data represents the quantity, generated or used, describing the activity, expressed in terms of energy (kWh), mass (kg or t), volume (m^3 or l) or value (€);

The calculation of emissions has been disaggregated according to the categories set out in the GHG Protocol methodology and, where possible, further detailed by type of source (e.g. detail by emission source is available for Scope 1 and Scope 2). Additional greenhouse gases (GHGs), including CH_4 and N_2O, are also included in the overall calculation of tonnes of CO_2 equivalent.

11 Using the Global Warming Potential reported by the IPCC (Sixth Assessment Report) and calculated with reference to a time interval of 100 years. The GHG Protocol Guidelines, "Corporate Accounting and Reporting Standard (2004)" are available at https://ghgprotocol.org/corporate-standard

Direct greenhouse gas emissions (Scope 1)

Emissions in the GHG Protocol's Scope 1 category refer to **direct greenhouse gas emissions**. These are the emissions released into the atmosphere as a direct result of Ferretti Group's activities. This includes emissions from sources owned and controlled by the company, e.g. combustion of fuels in industrial processes, heating and cooling operations, company vehicles, and refrigerant gas leaks. The energy vectors considered for Ferretti Group include consumption of methane gas for heating and cogeneration, stationary diesel fuel, fuel used for the company fleet such as diesel, petrol and LPG, and fuels used for boat testing.

Direct greenhouse gas emissions (Scope 2)

Scope 2 emissions include indirect greenhouse gas emissions from the generation of electricity, heat and steam purchased and consumed by the Group. Scope 2 emissions are mainly calculated by multiplying purchased energy volumes by country-specific emission factors.

— Location-based emissions are calculated using country-specific average emission factors.
— Market-based emissions take into account purchased renewable energy and assume that conventional electricity is supplied as residual energy.

Ferretti Group has included the consumption of electricity and thermal energy from district heating in its Scope 2 calculation. The Group has no Guarantees of Origin for 2024 certifying the use of electricity from renewable sources.

Indirect greenhouse gas emissions (Scope 3)

In the context of the Ferretti Group's carbon footprint analysis, particular emphasis is placed on the Scope 3[12] category, which includes a number of sub-categories material to the calculation of greenhouse gas emissions. Considered material for the Ferretti Group, Scope 3 emissions are reported according to the categories provided by the GHG Protocol and listed below:

— **Category 1: Purchased Goods and Services** - This category includes all emissions associated with the production of goods and services purchased or acquired by the company.
— **Category 2: Capital Assets** — This includes emissions deriving from the production of capitalised assets[13].
— **Category 3: Fuel and energy-related activities not included in scope 1 and scope 2** - This includes all upstream and downstream emissions from fuels and electricity used within the scope of the company.
— **Category 4: Upstream and downstream transport** - These represent respectively the emissions associated with the transport of goods inbound to the company and outbound to customers.
— **Category 5: Waste management** - This category covers the emissions generated by the treatment of waste produced by the company.
— **Category 6: Business travel** - Includes emissions deriving from business travel by employees.
— **Category 7: Employee commuting**[14] - This considers the emissions generated by employee commuting to and from the workplace.
— **Category 11: Use of product sold** - This category deals with emissions related to use during the life of the vessels.

Not listed additional categories were excluded from this analysis, as they were either not applicable or not considered material to the reference context.

12 No sector averages or other proxy variables were used. However, for some items in categories 3.1, 3.4 and 3.6, the calculation methodology provided for the application of the spend method in cases where it was not possible to adopt the activity data methodology, as the available data were expressed in economic value rather than quantity.
13 It should be noted that for Canalicchio S.p.A. and the companies in the Asian perimeter, data on capital goods were not available and have therefore been excluded from this emission accounting.
14 In order to estimate emissions related to commuting by Ferretti Group employees, data from Ferretti S.p.A.'s Home-Work Commute Plan (PSCL) were used. In particular, the per capita emission value calculated for the 1,177 employees covered by the PSCL was also applied to the remaining 941 employees, in order to obtain an overall estimate for the entire Group workforce. This approach allowed the total CO_2eq emissions for FY 2024 to be quantified at 1,746,650 kg.

Greenhouse gas emissions[15]

t CO_2eq	2024
Gross Scope 1 GHG emissions	**7,543.29**
Percentage of Scope 1 GHG emissions covered by regulated emissions trading schemes (%)	0
Gross Scope 2 location-based emissions	**6,533.70**
Gross Scope 2 market-based GHG emissions	**11,289.17**
Total gross indirect GHG emissions (Scope 3)[16]	**2,899,308.04**
1. Purchased goods and services	301,567.94
2. Capital goods	18,156.46
3. Activities linked to fuel and energy	3,259.49
4. Upstream transport and distribution	11,428.56
5. Waste generated in operations	183,95
6. Business trips	1,138.10
7. Employee commuting	3,522.00
11. Use of products sold	2,560,051.54
Total GHG emissions (location-based)	**2,913,385.04**
Total GHG emissions (market-based)	**2,918,140.51**

It should be noted that the reporting of Scope 3 greenhouse gas emissions has some inherent limitations due to the reduced availability of primary data along the value chain. Consequently, the calculation of these emissions is partly based on secondary data, information and evidence provided by third parties, the degree of accuracy of which may vary. The Group is committed to continuous improvement of data quality in order to increase the accuracy of estimates and ensure increasingly reliable and transparent reporting.

15 The reporting period coincides with the accounting of the data provided by the entire value chain, corresponding to the fiscal year 2024 (01/01 - 31/12). No data from additional periods were considered. No adverse effects from significant events or changes in circumstances relevant to GHG emissions were detected between the reporting dates of the entities in the value chain and the date of the general purpose financial statements.

16 No primary data were used in the quantification of Scope 3.

Carbon intensity indices

GHG intensity based on net revenue

Scope 1, 2 and 3 greenhouse gas intensity is calculated by dividing the total emissions of Scope 1, Scope 2 (market-based) and Scope 3 by the Ferretti Group's total net revenue in 2024.

t CO_2eq / mln €	2024
Total GHG emissions (location-based) (t CO_2eq)	2,913,385.04
Total GHG emissions (market-based) (t CO_2eq)	2,918,140.51
Net revenue (mln €)	1,240.35
Total GHG emissions (location-based) compared to net revenue	**2,352.68**
Total GHG emissions (market-based) compared to net revenue	**2,348.85**

The carbon intensity was calculated because Ferretti's activity, with NACE code 30.12 (30.12 Construction of pleasure and sport boats) falls within the high climate impact sector.

Greenhouse gas removals

E1-7

At present, the company has not yet implemented any specific GHG absorption projects or emission mitigation initiatives financed through carbon credits.

Setting the internal price of carbon

E1-8

Currently, the company does not apply internal carbon pricing systems, although it recognises the potential of such instruments to support decision-making and incentivise the adoption of climate-related policies and targets.

4

European taxonomy

Introduction

To respond to the environmental challenges imposed by the climate crisis and concretely implement the objectives of the European Green Deal, the European Union has set specific climate and energy targets to be achieved by 2030 and 2050. To this end, the private sector is expected to actively participate in the implementation of sustainable projects and activities. With this in mind, the European Institutions have developed the so-called "Taxonomy of economic activities", i.e. a classification of economic activities that can be considered "environmentally sustainable". This Taxonomy was introduced through Regulation (EU) 2020/852 (hereinafter "**Regulation**"), published in the Official Journal of the European Union on June 22nd, 2020 and entered into force on July 12th, 2020. The Regulation, which applies to all companies obliged to draw up a Non Financial Statement in accordance with the provisions of Directive 2014/95/EU, implemented in Italy by means of the Legislative Decree 254/2016, provides investors, companies and public institutions with reliable and shared criteria and tools to identify environmentally sustainable economic activities. In order to proceed with the classification of economic activities, the document divides them into "eligible" and "aligned". An economic activity is defined as "eligible" if it is listed in the Delegated Regulation in relation to one or more environmental objectives, namely: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems. The activity, if eligible, has the potential to contribute substantially to the target setting. On the other hand, an economic activity is "aligned" if, in addition to being admissible, it is carried out in accordance with:

- technical screening criteria, which are divided into substantial contribution criteria, identified on a scientific basis and specific to each of the targets, and DNSH (Do No Significant Harm) criteria, which ensure that the activity does not cause significant harm to any of the remaining five targets;
- the minimum safeguarding guarantees, i.e. the procedures implemented by the Group to ensure compliance with human rights and international regulations in the management of its organisation and along the supply chain. Over the years, the Regulation has already undergone additions and extensions by means of Delegated Acts that have introduced additional economic activities and modified some criteria.

In 2021, the European Commission published the "Climate Delegated Act"[17], aimed at regulating economic activities that can substantially contribute to the two climate targets, while in 2023 the "Environmental Delegated Act"[18] was published, which, in addition to regulating the remaining four environmental targets, made some changes to the models to be used for the publication of key performance indicators (KPIs) of non-financial companies. During the same year, Delegated Regulation 2023/2485 was also published, which amended the Climate Delegated Act, both in terms of new economic activities and in terms of technical screening criteria.

With regard to the 2024 reporting year, the Group is required to provide information regarding the share of turnover, capital expenditures (CapEx) and operating expenses (OpEx) associated with the economic activities considered eligible and aligned with the Taxonomy, with reference to the economic activities included in the "Climate Delegated Act". With regard to the activities included in the Environmental Delegated Act, on the other hand, for this first year of reporting, non-financial companies are only required to report the share of eligible turnover, CapEx and OpEx.

17 Delegated Regulation (EU) 2021/2139.
18 The Environmental Delegated Act, European Commission, C (2023) 2486, adopted on 27 June 2023 and entered into force on 1 January 2024.

Evaluation of Ferretti Group's activities

Eligibility analysis

In order to assess possible eligibility for the six environmental targets outlined in the Regulation, Ferretti Group has mapped its economic activities, identifying activities 3.3 Manufacture of low carbon technologies for transport and 7.6 Installation, maintenance and repair of renewable energy technologies, in relation to the installation of photovoltaic panels associated to the climate change mitigation target as the main activities related to its "*core business*", in particular considering the specifications of the "Communication from the Commission on the interpretation of certain legal provisions of the Delegated Act concerning disclosure in accordance with Article 8 of the EU Taxonomy Regulation as regards the reporting of eligible economic activities and assets 2022/C 385/01". This communication, issued on 6th October 2022 by the European Commission, indicates that qualifiers are assessed as "low carbon" exclusively to determine compliance with technical screening criteria and not in terms of eligibility.

Alignment Analysis

In order to assess the alignment of Turnover, CapEx and OpEx with respect to activity 3.3 Manufacture of low-carbon technologies for transport, and 7.6 Installation, maintenance and repair of renewable energy technologies, linked to the target of climate change mitigation, the Group carried out an assessment of the following elements:

- Substantial contribution compliance criteria;
- Alignment with the Do No Significant Harm (DNSH) criteria;
- The fulfilment of minimum safeguards.

Substantial contribution analysis criteria

The requirements of the Regulation to meet the criterion of substantial contribution to the climate change mitigation objective for activity 3.3 Manufacture of low-carbon technologies for transport are as follows:

- *sea and coastal passenger water transport vessels*, not dedicated to transporting fossil fuels, that:
  I. have zero direct (tailpipe) CO_2 emissions;
  II. until 31 December 2025, hybrid and dual fuel vessels derive at least 25% of their energy from zero direct (tailpipe) CO_2 emission fuels or plug-in power for their normal operation at sea and in ports;
  III. until 31 December 2025 have achieved an Energy Efficiency Design Index (EEDI) value 10% lower than the EEDI requirements applicable on 1 April 2022 if they are capable of running on fuels with zero direct (tailpipe) CO_2 emissions or on fuels from renewable sources.

In this regard, during the 2024 financial year, the Group sold two boats that meet these requirements, the Riva El-Iseo model (R27E), i.e. the all-electric propulsion version of the Iseo model. It should also be noted that the Group is actively involved in the research and development of solutions aimed at creating increasingly environmentally friendly boats.

The requirements of the Regulation to meet the criterion of substantial contribution to the climate change mitigation target for activity 7.6 Installation, maintenance and repair of renewable energy technologies are as follows:

- *installation, maintenance and repair of photovoltaic solar systems and ancillary technical equipment.*

Do No Significant Harm

The purpose of the DNSH compliance review in relation to the DNSH criteria is to ensure that the individual activities identified do not cause harm to the other environmental targets. In particular, in order to comply with the DNSH criteria, activity **3.3 Manufacture of low-carbon technologies for transport** must comply with the following criteria:

- Adaptation to climate change: The criteria outlined in Appendix A of the Climate Delegated Act require an analysis to be carried out to identify and assess chronic and acute physical climate risks (listed in Section II of the same Appendix) that affect the activity. This requires a robust assessment of climate risk and vulnerability, based on a precise process set out in the Delegated Act itself. The group has carried out a specific analysis of physical climate risks, however, no mitigation actions are present and have been evaluated, therefore this criterion has not been met.

- Sustainable use and protection of water and marine resources: the criteria outlined in Appendix B of the Climate Delegated Act require an analysis of the risks of environmental degradation related to both the maintenance of water quality and the prevention of water stress, or an environmental impact assessment according to Directive 2011/92/EU of the European Parliament and of the Council. To date, the Group does not carry out this type of analysis and for this reason the criterion is not met.
- Transition to a circular economy: the criteria outlined by the Climate Delegated Act require the activity to assess the availability of and, where feasible, adopts techniques that support:
  a. reuse and use of secondary raw materials and re-used components in the manufacture of products;
  b. design for high durability, recyclability, easy disassembly and adaptability of manufactured products;
  c. waste management that prioritises recycling over disposal, in the manufacturing process;
  d. information on and relative traceability of potentially hazardous substances throughout the life cycle of the manufactured products.

The Ferretti Group is committed to investing in the research of innovative materials and techniques capable of reducing the impact of its products. However, the Group does not believe that to date it has the necessary information available for a full evaluation of the criterion.

- Pollution prevention and control: the criteria outlined in Appendix C of the Climate Delegated Act require an assessment to be made of specific substances potentially included in the manufacturing processes. The Ferretti Group complies with local and international laws regarding the use of hazardous substances; however, since it has not carried out a specific assessment, conservatively and prudentially, it considers the criterion not to have been fulfilled.
- Protection and restoration of biodiversity and ecosystems: the criteria outlined in Appendix D of the Climate Delegated Act require an Environmental Impact Assessment (EIA) procedure to be carried out and the implementation of mitigation and compensation measures necessary for the protection of the environment. To date, the Group does not carry out this type of analysis and for this reason the criterion is not met.

With regard to activity, **7.6 Installation, maintenance and repair of renewable energy technologies** must meet the criteria outlined in Appendix A of the Climate Delegated Act, please refer to the section above for the relevant specifications.

Minimum safeguards

In order to verify compliance with the criteria defined by the minimum safeguards, the Ferretti Group carried out an assessment of the main corporate structures and policies, aiming to assess compliance with a series of international standards and principles, including the Organisation for Economic Co-operation and Development (OECD) guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the main conventions of the International Labour Organization (ILO), such as the International Bill of Human Rights. The Ferretti Group pays great attention to respect for human rights and the proper conduct of business, making these elements a solid foundation of its business. In order to ensure and promote these principles, the Group has implemented a public Code of Ethics, which serves as a reference to outline the main guidelines for corporate conduct. The Group is also committed to the fight against gender inequalities, making use of a "Diversity policy of the Administrative and Control Bodies". The adoption of this policy underlines the focus on diversity in its various forms, both within the Board of Directors and within the Group at large. During the selection process, the Group adopts strict principles of non-discrimination, respecting internationally accepted standards and principles. Upholding the importance of a transparent and ethical work environment, the Group has established a whistleblowing policy, making it public and easy to access for all its various stakeholders. This system makes it possible to report any unethical behaviour, thus promoting a culture of integrity in the Group. With regard to corruption, the Ferretti Group has adopted Model 231, with a particular focus on corruption crimes, further reaffirming its commitment to legality and transparency. However, with a conservative and prudential approach, the Group recognizes the need for further progress in terms of due diligence policies and supply chain control. **In this perspective, it does not yet consider its practices fully aligned with the parameters required for minimum safeguards, continuing to work to improve these aspects.**

Contextual Information & Accounting Policy

This paragraph describes the methodological and accounting approaches used to calculate the Turnover, CapEx and OpEx KPIs required by the regulations, based on what is reported in the Annexes of Delegated Act 2178/2021 of the Regulation, analysing the information based on the activities deemed eligible and, if necessary, aligned. The calculation methods, the structure of the different indicators analysed in relation to the activities defined by the EU taxonomy and the methods of numerical extraction are presented in order to quantify the items included in the numerator of each indicator. It should be noted that items relating to intercompany transactions are excluded from the analysis carried out to calculate the indicators, in accordance with the Regulation.

The elaboration of the indicators required the involvement of the Group's administrative and accounting structures which, on the basis of the indications set out in Annex I to Delegated Act 2178/2021, identified the accounting items to be associated with the various KPIs, starting with the consolidated financial statement items. Additionally, it should be noted that the Capex and Opex KPIs do not incorporate any elements related to the requirements for a plan to expand economic activities aligned with the taxonomy or to enable economic activities eligible to alignment with the taxonomy, as described in §1.1.2.2 of Annex I of Delegated Act 2178/2021.

Turnover

In line with the provisions defined by Annex I of the Delegated Act 2021/4987, the Turnover KPI has been calculated as the ratio between the share of net revenues obtained from products or services, including intangibles, associated with taxonomy-aligned economic activities (numerator) and the Group's net revenues (denominator). In accordance with the international accounting standard IAS 1.82 (a) cited by the Regulation, in order to avoid double counting, any revenue generated by the sale of intercompany products or services has been excluded from the calculation of the KPI. Consequently, the denominator of the Turnover KPI corresponds to the item "Net revenue" presented in the Consolidated Income Statement, showing a value of €1,240,346 thousand. In accordance with the requirements of the Annexes of the Disclosure Delegated Act 2021/4987, in calculating the numerator, the Group considered the revenues related to economic activities identified as eligible 3.3 — Manufacture of low carbon technologies for transport (Climate Change Mitigation) of €1,127,577 thousand.

CapEx

As described in the Regulation, the calculation of the denominator of the CapEx KPI includes the additions to assets presented during the 2024 financial year for tangible assets, intangible assets and right of use of assets (in accordance with IFRS 16), including those deriving from business combinations, considered before depreciation, write-downs and any revaluation, including those deriving from restatements and impairments, excluding changes in fair value.

In accordance with the provisions defined by Annex I of the Delegated Act 2021/4987, the denominator of the CapEx KPI was calculated starting from the items "Increases in owned assets" and "Increases in rights of use assets" recorded during the year excluding goodwill. To cover the accounting references required by IAS16, IAS38 and IFRS16, a breakdown of the denominator composition with reference to the asset categories mentioned, is given below:

- Intangible assets with a finite life: €8,474 thousand;
- Property, plant and equipment: €132,375 thousand;
- Rights of use related to tangible assets: €12,483 thousand.

The value considered in the denominator of the Capex KPI therefore amounts to €153,332 thousand.

Activity 3.3 Manufacture of low carbon technologies for transport

Eligibility check — To identify the numerator, an analysis of the increases associated to the assets referred to at point (a)[19] of § 1.1.2.2 of Annex I of the Disclosure Delegated Act was carried out. In particular, the Group's business figures were extracted — which identified only the net revenue of the production of composite yachts, made-to-measure yachts, super yachts, FDS and Wally sailboats, for a total value of €117,413 thousand.

Activity 7.6 Installation, maintenance and repair of renewable energy technologies

Eligibility check — For the identification of the numerator, an analysis was carried out concerning investments in plants producing energy through the installation of photovoltaic panels. In particular, items were extracted in for cross-sectional investments relating to the various plants (Forlì, Mondolfo, Cattolica, Sarnico) and carried out at the Ravenna plant, for a total value of €2,201 thousand.

OpEx

For the calculation of the OpEx KPI, the chart of accounts of the Group was analysed in detail in order to isolate cost items attributable to the categories defined by Annex 1 of the Delegated Act 2021/4987 as follows:
- Building renovation measures,
- Short-term leases,
- Maintenance and repair,
- Day-to-Day Servicing of assets.

With reference to the FAQ[20] published by the European Commission, the expenses incurred by the Group for the cleaning of the assets have been included in the calculation of the denominator with reference to the category "any other direct expenditures relating to the day-to-day maintenance of property, plant and equipment". The denominator of the OpEx KPI amounts to €12,578 thousand.

Activity 3.3 Manufacture of low carbon technologies for transport

Eligibility analysis — For the identification of the operating expense values associated with the numerator of the Opex KPI, the Group mainly identified expenses related to the maintenance of owned assets, maintenance of non-owned assets and cleaning related to "Day to Day servicing of assets" related to point (a)[21] of § 1.1.2.2 of Annex I of the Disclosure Delegated Act for a value of €7,917 thousand. In particular, the above-mentioned categories included in the management accounts of Ferretti S.p.A. were considered instrumental to the performance of core business activities, as they are functional to the manufacture of boats.

It should be noted that, since the activities in the gas and nuclear sectors, included in the Complementary Delegated Act (Delegated Regulation 2022/1214), were not eligible, the relevant tables have not been published.

19 Capital expenditures included in the denominator that are related to assets or processes associated with taxonomy-aligned economic activities.
20 FAQ 12 of Commission Notice C (2022) 385/01 of 6 October 2022.
21 Par. 1.1.3.2 of (EU) Delegated Regulation 2021/2178: operational expenditure related to assets or processes associated with taxonomy-aligned (eligible) economic activities, including training and other human resources adaptation needs, as well as direct non-capitalised R&D costs.

Tables according to Regulation (EU) 2020/852

Share of turnover deriving from products or services associated with economic activities aligned and eligible for the Taxonomy – Disclosure relating to the year 2024

Financial year 2024	**Year 2024**			**Substantial contribution criteria**					
Economic activities (1)	Code(s) (2)	Turnover (3)	Turnover share of expenses (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)
		currency	%	%	%	%	%	%	%
A. Taxonomy eligible activities									
A.1 Environmentally sustainable activities (taxonomy-aligned)									
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		- €	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)									
Activity 1: Manufacture of low carbon technologies for transport	3.3 **CCM** 3.3 CCA	1,127,577 K €	90.09%	90.09%					
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		1,127,577 K €	90.09%	90.09%					
Total (A.1 + A.2)		1,127,577 K €	90.9%	90.9%					
B. Taxonomy non-eligible activities									
Turnover of taxonomy non-eligible activities (B)		112,769 K €	9.1%						
Total (A + B)		1,240,346 K €	100%						

DNSH criteria ("do no significant harm")

Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Share of turnover aligned with taxonomy N (18)	Share of turnover aligned with taxonomy N-1 (19)	Category (qualifying activity or) (20)	Category (transition activity) (21)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	A	T
N	N	N	N	N	N	N	0.00%	0.00%		
							0.00%	0.00%	A	
							0.00%	0.00%		
							0.00%	0.00%		

	Share of Turnover/Total Turnover	
	Aligned to taxonomy by objective	*Eligible for taxonomy by objective*
CCM	0.00%	90.91%
CCA	0.00%	0.00%
WRT	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Share of capital expenditures deriving from products or services associated with taxonomy-aligned economic activities – Disclosure for the year 2024

Financial year 2024	Year 2024			Substantial contribution criteria					
Economic activities (1)	Code(s) (2)	Absolute capital expenditure (3)	Share of capital expenditure (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)
		currency	%	%	%	%	%	%	%
A. Taxonomy eligible activities									
A.1 Environmentally sustainable activities (taxonomy-aligned)									
Share of capital expenditure of environmentally sustainable activities (taxonomy-aligned) (A.1)		- €	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)									
Activity 1: Manufacture of low carbon technologies for transport	3.3 **CCM** 3.3 CCA	117,809 K €	76.83%	76.6%	0.00%	0.00%	0.00%	0.00%	0.00%
Activity 2: Installation, maintenance and repair of renewable energy technologies	7.6 **CCM** 7.6 CCA	2,201 K €	1.44%	1.4%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital expenditure of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned) (A.2)		120,010 €	78.27%	78%	0.00%	0.00%	0.00%	0.00%	0.00%
Total (A.1 + A.2)		120,010K €	78.27%	78%	0.00%	0.00%	0.00%	0.00%	0.00%
B. Taxonomy non-eligible activities									
Turnover of taxonomy non-eligible activities (B)		33,322 K €	21.73%						
Total (A + B)		153,332 K €	100%						

	DNSH criteria (“do no significant harm”)										
	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Share of capital expenditure aligned with taxonomy N (18)	Share of capital expenditure aligned with taxonomy N-1 (19)	Category (qualifying activity or) (20)	Category (transition activity) (21)
	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	A	T
	N	N	N	N	N	N	N	0.00%	0.00%		
								0.00%	0.00%	A	
								0.00%	0.00%	A	
								0.00%	0.00%		
								0.00%	0.00%		

	Share of total CapEx/CapEx	
	Aligned to taxonomy by objective	*Eligible for taxonomy by objective*
CCM	0.00%	78.27%
CCA	0.00%	0.00%
WRT	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Share of operating expenditures[22] deriving from products or services associated with taxonomy-aligned economic activities – Disclosure for the year 2024

Financial year 2024	Year 2024			Substantial contribution criteria					
Economic activities (1)	Code(s) (2)	Absolute operating expenses (3)	Share of operating expenditure (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)
		currency	%	%	%	%	%	%	%
A. Taxonomy eligible activities									
A.1 Environmentally sustainable activities (taxonomy-aligned)									
Operating expenditure of environmentally sustainable activities (taxonomy-aligned) (A.1)		- €	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)									
Activity 1: Manufacture of low carbon technologies for transport	3.3 **CCM** 3.3 CCA	7,917	62.94%	62.9%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating expenditure of taxonomy non-eligible activities (B)		7,917 K €	62.94%	62.9%	0.00%	0.00%	0.00%	0.00%	0.00%
Total (A.1 + A.2)		7,917 K €	62.94%	62.9%	0.00%	0.00%	0.00%	0.00%	0.00%
B. Taxonomy non-eligible activities									
Operating expenditure of taxonomy non-eligible activities (B)		4,660 K €	37.1%						
Total (A + B)		12,578 K €	100%						

22 With reference to Opex related to Activity 7.6 'Installation, Maintenance and Repair of Renewable Energy Technologies', it should be noted that, as this activity is a recent start- up, the associated cleaning and maintenance costs were considered insignificant.

DNSH criteria ("do no significant harm")

Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Share of operating expenditure aligned with taxonomy N (18)	Share of operating expenditure aligned with taxonomy N-1 (19)	Category (qualifying activity or) (20)	Category (transition activity) (21)
Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	A	T
N	N	N	N	N	N	N	0.00%	0.00%	0.00%	
							0.00%	0.00%	A	
							0.00%	0.00%		
							0.00%	0.00%		

	Share OpEx/Total OpEx	
	Aligned to taxonomy by objective	*Eligible for taxonomy by objective*
CCM	0.00%	62.94%
CCA	0.00%	0.00%
WRT	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Disclosure pursuant to Annex XII Delegated Regulation (EU) 2021/2178

If financial or non-financial enterprises do not carry out, do not finance or are not exposed to an activity listed in rows 1 to 6 of Model 1 of Annex XII of the DDA, they must enter "No" to the questions in the following model. Furthermore, answering "No" to all questions implies the possibility to omit filling in and giving disclosure for forms 2 to 5 of this annex for the respective applicable KPIs.

Model 1 – Nuclear and fossil gas activities line

	Activities related to nuclear energy	
1.	The company carries out, finances or has exposures to research, development, demonstration and implementation of innovative power generation plants that produce energy from nuclear processes with a minimum amount of fuel cycle waste.	NO
2.	The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, including for district heating purposes or for industrial processes such as hydrogen production, and improvements in their safety with the help of the best available technology.	NO
3.	The company carries out, finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, including for district heating or industrial processes such as the production of hydrogen from nuclear energy, and improvements to their safety.	NO
	Activities related to fossil gas	
4.	The company carries out, finances or has exposures to the construction or operation of power generation plants using gaseous fossil fuels.	NO
5.	The company carries out, finances or has exposures to the construction, upgrading and operation of combined heat/cooling and power generation plants using gaseous fossil fuels.	NO
6.	The company carries out, finances or has exposures to the construction, upgrading and operation of heat generation plants that produce heat/cooling using gaseous fossil fuels.	NO

5

E5-Use of resources and circular economy

Managing impacts, risks and opportunities related to the circular economy

ESRS 2
IRO-1

The double materiality assessment carried out by the Ferretti Group identified the circular economy topic as a relevant topic for the Group's activities, according to the methodology described in the section 'Double Materiality Analysis', analysing its assets and activities in its own operations and in its upstream and downstream value chain. This topic is material in the sub-topic relating to inflows and use of resources by the Group and in waste management. It is emphasised that affected communities were not involved in carrying out these assessments.

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Inflows of resources, including use of resources	Current impact	Use of non-renewable resources with consequent impact on their availability	The Group has identified the impact in its own operations and upstream in the value chain	Medium term	— Code of Ethics — ISO 9000 certification — Environmental policy — New Product Development Procedure
Waste	Current impact	Inappropriate disposal of production-related hazardous waste, resulting in negative impacts on the environment and the health of living organisms	The Group has identified upstream and downstream impacts in the value chain and in its own operations	Long term	
Resources outflows linked to products and services	Opportunities	Implementation of circular economy initiatives through: 1. use of recycled materials 2. recovery of production waste for recycling 3. projects aimed at ensuring product life extension		Short term	

Policies

Policies
E5-1

Ferretti Group pays special attention to the principles of the circular economy, integrating them into its production and strategic processes. The company's Code of Ethics emphasises the importance of environmental protection. In addition, the New Product Development procedure, linked to ISO 9001 certification, establishes environmental and eco-sustainable requirements for Design Management. It should be noted that these policies are not fully compliant with the ESRS Standards.

ISO 9000 & New Product Development
E5-1

In particular, the "New Product Development" procedure addresses specific aspects and some of the main impacts, risks and opportunities material to the Ferretti Group linked to the circular economy, such as: the orientation towards processes with a lower environmental impact, the choice of components and materials aimed at the sustainability of the product's useful life, and the availability of information on potentially material environmental impacts during transport, delivery or use of products.

Ferretti Group recognises the need to strengthen the integration of these principles into its corporate policies, working to progressively reduce the use of virgin resources, favouring recycled materials and promoting the sustainable sourcing and use of renewable resources. The intention is to manage the impacts, risks and opportunities in their own operations and along the entire value chain, both upstream and downstream, in an increasingly conscious manner, as part of a corporate policies continuous evolution path.
For a more complete description of adopted environmental and circular economy policies, please refer to Chapter E1 — Climate Change.

Actions

Actions
E5-2

In order to optimise the use of resources and integrate the circular economy principles into its processes, Ferretti Group implements actions to reduce waste, improve production efficiency and encourage a more prolonged and sustainable use of its products. These initiatives are linked to policy targets and aim to maximise the value of the materials used and to promote design solutions that respond to market needs, incentivising more efficient and prolonged use patterns. The resources dedicated to these actions are part of a broader strategy to combine innovation with sustainability in the boat life cycle management.

Main actions	Scope of actions (value chain, stakeholders)	Time horizon	Status (realised, ongoing, planned)	Financial resources[23] (CapEx/OpEx)
Production using 3D printers	Own operations	Long-term (2024-ongoing)	Ongoing	€ 60,000 (Tangible assets) € 1,500 (Maintenance)
Refitting Project	Own operations	Long-term (2022-ongoing)	Ongoing	N/A[24]

3D Printers

The Ferretti Group uses 3D printing technology to optimise its production processes, improving efficiency and material utilisation and reducing waste. This innovation makes it possible to produce customised components for yachts, with reduced investment, while also ensuring greater precision and repeatability in production. In addition, 3D printing offers the possibility of testing prototypes in a shorter time, accelerating the development cycle.

The adoption of this technology is part of the Group's commitment to sustainability, helping to reduce the use of virgin materials, reduce production waste and increase recyclability. This initiative is part of the Ferretti Group's broader sustainability plan, which aims to responsible innovation and the progressive integration of solutions with a lower environmental impact in production processes.

Refitting

Yacht refitting is a clear example of the application of circular economy principles in the nautical sector, making it possible to renew and extend the useful life of a boat rather than replacing it.

This process involves the recovery and upgrading of existing materials and components, combined with the adoption of more efficient and environmentally friendly technologies — such as hybrid engines and photovoltaic systems — and the use of sustainable interior and exterior materials. The refitting project, which includes maintenance and modifications, not only improves the yachts' efficiency and lifespan, but also reduces the consumption of natural resources and the environmental impact by promoting recycling and waste reduction.

In recent years, this approach has shown an exceptional growth trend. In the Retail Works Business segment — which includes refits, repairs, technical consulting, maintenance plans and other related activities — the number of projects managed increased from 40 in 2022 to 74 in 2023, reaching 85 in 2024, while the number of quotations issued increased from 381 to 456 and 475 over the same period. At the same time, in the Spare Parts Business segment, the number of tickets handled grew from 2,718 in 2022 to 2,806 in 2023 and to 2,985 in 2024, with shipments increasing from 1,105 to 1,291 and 1,331 in 2022, 2023 and 2024 respectively. Particular attention is paid to the choice of materials: there is a growing preference, especially among Northern European shipowners, for eco-friendly solutions such as sustainable teak, obtained by recycling old wood (e.g. cork) or through synthetic variants. In this way, the nautical sector is moving towards an increasingly circular business model, based on sustainability and the enhancement of existing resources.

23 Current amount of financial resources used and traceable to values on the balance sheet. There are currently no plans to allocate future financial resources.
24 For the reporting year 2024, the financial resources for the Refitting project could not be derived.

Targets

Targets
E5-3

Ferretti Group has defined specific targets, of a non-quantitative nature, on the use of resources and the circular economy, in line with its sustainability strategy and regulatory requirements. These targets were adopted to improve resource efficiency, reduce environmental impact and promote innovation in production processes, while ensuring compliance with obligations to monitor the effectiveness of policies and actions taken.
The initiatives identified focus in particular on optimising the use of materials, reducing waste from a waste prevention perspective and enhancing circular technologies to promote material recovery.
In this context, the targets set relate directly to resource input and output flows, with a specific focus on circular product design, increasing the circular material utilisation rate, reducing production waste and efficient waste management. The targets set are not prescribed by regulations, but are part of a long-term vision, geared towards consolidating sustainability in corporate practices and policies and proactively responding to environmental and regulatory challenges.

The company also recognises the importance of promoting sustainable sourcing and use of resources, in line with the principles of the circular economy, although specific strategies in this regard are still being evaluated. It is specified that the implementation and monitoring methods, as well as the expected results and possible stakeholder involvement for both objectives are still being developed. The defined objectives are not fully compliant with ESRS standards as they are qualitative in nature. For more details on the monitoring of objectives, policies and actions, please refer to the section "*Strategy, business model and value chain*".

Target	Description	Reference ESRS	Base Year	Target Year
Launch of a Pilot Project on the replacement of thermoplastic resins with hardening resins	Launch of a pilot project to replace thermoplastic resins with recyclable hardening resins, with the aim of facilitating the recovery of raw materials after use. The initiative aims to reduce waste, improve the efficiency of production processes and achieve corporate innovation and responsible resource management targets.	E5-3 - Targets related to use of resources and the circular economy	2024	2026
Enhancing the use of 3D printing in engineering	The enhancement of 3D printing reduces waste from production offcuts, promoting more efficient resource management. Theinvolvement of the engineering area expands the use of this technology in production departments and strengthens in-house technical expertise.	E5-3 - Targets related to use of resources and the circular economy	2024	2025

Metrics

Inflows

Ferretti Group uses a variety of materials for the production of its boats, differentiated between renewable and non-renewable. Among renewable materials, wood and teak are the main resources used for furniture structures, interior fittings and exterior deck finishes.
As far as non-renewable materials are concerned, the company makes extensive use of ferrous steels, aluminium alloys and stainless steel, essential for the construction of metal yacht structures. Similarly, materials such as resins, foams, glass and carbon fibres are used for composite ships and boats. Components such as copper, bronze and lead find application in equipment and on-board systems, while paints and fillers are essential for finishing products.

Inflows

E5-4

It should be noted that, at present, packaging is not included in reporting, as its impact is considered marginal in relation to the total materials used. However, Ferretti Group recognises the traceability of packaging materials as an aspect of continuous improvement and is committed to developing solutions that allow for more accurate tracking, while considering the current complexity of this process.

The incoming flows are estimates based on the number of units delivered, allowing for the correct monitoring of resource inflows according to context. An internal database was adopted, already used for weight and stability calculations of vessels, as it describes in more detail the materials that make up the boat by associating the weight and centre of gravity of each one. The internal traceability Excel file collects data provided by suppliers and integrates information from the SAP for directly purchased materials.

Resource inflows

Requested description E5-4	2024
a) Total weight[25] of technical and organic products and materials used during the reporting period (t)	14,273.11 t
b) % organic materials used by the company to manufacture products and offer services (including packaging) that originate from a sustainable supply chain	0
c) The weight, in absolute value and as a percentage, of reused or recycled secondary components and intermediate secondary products and materials used by the company for its products and services (including packaging)*	0

* With regard to c), no data is available on the weight, either in absolute value or percentage, of secondary reused or recycled components, nor information on the intermediate secondary products and materials (including packaging) used by the company, including details on recycled and recyclable materials.

25 Incoming flows are estimated on the basis of data on the number of units delivered. The information is processed through an internal database used for weight and stability calculations of vessels and supplemented with traceability data from suppliers and the SAP system for directly purchased materials.

Outflows

Outflows
E5-5

Due to the unique nature of Ferretti Group products, repairability depends on several factors including: extent of damage, damage to structural components or replaceable components, etc.

Durability of output products

Products and materials	Displacement Motorboat	High Performance Motoryacht
Expected durability of products placed on the market[26]	n/a	n/a
Industry Media[27]	45 years	50 years

No information is currently available on the rate of recyclable content in products and packaging, but action is planned to start collecting and reporting this data. Ferretti Group does not monitor or collect data on the weight, in absolute value or percentage, of reused or recycled secondary components, secondary intermediate products and secondary materials used in the production of its products and services, including packaging. Therefore, a process to avoid double counting in the case of overlapping reused and recycled materials has not been implemented.

Regarding the contribution to the circular economy, Ferretti Group does not currently have a system to monitor the level of integration of circularity principles into its products and materials, nor the extent to which these are actually recycled or reused after first use. Likewise, no indicators have yet been defined to assess the management of pre-consumer waste within its operations. The company does not currently provide a detailed description of products and materials developed according to the principles of durability, reusability, reparability or recycling, nor does it have data on the expected durability of its products compared to the industry average. The Group recognises the importance of these aspects and is considering implementing appropriate tools to improve the monitoring and reporting of this information in the future.

Waste

Waste
E5-5

In compliance with environmental directives and with a view to the circular economy, Ferretti Group defines and monitors waste streams specific to the nautical sector. In particular, the company identifies the following as the main waste streams: resins, metals, derived woods, plastics, paints, solvents and adhesives.

At the same time, Ferretti Group specifies the composition of waste, highlighting the presence of recyclable materials such as, metals, non-metallic minerals, plastics and textiles. These indications testify to the company’s ongoing commitment to sustainable waste management and the enhancement of resources along the entire production chain.

In order to determine and classify outflows, the company relies on the FIR waste forms, from which the destination codes are taken, and on the Environmental Declaration Form (MUD — Modello Unico di Dichiarazione Ambientale), which provides the quantities produced for production activities. Whenever possible, estimates were made for municipal waste not subject to MUD, quantifying weekly collections based on waste container volumes.

26 Currently, Ferretti does not monitor or collect data on the expected durability of products placed on the market.
27 Study presented by ICOMIA entitled “Pathways to Propulsion Decarbonisation for the Recreational Marine Industry”.

Waste generated

Waste	2024
Total quantity of waste (t)	4,468.59
Total quantity in tonnes of hazardous waste destined for	
Preparation for re-use	2.71
Recycling	–
Other recovery operations	190.21
Total quantity in tonnes of non-hazardous waste destined for	
Preparation for re-use	281.39
Recycling	–
Other recovery operations	3,724.20
Total quantity in tonnes of hazardous waste destined for	
Incineration	–
Landfill	13.43
Other disposal operations	132.32
Total quantity in tonnes of non-hazardous waste destined for	
Incineration	21.23
Landfill	37.41
Other disposal operations	65.70
Total quantity In tonnes of non-recycled waste	**4,468.59**
% of non-recycled waste	**100%**

Hazardous and radioactive waste

Waste	2024
Total quantity of hazardous waste (t)	**338.66**
Total quantity of radioactive waste (t)	**0**

6

Environmental aspects material to the Value Chain

E2-Pollution – E3-Water resources – E4-Biodiversity

Managing impacts, risks and opportunities

The Double Materiality Assessment conducted by Ferretti Group for the financial year 2024 included an initial qualitative assessment of the value chain, allowing the associated impacts, risks and opportunities to be identified and evaluated. Topics material to internal operations and for the entire supply chain, both upstream and downstream, were identified by the work carried out. As a first view of the value chain, the Group carried out its evaluation in discussion with management. Aware of the importance of timely value chain management, the Group intends to analyse it in more depth in future years. It should be noted that no specific consultations were carried out for the identification of IROs.
The matters identified in this perspective mainly concern pollution, water resources and biodiversity, for which the material IROs are listed below.

E2-Pollution

Pollution

E2

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Water pollution	Potential impact	Pollution generated by the release of pollutants into groundwater and the sea	The Group has identified the downstream impact in the value chain	Medium term	N/A

Following the Double Materiality Analysis, the issue of pollution was not considered relevant to Ferretti's operations, nor to any of its factories or business activities. However, it emerged as a relevant issue along the upstream and downstream value chain, as highlighted by the analysis conducted through the development of a sector map (source UNEP FI/PSI[28]). At present, no specific sites, related to the value chain, for which pollution is a relevant issue have been identified.

E3-Water Resources

Water Resources

E3

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Water	Current impact	Impacts on water resources from consumption for domestic and productive uses related to (upstream) value chain activities, with a focus on water-stressed areas	The Group has identified the upstream impact in the value chain	Long term	N/A

Following the Double Materiality Analysis, water and marine resource issues were not included in the reporting, as they were only materially relevant to the supply chain. However, the analysis conducted through the development of a sectoral map (source UNEP FI/PSI) highlighted the relevance of these issues along the entire value chain, both upstream and downstream. Currently, no specific sites within the value chain have been identified for which pollution is a critical issue.

28 UNEP-FI (United Nations Environment Programme Finance Initiative) and PSI (Principles for Sustainable Insurance)

E4-Biodiversity and Ecosystems

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Factors with direct impact on biodiversity loss	Current impact	Damage to biodiversity generated by the depletion of resources during procurement and pollution produced during use	The Group has identified downstream and upstream impacts in the value chain	Medium term	N/A

Biodiversity and Ecosystem

E4

Ferretti identified and assessed the actual and potential impacts on biodiversity and ecosystems at its sites and along the value chain, using the methodology described in the 'Double Materiality Analysis' section. In detail, a quantitative analysis was conducted using the HeatMap tool, which is based on sector maps from external and open-source sources (UNEP-FI and PSI). These maps assign an expected level of incidence for various economic sectors, based on issues related to environmental, social and governance factors.

However, to date, the following have not been identified and assessed: dependencies on biodiversity and ecosystems, risks and opportunities related to transition and physical impacts from biodiversity and ecosystems, nor systemic risks related to these issues. Furthermore, a formalised environmental risk management (ERM) system specific to these issues has not been implemented. Regarding the impact of its activities on local communities, the Group has not engaged in consultations with affected communities on sustainability assessments related to shared biological resources and ecosystems, nor has it defined specific criteria to identify sites or productions with negative impacts on these communities. Furthermore, local communities were not involved in the dual significance analysis nor were they included in the process of assessing significant impacts on sustainability issues.

In 2023, Ferretti conducted an analysis to identify sites in biodiversity sensitive areas, identifying factories located within 10 km of protected areas. However, an assessment of the effects of its activities on these areas has not been carried out, nor has an analysis of potential damage to natural habitats or protected species. Consequently, the need to implement mitigation measures for biodiversity, such as those provided by: Directive 2009/147/EC of the European Parliament and of the Council on the conservation of wild birds; Council Directive 92/43/EEC on the conservation of natural habitats and of wild fauna and flora; an environmental impact assessment (EIA) as defined in Article 1(2)(g) of Directive 2011/92/EU of the European Parliament and of the Council on the assessment of the effects of certain public and private projects on the environment; and for activities located in third countries, in accordance with equivalent national provisions or international standards, such as the International Finance Corporation (IFC) Performance Standard 6: Conservation of Biodiversity and Sustainable Management of Living Natural Resources.

Policies

Although Ferretti Group has several corporate tools and policies related to sustainability, including the Code of Ethics and management systems, it has not yet adopted specific policies dedicated to the issues of pollution, water management and biodiversity as they are not considered a priority with respect to current sustainability strategies and the operational management of the business. However, in the coming years, the Group plans to develop appropriate tools to ensure a more structured and transparent management of the material impacts, risks and opportunities in these areas.

E2-1
E3-1
E4-2

Actions

E2-2
E3-2
E4-3

In this first ESRS reporting year, Ferretti Group has not taken, nor does it intend to take in the coming years, any specific actions on these issues, due to its still partial knowledge of its value chain. However, the Group is committed to formalising initiatives relating to these aspects in future financial years, with the ultimate goal of achieving its strategic targets.

Targets

E2-3
E3-3
E4-4

Ferretti Group's strategy does not include specific targets relating to the topics of pollution, water and biodiversity. As noted above, these topics were material considering only the value chain, and the currently limited knowledge of the latter did not allow the Group to define strategic targets to pursue. For future years, the acquisition of more awareness is planned, allowing for a more detailed definition of the topics and their material subtopics. In this way, Ferretti Group will be able to prioritise aspects material exclusively to the value chain, also in terms of targets.

7

S1-Own workforce

Managing Impacts, Risks and Opportunities related to own workforce

The Double Materiality Assessment identified the own workforce as one of the material topics for Ferretti Group, particularly with regard to subtopics concerning working conditions and equal treatment and opportunities for all. Group employees as a whole are exposed to these topics, and blue collar workers in particular may be more exposed to health and safety risks due to the nature of their work.

Since 2024 represents the first year in which the Double Materiality Analysis was conducted, the actual and potential impacts on the Group's own workforce are not yet fully integrated into the Group's business model and strategy.

It should be noted that these general material impacts do not result from transition plans as the Group has not yet implemented any. Furthermore, there are no impacts or risks related to forced labour and child labour in any of the countries where the Group operates. It is also reported that, at present, no specific measures have been taken to mitigate any negative impacts arising from the transition to a greener or zero-emission economy.
life balance

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Working conditions Equal treatment and opportunities for all	Potential impact	Dissatisfaction, demotivation and reduced employee wellbeing, resulting from precarious employment, inadequate working environments and lack of initiatives to foster sharing and a sense of belonging	The Group has identified the impact in its operations	Long term	— Code of Ethics — Whistleblowing Policy — MBO Regulation — Selection Policy — Recruitment Policy — Diversity and Inclusion Policy — Working Time Policy
Working conditions	Potential impact	Work-life imbalance due to disregard of working hours, difficulties in home-work commutes and lack of adequate support policies for work-life balance	The Group has identified the impact in its operations	Long term	
Working conditions	Current impact	Cases of accidents, injuries and occupational diseases, with possible negative impacts in terms of workforce health and safety	The Group has identified the impact in its operations	Short term	
Equal treatment and opportunities for all	Potential impact	Cases of violation of workers' rights due to poor representation of protected groups and minorities	The Group has identified the impact in its operations	Long term	
Equal treatment and opportunities for all	Potential impact	Cases of violence and harassment within the company, with possible consequences for the wellbeing and safety of workers, in the absence of adequate prevention measures and countermeasures	The Group has identified the impact in its operations	Long term	
Equal treatment and opportunities for all	Current impact	Workforce satisfaction via the development of professional skills by means of training activities provided to employees and merit-based paths	The Group has identified the impact in its operations	Long term	
Working conditions	Opportunities	Improved business performance ensured by workforce satisfaction and the creation of a fair and inclusive working environment	The Group has identified the impact in its operations	Long term	
Equal treatment and opportunities for all	Opportunities	Improving business performance and developing innovative ideas through workforce satisfaction through the development of professional skills	The Group has identified the impact in its operations	Long term	

Policies

Policies
S1-1
MDR-P

The Group is strongly committed to conducting its business in accordance with the highest ethical standards, which are considered fundamental to the company's success and to consolidating its image as a leader in the international boating industry. In this context, it guarantees equal job opportunities and professional growth for its entire workforce, based solely on skills and qualifications. Ferretti Group rejects all forms of discrimination in the workforce as a whole, including discrimination based on gender, age, race, colour, faith, religious belief, sexual orientation, marital status, national origin, disability, citizenship or membership of protected categories.

This commitment is embodied in the rigorous application of the principles contained in the Code of Ethics, as well as the adoption and implementation of additional policies implemented to manage the impacts, risks and opportunities related to the company's own workforce.

Code of Ethics

The Code of Ethics establishes the Group's commitment to conduct its personnel selection, recruitment and management processes in a transparent, fair and fully compliant manner, condemning any illegal behaviour such as harassment, discrimination or favouritism. For more details on the Code of Ethics, see chapter G1. Furthermore, with regard to the protection of the most vulnerable workers, the Group is committed to preventing and combating phenomena such as the failure to respect human rights, human trafficking, forced labour and child labour, by adopting specific management systems and controls that comply with the provisions of the Minimum Age Convention (ILO No. 138) and the Worst Forms of Child Labour Convention (ILO No. 182). The policies relating to the own workforce, whose operational responsibility rests with the Chief HR & Organisation Officer, are explained in more detail below:

MBO Regulation

The MBO Internal Regulations define in a clear and structured manner how the target-based incentive system is managed. In particular, it regulates the rules for compiling the MBO form and provides detailed instructions for assigning and evaluating the targets assigned to each employee, taking into account the reference area and specific professional responsibilities. The regulations thus ensure a transparent and consistent process, aligned with the company's strategic targets and aimed at enhancing the individual's contribution to the achievement of the Group's overall results.

Selection procedure

The Ferretti Group's Selection Procedure defines the entire project process for the analysis of needs, planning of interventions and implementation of the selection process up to the moment of appointment. It applies to all company personnel — from executives to middle managers, white and blue collar workers — at all Group sites.

The procedure consists of two main phases: in the pre-development phase, needs are analysed and priorities are defined through careful planning, while in the development phase, recruitment takes place, including internal and external recruiting, a series of interviews and the final evaluation of candidates. At the end of the process, a report is drawn up summarising the assessed profiles, followed by the definition of a contractual package and the signing of the job proposal. Finally, before the end of the probationary period, the HR Department verifies the effectiveness of the process through discussions with the head of the applicant function, thus ensuring a structured, transparent selection process in line with organisational development targets.

Recruitment procedure

The recruitment procedure represents a set of activities aimed at implementing the Human Resources selection process within the company.

The recruitment procedure also defines how new employees are inducted, setting out clear procedures to ensure an effective reception and gradual integration into the company environment. These activities encompass all aspects of communication, organisation and contractual formalities, from the signing of the letter of employment to any subsequent changes in the employment relationship, such as role changes, promotions or internal reallocations.

Diversity and Inclusion Policy

Ferretti Group is committed to creating an inclusive working environment free from discrimination, promoting equal opportunities and respect for diversity in all its forms. The company adopts policies that prohibit all forms of discrimination and is committed to removing cultural, organisational and material obstacles that may limit the full development of people.
The company strategy translates into human resources management practices geared towards selecting the best talent, promoting professional development, preventing the gender pay gap and supporting constructive generational exchange. In addition, the company fosters inclusive leadership styles and transparent communication, which are key to creating working relationships based on mutual respect and trust.
Lastly, the Diversity and Inclusion policy is disseminated at all levels of the organisation through the corporate website, to ensure that each employee can fully express their potential and contribute to the Group's success, and so that there is full awareness and further impetus for the promotion of human rights as an integral part of the Ferretti Group's value system.
Through this policy, the Group is committed to ensuring an inclusive working environment that respects diversity, promoting initiatives aimed at strengthening the balanced representation and active involvement of all professional categories within corporate governance.

Working Time Policy

The Working Time Policy integrates and enforces existing working time regulations at company level, ensuring a clear and structured management of working time. The policy regulates in detail the attendance system, the way absences are justified, the management of breaks and time-off in lieu, ensuring respect for workers' rights and promoting a balance between professional and personal life. The aim is to ensure transparency and compliance, while optimising the organisation of work to foster an efficient and productive environment for the Group's employees.

Education and training procedure

The staff training and education procedure is a crucial element in improving product quality, the effectiveness of the Quality System and the overall success of the company. The Chief HR & Organisation Officer guides the process of identifying, assessing and bridging the gap between the skills needed for different activities and those currently held by employees. In this context, training activities are aimed not only at preventing accidents and protecting the wellbeing of workers through continuous training on safety regulations and preventive best practices, but also at developing technical and managerial skills.
The process starts from the analysis of training needs, conducted periodically by the Training Supervisor in cooperation with the Function Managers and with the support of each site Health & Safety Officer, who highlight the needs also related to prevention and safety obligations. Training requests are collected and integrated with the needs proposed by the company management for business development. Based on the data collected, the Training Supervisor defines a training plan which is then submitted to the HR management for approval, thus ensuring a dynamic and continuous approach to training.
The recording of training activities and personal experiences testifies to the training that has taken place, while the process of analysis, planning and approval makes it possible to identify the areas concerned, define the topics to be developed, select the participants and trainers and establish indicative timelines, ensuring that the training is always aligned with organisational priorities and current safety regulations.

Workforce Involvement Processes

Involvement processes

S1-2

ESRS2

SBM-2

The Group communicates that its commitment to involvement is realised through strong institutional and industrial relations. The principles of transparency, independence and integrity characterise the relations maintained by the corporate functions with trade union organisations, favouring a fair debate without discrimination aimed at creating a climate of mutual trust and constructive dialogue.
In this context, the Group has been able to consolidate stable relations over the years, managing them in a serene and constructive manner through the constant involvement of trade union representatives through regular meetings. In particular, in February 2022, Ferretti S.p.A. signed an agreement with national and European trade unions and the shipyard workers' representative bodies, renewing the second-level company integrative contract (CIA), valid until 31 December 2024. Furthermore, in December 2024, negotiations were

concluded for the renewal of the Ferretti S.p.A. CIA, which will be valid from 1 January 2025 to 31 December 2027. Furthermore, it should be noted that all Ferretti S.p.A. employees are subject to collective bargaining agreements, which guarantee a continuous dialogue with workers' representatives, also in relation to human rights, allowing the employees' perspective to be valued.

Work commute plan

Ferretti S.p.A. and Zago S.p.A. periodically carry out anonymous surveys on home-work mobility to analyse employee habits and evaluate possible interventions to improve travel sustainability. The last survey was conducted by means of a self-compiled online questionnaire, in accordance with the official guidelines on work commute plans, using the dedicated MMSurvey application.
To ensure high participation, the campaign was supported by digital information material and official announcements sent by e-mail to all workers. The data collected allow us to understand the needs of the workforce and their propensity for more sustainable mobility solutions, thus contributing to the definition of targeted strategies to optimise travel and reduce environmental impact. The plan is implemented and managed by the HR function, and in particular by its director, who has operational responsibility.

Channels for own workforce to raise concerns

Channels for concerns to be raised
S1-3

In addition, Ferretti Group has a number of processes in place to remedy negative impacts on its own workforce and provide formal channels to raise concerns, thus ensuring a timely and effective response system.

Extraordinary medical examination

In fact, in addition to the periodic fitness examination, may request an extraordinary medical examination if they believe that they are in a situation that may compromise their health; in this way, the worker has the opportunity to share their concerns with the appointed doctor, who assesses together any prescriptions or limitations necessary to safeguard their health. Health and risk records are managed in full compliance with privacy regulations. It is specified that a system to evaluate its effectiveness has not yet been implemented.

Whistleblowing Channel

In addition, Ferretti Group has a Whistleblowing policy, which allows for internal whistleblowing notifications, which can be submitted in two ways:

- Online application: the worker logs on to the dedicated website (https://ferretti.uat.integrity.complylog. com), also accessible from the Group's website, clicks on "Submit a case" and fills in the form, possibly attaching a voicemail (subject to registration and consent). After submission, the system assigns an ID token that allows the reporter to monitor the status of the report and to communicate with the Manager via a messaging system.
- Meeting with the Manager: the worker may send a request via the Manager's e-mail address and attend a meeting, during which the report is recorded (either by audio recording, if consented to, or by the drawing up of a report which is subsequently verified and confirmed by the reporter).

Immediately upon receipt, the Manager issues an acknowledgement of receipt (within seven days) and assigns an identification code (case ID) to the report, recording it in a special electronic register. Subsequently, the Manager assesses the relevance and grounds of the report. If the report is deemed irrelevant or unfounded, the Manager informs the reporter within three months by updating the status to "Closed", otherwise they initiate an investigation (during which the parties involved may be heard and further information requested) and update the status from "Under consideration" to "Under investigation".

Upon completion of the investigation, the reports and all related documentation are securely archived (in both electronic and paper format) for up to five years or as long as necessary to follow up the proceedings, thus ensuring data traceability and confidentiality.
Furthermore, Ferretti Group adopts protective measures to prevent retaliatory acts against whistleblowers, in line with the provisions of Legislative Decree No. 24/2023.
To ensure awareness of these procedures, a dedicated section has been created on the company intranet, periodic notices will be sent out when updates are made and new employees will be provided with a special notification when they are hired.

Actions

Actions
S1-4
MDR-A

For those actions not explicitly specified, there are still no procedures in place to track and evaluate their effectiveness.

Main actions	Scope of actions (value chain, stakeholders)	Time horizon	Status (realised, ongoing, planned)	Financial resources (CapEx/OpEx) allocated to the action[29]
Corporate Welfare System	Own operations	2024	Realised	n/a [30]
Development of new skills	Own operations	2024	Realised	€ 300,000 [31] (Personal training)
Women's Self-Defence Course	Own operations	2024	Realised	–
"Protagonists of Sustainability" Training Course	Own operations	2024/2025	Ongoing	–
People Management Academy	Own operations	2024	Ongoing	–
Safety at work	Own operations	2024	Ongoing	€ 2,550,264 [32] (Tangible fixed assets)
Projects for prevention and protection	Own operations	2024	Ongoing	
Data processing	Own operations	Long-term (updated annually	Ongoing	€ 40,800 [33] (Legal advice)

Corporate Welfare System

Ferretti Group is committed to guaranteeing its employees a comprehensive and articulated corporate welfare[34] system, which includes both the benefits provided for by national collective bargaining agreements and additional benefits offered directly by the Group. This focus is reflected in the wide range of services and benefits available to staff, aimed at improving work and personal wellbeing.

Benefits under the CCNL (national collective bargaining agreement)

In accordance with national collective bargaining agreements, the Group offers the following benefits:
- Life insurance: provided for executives;
- Health care: available for managers as reimbursement of medical expenses or through the Altea Fund for timber workers, Metasalute and EBM Salute for the metalworking sector;
- Social security contributions: managed through the ARCO Fund for the timber sector, the COMETA Fund for the metalworking industry category and Previndai for managers;
- Assistance for workers working abroad: extended to all company staff.

Additional benefits offered by the Group

In addition to contractual benefits, Ferretti Group offers further advantages, including:
- Unisalute Health Care: aimed at managers and employees on business trips;
- Cover for occupational and non-occupational accidents: guaranteed for managers and directors;

29 Current amount of financial resources used and traceable to values on the balance sheet. There are currently no plans to allocate future financial resources.
30 Since the welfare system is an individual employee choice, financial resources have not been established as they depend on the number of memberships.
31 Please note that the cost reported also includes the cost of the Women's Self-Defence course, the Protagonists of Sustainability course and the People Management Academy.
32 Le risorse finanziarie relative alla sicurezza sul lavoro comprendono anche quelle per progetti per la prevenzione e protezione.
33 Financial resources are broken down as follows fee €21,600 +€19,200 of activity per day of the DPO for the total Italian Group companies.
34 It should be noted that the company welfare system applies to Ferretti S.p.A. and Zago S.p.A. The rest of the group is covered by the welfare defined by the national reference contract.

— Kasco cover: valid for the use of personal cars during corporate missions;
— Corporate Welfare System: provided for by national category and/or second level labour agreements.

Ferretti S.p.A. and Zago S.p.A. offer their employees the possibility of allocating up to 50% of the result bonus to welfare goods and services, thus benefiting from significant tax advantages. Among the available options, workers can choose from dozens of solutions designed to meet personal and family needs, enhancing corporate support in managing quality of life and work.
Ferretti Group's commitment to strengthening its welfare system testifies to the importance it attaches to the wellbeing of its people, considered a key element in the company's growth and success.

The development of new skills

The training and development of human capital is a strategic pillar of Ferretti Group, with the aim of promoting continuous growth in the skills of its employees, ensuring its market leadership in the long term. All training actions aim at fostering an enrichment of the professional and personal skills of its resources. The Group has implemented an articulated training plan, which included specific courses aimed at developing and enhancing transversal competencies in terms of personal, interpersonal and communication skills as well as technical and specialist competencies. In addition, health, safety and environment (HSE) courses have been planned to raise awareness and prepare staff for risk assessment and prevention in the workplace, in accordance with ISO 14001.

Women's Self- Defence

The training was offered to all women in the Ferretti Group's Italian offices. The company has actively supported the fight against gender-based violence by promoting women's self-defence courses held by Personal Defence experts directly at its premises.

The aim of the course was to provide practical tools and effective techniques for dealing with potentially dangerous situations. The initiative was widely attended, with about half of the women in the group signing up. Two programs were organised at the end of 2023 and four further sessions in early 2024.

Training initiatives

S1-4

The "People Management Academy" program is designed to train and strengthen a network of managers and supervisors capable of inspiring, delegating and involving their team, contributing to the achievement of company targets. The project runs between 2024 and 2025, involving a large number of participants to develop strategic skills in human resources management. In 2024, the training course covered specific areas of the Industrial Technical Department, involving about 50 people. The main topics covered are emotional awareness and intelligence, effective communication, delegation and feedback, and the role of the manager as coach.

ESG training

The training is intended for all Group employees (White Collars) and is delivered via an e-learning platform, offering the opportunity to learn more about the 17 Goals of the 2030 Agenda and to become actors of sustainable change. The project started in October 2024.

Thanks to many years of commitment and targeted policies, Ferretti S.p.A. has reduced its accident frequency index (i.e. the number of accidents per million hours worked) by 82% compared to 2010. This result was achieved through a detailed analysis of the accident risks present in the Group's sites and the implementation of preventive and corrective actions, both of an organisational and plant engineering nature. The main risks identified in the production process include chemical risk, carcinogenic risk (PLD), work at height, moderate biomechanical and noise risks, an extremely moderate vibration risk and mechanical risk. Continuous monitoring and the measures adopted testify to the Group's commitment to an increasingly safe and secure working environment. A further tool used by the Group is constant health and safety training activities, conducted both on the basis of legal requirements and on the specific needs of its workforce, in agreement with the main reference figures (workers, RLS, Supervisors, etc.).

Projects for prevention and protection

The Group has implemented significant investments on shipyards to improve safety and prevent accidents. The main measures, carried out over the years and continued in 2024, include the installation of lifelines on all overhead cranes, the introduction of a badge-based machine qualification system for the woodworking sector (currently being implemented), and the remediation of mezzanines at the Cattolica shipyard.

In order to prevent potential accidents, employees are trained through detailed guidelines and practical sessions on the specific risks related to their tasks. Their work is subsequently supervised and coordinated by expert contact persons, who are formally appointed only after appropriate training. These contact persons participate monthly in Safety Meetings, meetings dedicated to sharing procedures and good practices, and to analysing critical situations, accidents or near misses, with the aim of defining and implementing corrective measures.

In the event of an accident or near miss, a report is drawn up which includes a description of the event, the corrective actions identified, those responsible for their implementation and the relevant timeframe. These events are discussed during the monthly OMT Meetings, involving the employer and plant managers to spread awareness of the risks and prevent similar situations at all production sites.

Data processing

Ferretti S.p.A. guarantees the confidentiality of employees' personal data, allowing access to information only to authorised persons and for legitimate business purposes, in compliance with the Privacy Code and European regulations.

Personal data includes information such as identification numbers, contact details, personal and health data, which the company processes only after clear disclosure and informed consent, when required. With specific exceptions, such data may not be shared or used for purposes other than those stated.

Ferretti prohibits any alteration or manipulation of computer systems and company data with unlawful intent, in accordance with Italian Legislative Decree 231/2001.

Targets

Targets

S1-5

Sustainability targets for the corporate workforce are defined by management without the involvement of employee representatives, at least for this reporting year, through integrated planning and monitoring processes and apply to all employees in the organisation. In particular, the company has set time-bound and results-oriented targets to reduce negative impacts, enhance positive ones and effectively manage the risks and opportunities associated with its own workforce. These targets are used to measure progress and guide corrective actions, helping to create an increasingly safe working environment and align corporate strategy with international sustainability standards. It should be noted that not all of them are measurable targets that comply with the requirements of ESRS. For more detail on the monitoring of targets, policies and actions, please refer to the section "*Strategy, business model and value chain*".

Target	Description	Reference ESRS	Base year	Target year
Reduction of the severity index below 0.4%	Reduce the accident severity index below 0.4% by continuously improving safety at work. This commitment focuses on the promotion of preventive practices and awareness-raising, thus contributing to the wellbeing of employees and the achievement of social sustainability standards.	ESRS S1-5	2024 ~0,4[35]	2025 <0,4%
Increase in average hours of non-compulsory training per capita at Group level	Increase in training hours by Group companies by ensuring a 10% increase by the year 2025.	ESRS S1-13	2024 13 h	2025 +10% (considering total hours 2024)
Smartworking for Ferretti S.p.A. and Zago S.p.A.	Implementing and offering employees the possibility of adopting agile working modes (smartworking) for one day a week, in order to improve working flexibility, promote an optimal balance between professional and personal life.	ESRS S1-15	2024	2025
Training course for young people through the School of Trades	Involving around 15 young people through the School of Trades, offering a training course combining theory, practice and hands-on experience in the high-end naval sector.	ESRS S1-13	2024 11 Young people involved in 2024	2025 +25% (considering class of 12)

Metrics

Employees

S1-6

Company's employees characteristics

The information on the total number of employees was verified and compared with the most representative figure reported in the financial statements, i.e. the total number of employees of 2,118, confirming the consistency and reliability of the reported data. The data were collected by extraction from the HR database (HE Ready INAZ) of the resources in force as of 31.12.2024. For AMAS, the data is provided directly by HR AMAS via the HRIS — ADP system.

Number of employees by gender (in number of persons)

Gender	2024
Men	1,794
Women	324
Other	0
Not disclosed	0
Total employees	**2,118**

35 The accident severity rate for employees was calculated as the ratio of the number of days lost due to accidents at work to the total number of hours worked by employees, multiplied by 1,000.

Number of employees at the end of the period per country (in number of persons)

Country	No. of employees
Italy	2,040
Monaco	2
Spain	1
Singapore	2
Hong Kong	7
Abu Dhabi	1
United States of America	65
Total employees	**2,118**

Number of employees by type of contract, by gender (in number of persons)[36]

Reference period 2024	Women	Men	Other	Not disclosed	Total
Number of permanent employees	300	1,678	0	0	1,978
Number of fixed-term employees	24	116	0	0	140
Number of variable-hour employees	0	0	0	0	0
Total number of employees	**324**	**1,794**	**0**	**0**	**2,118**

Reference period 2024	Women	Men	Other	Not disclosed	Total
Number of full-time employees	313	1,785	0	0	2,098
Number of part-time employees	11	9	0	0	20
Total number of employees	**324**	**1,794**	**0**	**0**	**2,118**

Number of employees by type of contract, broken down by region (in number of persons)

Reference period 2024	EMEA	AMAS	APAC	Total
Number of permanent employees	1,905	65	8	1,978
Number of fixed-term employees	138	0	2	140
Number of variable-hour employees	0	0	0	0
Total number of employees	**2,043**	**65**	**10**	**2,118**

36 Most of the company's employees are employed on a permanent basis, with a small number of temporary and part-time workers employed at specific stages of production.

Reference period 2024	EMEA	AMAS	APAC	Total
Number of full-time employees	2,023	65	10	2,098
Number of part-time employees	20	0	0	20
Total number of employees	**2,043**	**65**	**10**	**2,118**

Own workforce turnover

Reference period 2024	
Number of employees	2,118
Number of terminated employees	191
Employee Turnover Rate	9%

Non-employees

S1-7

Characteristics of non-employees in the company's own workforce

The workforce of Ferretti S.p.A. consists mainly of direct employees, but also includes a proportion of non-employees who contribute to the company's production and operational activities. In particular, the company employs 58 non-employees.

To ensure transparency in reporting, Ferretti adopts a structured methodology for calculating the number of non-employees, based on number of persons. Data is collected at the end of the reporting period, ensuring constant monitoring of the workforce.

The most common types of non-employee employed by Ferretti include collaborators an a coordinated or continuous basis, contract workers and (curricular or extracurricular) internships.

Number of non-employees (in number of persons)	2024
Number of self-employed collaborators (agents)	1
Number of workers provided by enterprises engaged in personnel search, selection and supply activities (temporary staff)	34
Other types relevant to the company (trainees and other types of contract)	23
Total non-employees	**58**

Interns	2024
Number of interns	23

Collective bargaining agreements and social dialogue

S1-8

Collective bargaining agreements coverage and social dialogue

The working and employment conditions of employees are strongly determined and influenced by collective bargaining agreements, which set minimum standards and guarantee rights and benefits in accordance with current regulations.

Ferretti Group ensures strong worker representation in social dialogue, working with trade unions and EEA institutions to promote a fair and participatory working environment. Currently, there are no agreements between the company and its employees for representation by a European Works Council (EWC), a European Company (SE) Works Council or a European Cooperative Society (SCE) Works Council.

Reference period 2024	Collective bargaining agreements coverage		Social dialogue
Coverage rate[37]	Employees — EEA (for countries with > 50 companies representing > 10% of total employees)	Employees — Non-EEA (estimate for regions with > 50 companies representing > 10% of total employees)	Workplace representation (EEA only) (for countries with > 50 companies representing > 10% of total employees)
0-19%			
20-39%			
40-59%			
60-79%			
80-100%	Italy		Italy

Diversity metrics

The data were collected by extraction from the HR database (HE Ready INAZ) of the resources in force as of 31.12.2024. For AMAS, the data is provided directly by HR AMAS via the HRIS — ADP system. Diversity S1-9

Senior manager employees broken down by gender

Reference period 2024	Men	Women	Other	Not disclosed	Total
Senior Management Employees[38]	106	24	0	0	130
Percentage Senior Management	81.5%	18.5%			100%
Total number of employees	1,794	324	0	0	2,118
Percentage	5.9%	7.4%	0%	0%	6.1%

Employees by age group

Job category	Under 30	30-50 years	Over 50 years	Total 2024
Total	**263**	**1,157**	**698**	**2,118**

Adequate wages

Wages are determined in accordance with the applicable National Collective Bargaining Agreements (CCNL) governing wage levels. Adequate wages

Remuneration paid in foreign currencies was converted according to the following criteria: for the APAC region, the average exchange rate for each month was used, while for the AMAS region, the exchange rate in force on 31 December 2024 was used. S1-10

Remuneration paid abroad complies with the regulations in force and the basic principles laid down in the respective national laws.

Finally, apprentices were not included in the determination of the Entry Wage figure.

37 Employees from the AMAS and APAC regions were not included as they do not represent at least 10% of the total employees.
38 In reporting on the gender of members of senior management, the company uses the definition of senior management as the first and second tier below the boards of directors and control.

Social Protection

Social protection

S1-11

The Group ensures full compliance with the regulations in force in the various countries in which it operates, applying them in full to its employees. In particular, for FGA and Allied Marine, the provisions of the labour laws of the United States and the State of Florida are observed for all employees working there. In such contexts, social protection is not provided automatically, unless the worker voluntarily opts for temporary or permanent disability insurance.

ESRS 2
SBM-3
MDR-P

Overall, Ferretti provides its employees with a system of economic protection in the event of loss of income resulting from events such as illness, unemployment, occupational injury, supervening disability, parental leave or retirement. In the reporting period, the number of employees covered by a social protection system amounted to 2,052, or 96.88% of the total workforce (2,118 employees).

Training and Skills Development Metrics

Average training hours per employee by gender

Training

S1-13

Average hours[39] of training per employee	Men	Women	Other	Not disclosed	Total
Total	**10**	**11**	**–**	**–**	**10**

Currently, the company does not provide for periodic employee performance and career development reviews.

Health and safety metrics

Health and safety

S1-14

Ferretti Group strictly complies with occupational health and safety regulations, ensuring a safe and secure environment for all its employees[40]. Ensuring a safe and comfortable working environment is not only a priority for the Group but also a strategic and development factor for the company as a whole. In 2024, there were no serious accidents (i.e. resulting in an absence of more than six months) within the Group's perimeter, and the Group will continue its efforts to ensure that accidents do not occur and, if possible, to reduce accident and injury rates.

Workers covered by the health and safety system

	Employees	Non-employees	Total
Number of workers covered by the health and safety system	0	0	0
Total number of its workforce	0	0	0
Percentage	0	0	0

Deaths

	Employees	Non-employees	Total
Number of deaths related to occupational accidents	0	0	0
Number of deaths related to occupational diseases injuries	0	0	0

39 It should be noted that an estimate of the training hours was made for the company Canalicchio, supported by a justification recorded in the management system.
40 Legislative Decree 81/2008.

Accidents at work and occupational diseases

	Employees
Number of total hours worked	3,061,914
Number of accidents at work	29
Accident incidence rate	9.5

	Employees
Number of recordable occupational diseases	2

	Employees
Number of days lost due to occupational accidents	878
Number of days lost due to occupational diseases	279

Work-life balance metrics

The company recognises the right of all its employees to take leave for family reasons, in accordance with the provisions of the applicable collective bargaining agreements. Moreover, full job protection is ensured at the end of parental leave, guaranteeing the employee's full reinstatement.

Work-life balance metrics
S1-15

Leave for family reasons

	Men	Women	Other	Not disclosed	Total
Percentage of employees entitled to family leave	100%	100%	0%	0%	100%
Employees who took parental leave as a percentage of those entitled to it	23%	25%	0%	0%	23%

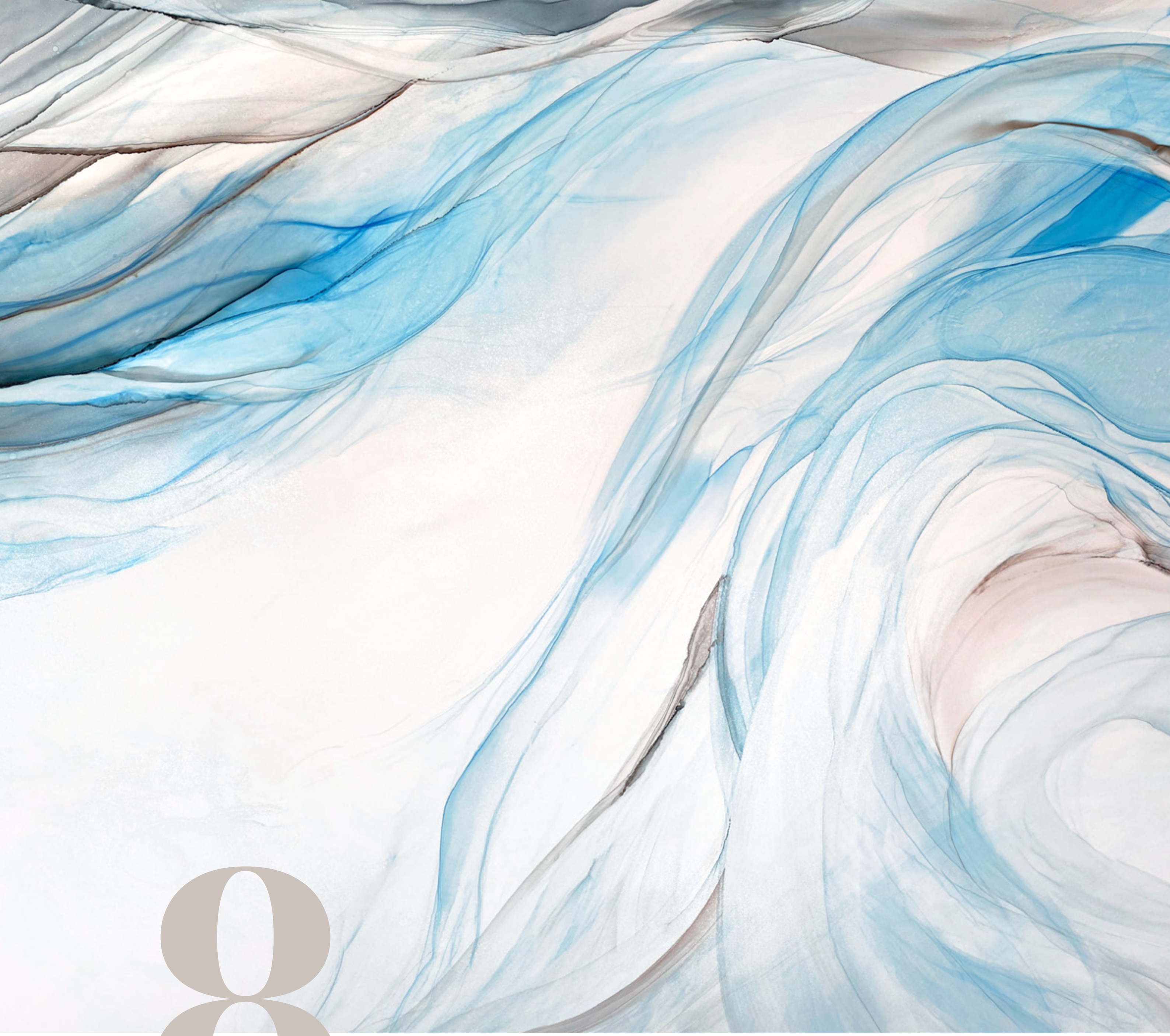
Incidents, complaints and serious human rights impacts

In compliance with the Disclosure Requirements for work-related incidents and serious human rights impacts affecting its own workforce, the company reports that, for the reporting period, there were no incidents of human rights violations within its organisation. Therefore, there are no reports of complaints, serious human rights impacts, significant fines, penalties or reparations. The company confirms its constant commitment to the protection of workers' fundamental rights, through the adoption of prevention and monitoring measures aimed at ensuring safe, fair and dignified working conditions.

Human rights

Collective bargaining agreements and social dialogue

S1-17



8

S2-Workers in the Value Chain

Management of impacts, risks and opportunities and tools for workers engagement in the value chain

ESRS 2
SBM-3
MDR-P

The Double Materiality Assessment highlighted workers in the value chain as one of the Group's most material topic, divided into the subtopics relating to working conditions, equal treatment and opportunities for all and other work-related rights.

The main material impacts for workers along the value chain, also addressed in the Group's Code of Ethics, concern the risk of discrimination, exploitation, occupational health and safety issues, as well as the vulnerability of particularly exposed groups (women, minorities, migrants and minors), with additional risks arising from sub-optimal supply chain management. Since most of the suppliers are located in Italy and Europe, the impact in terms of child labour and forced labour is not material.

The Group's impacts affect all workers in the value chain, which is composed of a vast network of players from different sectors and geographic areas. Upstream workers operate within the supply chain, providing raw materials, components and services essential for the production of Ferretti Group yachts. These include engine suppliers, as well as suppliers of fibreglass, glazing, furniture, deck materials and decks. A key role is also played by suppliers of electronics, upholstery, decor and complex components, as well as logistics service providers who ensure the efficient flow of materials. Downstream workers include customers and companies specialising in the disposal of waste resulting from the Ferretti Group's production process.

Ferretti Group analysed the potential impacts, risks and opportunities related to workers in the value chain, assessing their interaction with the strategy and business model, as required by ESRS 2 SBM-3, paragraph 48. From the analysis conducted, there is no significant evidence directly linking these impacts to the company's strategy or business model, nor requiring them to be adjusted. Similarly, there are no material risks or opportunities arising from dependencies relating to workers in the value chain that have a substantial influence on the strategic management of the company. Furthermore, there are no widespread or systemic major impacts as the negative impact is potential and related to any single event (e.g. industrial accident) or specific business relationships.

The Group recognises the need to further improve due diligence and supply chain control policies, adopting a prudent approach and committing to closing any gaps with international benchmarks. While no significant critical issues have been identified for the immediate future, Ferretti Group must continue to monitor the value chain to mitigate risks and seize opportunities arising from the management of the workers involved, in line with ESG principles and industry-required standards.

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Working conditions equal treatment and opportunities for all other work-related rights	Potential impact	Incidents of human rights violations along the value chain (health and safety, forced and child labour, etc.) due to a lack of enforcement of local and international standards for the protection of workers	The Group has identified upstream and downstream impacts in the value chain	Long term	— Code of Ethics — Whistleblowing Channel

Tools for worker engagement in the value chain

Currently, the Group does not have a structured channel for value chain workers to express concerns or needs directly to the company, nor has it adopted a formalised process for their systematic involvement in impact assessment and monitoring activities. Aware of the importance of such tools for a responsible and inclusive management of the value chain, the Group is evaluating the introduction of appropriate mechanisms to allow a more structured interaction with the workers involved. It should be noted that, although no involvement systems are available, the Group does have reporting channels, such as, for example, the Whistleblowing channel, for which please refer to the chapter on G1 for more details.

Tools for worker engagement in the value chain

S2-2

S2-3

ESRS2

SBM2

Policies

The Ferretti Group's Board of Directors has defined and implemented a Code of Ethics, which it is responsible for implementing. In the absence of a specific code of conduct for suppliers, this document regulates the suppliers' labour relations and conduct, establishing clear obligations regarding respect for human rights, prevention of discrimination and harassment, and measures to protect health and safety in the workplace. These provisions apply to both internal employees and workers of suppliers along the entire value chain.

Policy

S2-1

ESRS2

SBM3

MDR-P

To ensure compliance with these principles, the Code of Ethics provides for monitoring and control processes and requires formal adherence by contractual counterparties through specific clauses. Furthermore, the Group undertakes to remedy any negative impacts.

Ferretti Group pays great attention to the protection and welfare of all workers along its value chain, integrating principles of social sustainability and ethics into supplier management. Suppliers are evaluated on the basis of criteria that include occupational health and safety management, in order to guarantee working conditions that comply with the highest regulatory and ethical standards; contracts include specific clauses for the protection of ethical aspects, such as self-certification on respect for fundamental rights and equal treatment, with the possibility of direct controls at operating sites, particularly in countries at risk.

To reinforce these commitments, the Group offers dedicated training on the Code of Ethics to its suppliers, raising awareness on respect for human rights, worker safety and the promotion of ethical and responsible behaviour. The monitoring of possible violations leads to the adoption of appropriate measures, up to and including the preclusion from future collaborations. Furthermore, for activities carried out on site, Ferretti Group provides targeted training programs, contributing to the creation of a shared culture of attention to health and safety[41]. The Code of Ethics is also accessible to all interested parties on the company website.

Ferretti Group also attaches the utmost importance to the protection of minors and the suppression of all forms of exploitation against them. In line with the Code of Ethics, the Group is committed to ensuring that employees, suppliers, collaborators and partners comply with current legislation on the protection of labour and human rights, paying particular attention to child labour in accordance with the guidelines of the Minimum Age Convention No. 138/1973 and the Worst Forms of Child Labour Convention No. 182/1999 adopted by the ILO, as well as the protection of women and citizens from outside the European Union, in accordance with the principles of the European Charter of Fundamental Rights.

The Group complies with all relevant laws and regulations regarding the prevention of child and forced labour and, during the 2021–2024 reporting period, there were no violations or suspected violations in its supply chain.

41 Currently, Ferretti does not adopt structured practices to identify environmental and social risks along the supply chain, nor does it have a defined system for their implementation and monitoring. Furthermore, there are currently no specific practices in use to promote products and services with a lower environmental impact in the selection of suppliers, nor mechanisms for their implementation and monitoring. However, the company is aware of the importance of these aspects and is committed to evaluating their integration into its future processes.

Actions

Actions
S2-4
MDR-A

In 2024, being the first year of reporting, no specific interventions were implemented to prevent, mitigate or remedy significant negative impacts on workers in the value chain. The company has not yet adopted action plans or systematic processes to identify the necessary actions and evaluate the effectiveness of the actions taken.

Targets

Targets
S2-5
MDR-T

The Ferretti Group defines sustainability objectives for the workforce along the value chain through an integrated planning and monitoring process, aimed at reducing negative impacts, enhancing positive ones and managing risks and opportunities. In addition, the company sets time-based targets but, for the time being, without specific quantitative targets required by the ESRS, through an internal process to identify necessary actions and measure progress in addressing impacts. In particular, the setting of targets was entirely the responsibility of management, without the direct involvement of employee representatives. Since the action plans have not yet been fully implemented, no performance monitoring systems have been activated at present, nor has it been possible to collect feedback on them.

The defined objectives are not fully compliant with ESRS standards as they are qualitative in nature. For more detail on the monitoring of objectives, policies and actions, please refer to the section "*Strategy, business model and value chain*".

Target	Description	Reference ESRS	Base year	Target year
Pilot Project for the assessment of Tier 1 suppliers according to ESG criteria	Launch a pilot project to assess Tier 1 suppliers according to ESG criteria. The initiative aims to integrate sustainability into the supply chain by monitoring and incentivising suppliers to comply with ethical, social and environmental standards aligned with corporate responsibility and sustainability targets.	S2-5	2024	2026
Traceability of purchased raw materials	Implement an advanced traceability system that guarantees the origin and environmental sustainability of raw materials used, ensuring that imported products do not contribute to deforestation or environmental degradation, in line with EUDR regulations.	S2-5	2024	2025

9

S3-Communities concerned

Management of impacts, risks and opportunities and engagement of affected communities

ESRS 2
SBM-3

The Double Materiality Assessment identified **affected communities** as one of the material topics for Ferretti Group, embodied in the ESRS subtopic relating to the **economic, social and cultural rights of communities.** The analysis revealed that both actual and potential impacts stem mainly from the company's strategy to develop a network of local suppliers, as well as from the production of luxury yachts, a sector that requires specific craftsmanship skills and a close link with local communities.
The company is aware that its strategy and business model closely interfaces with the needs and dynamics of communities, and therefore contributes to addressing business priorities in a responsible manner. Ferretti Group has adopted a strategy that favours the inclusion of national suppliers and investment in philanthropic projects, such as the "School of Trades" program and the "Nautical Engineering Master Degree Course" which contribute to strengthening the resilience and sustainability of local communities.

In 2024, while recognising the importance of the opinions, interests and rights of affected communities, Ferretti Group has not yet directly integrated these aspects into the orientation of its strategy and business model. In relation to the risks and opportunities arising from material impacts on affected communities, among others, Ferretti Group has identified the following affected communities: communities living or working near production sites, such as those in Forlì and Ravenna, which are directly impacted by company operations, particularly in production and logistics activities, which may lead to positive and negative social and economic impacts; communities operating in procurement and logistics areas, which may affect local communities, in terms of economic benefits and employment opportunities.

In addition, to manage the risks and opportunities arising from these interactions, the company has put in place a series of monitoring measures, including the periodic assessment of impacts and dependencies between the company and affected communities. The proactive management of these impacts helps the company realise a business model that not only meets business needs but also the expectations and needs of local communities. In the process of assessing impacts, risks and opportunities, priority was given to companies with a large number of employees, since they play a significant role in interacting with local communities. These companies were considered particularly relevant because they are more representative in terms of their operations and potential effects on the economic, social and environmental dynamics of the areas in which they operate.

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Economic, social and cultural rights of communities	Potential impact	Implement and foster local hiring programs, donations, volunteering and philanthropic activities, contributing to the enrichment of local communities in terms of economic resources, personal development and professional growth opportunities	The Group has identified the impact in its own operations and downstream in the value chain	Medium term	Code of Ethics
Economic, social and cultural rights of communities	Opportunities	Ability to define a support plan for one's own local supply chain, which includes craftsmen and people with specific skills handed down from generation to generation[42]		Medium term	

42 Despite Ferretti Group's commitment to local communities and its supply chain, no specific actions have yet been defined in 2024 for the possible development of a dedicated supplier support plan.

Policies

Policies
S3-1
MDR-P

Ferretti Group is strongly committed to promoting the welfare of the communities in which it operates, recognising the fundamental value of continuous dialogue and the creation of shared value with the territories. In the Code of Ethics, the company addresses the issue of human rights in a structured manner, reaffirming its commitment to sustainable and responsible practices. However, a formal policy for the management of relevant impacts on affected communities, as well as associated relevant risks and opportunities, has not yet been adopted, as initiatives in this area are selected annually according to specific needs and corporate priorities, in line with the budget set by the organisation. This flexible approach allows for a timely and effective response to changing circumstances, enabling dynamic management of resources and initiatives for local communities. Although not codified in a formalised policy, this agile and focused model allows the Group to amplify the positive impact of its actions, contributing significantly to strengthening the social and economic fabric of the territories in which it operates.

Engagement process of affected communities

Community involvement tools
S3-2

Ferretti Group believes in the importance of an ongoing dialogue with local communities and their representatives to understand and manage the impacts of its activities. Training activities (School of Trades and Master’s Degree Course in Nautical Engineering, described in detail in the “Actions” section below) are the main tool the Group uses to engage the territory, creating concrete opportunities for young people and responding to the needs of the nautical labour market. Despite the Ferretti Group’s commitment to engaging affected communities, in 2024 the Group has not yet taken specific steps to better understand the views of affected communities, particularly those most vulnerable to impacts or at risk of marginalisation.

The initiatives arise from collaboration with institutions, training organisations and local companies, which contribute to the definition of training content, identifying the skills most in demand and supporting the growth of new talent. Although there is no formalised process with defined stages of involvement and integration of community perspectives in the decision-making process, the continuous discussion with stakeholders allows the training course to be modelled on the sector’s real needs, ensuring a positive impact for participants and the local economic fabric.

The HR function plays a key role in coordinating the initiatives and collecting feedback from those involved, contributing to the improvement of the programs over time. Attention is mainly focused on creating professional opportunities and strengthening ties with the territory, without a specific focus on managing potential negative impacts or vulnerable groups.

Ferretti Group monitors the effectiveness of the initiatives through the participants’ job placement rate and comparison with partners. Thanks to these initiatives, the Group not only invests in new generations, but also consolidates its commitment to the growth of skills and the development of the Italian nautical sector.

Ferretti Group does not consider indigenous peoples to be among the relevant affected communities in its operations and value chain, as the Group’s activities are mainly concentrated in industrialised settings and in sectors that do not directly interact with territories inhabited by indigenous peoples.

Actions

Actions
S3-4
MDR-A

Main actions	Scope of actions (value chain, stakeholders)	Time horizon	Status (realised, ongoing, planned)	Financial resources[43] (CapEx/OpEx)
School of Trades[44]	Stakeholders	2024/2025	Ongoing	€ 50,000 (Personal training)
Master's Degree Course in Nautical Engineering at the University of Bologna, Forlì Campus	Stakeholders	2024/2028	Ongoing	€ 1 million in 5 years (Benefits)
Supporting children in El Salvador	Stakeholders	2023/2025	Ongoing	—[45]
Energy Challenge boat	Stakeholders	2024	Realised	€ 21,500 (Transport, processing and internal hours for Elysium preparation)
WallyBeacon	Stakeholders	2024	Realised	€ 300,000 (Services and ancillary costs for exhibitions)

The following initiatives represent Ferretti Group's commitment to generating a positive impact in the community. Although not formally referable to specific policies, targets or structured action plans, they reflect the Group's desire to contribute in a concrete and responsible way to social and environmental wellbeing. These actions are not designed to remedy significant negative impacts on communities, as they are not identified, but to achieve significant positive effects for the benefit of affected communities. Furthermore, the organisation has not taken specific measures to prevent or mitigate any significant adverse impacts on affected communities, as no significant adverse impacts related to them have been identified. It is reported that no serious human rights problems and incidents were identified in relation to the communities concerned.

School of Trades

Launched in 2022, the Ferretti Group's "School of Trades" project continued to expand in 2023 and 2024, with the aim of training the future generation of professionals in the high-end nautical sector. Aimed at young people aged between 18 and 29, the program combines theoretical training and practical experience, offering participants skills directly applicable in the working environment. The initiative, which goes far beyond a simple apprenticeship, consists of several stages: classroom courses held by Group managers and experts, practical workshops and field training in production departments, thus creating concrete career opportunities in the industry.

The project received a significant commitment in terms of financial and human resources, with Ferretti Group allocating visible funds in the company budget with plans to increase them based on company needs and the demand for highly qualified personnel. Notably, also in 2024, the project continued with two programs lasting approximately 3 months each (500 hours of internship in total). The first program, held at the Forlì campus from 13 November 2023 to 17 February 2024, involved 11 trainees, while the second, held at the Ravenna campus from 7 October 2024 to 24 January 2025, involved 14 trainees. The training led to the qualification of the role of the nautical carpenter: the course was structured in an initial theoretical phase in the classroom, followed by practical workshop activities and finally by on-the-job experience directly in the shipyard. Trainees were supervised by tutors and the HR team, who drew up evaluation sheets at the end of the course; the most deserving trainees were then placed on fixed-term contracts, with more than half of the participants being hired.

43 Current amount of financial resources used and traceable to values on the balance sheet. There are currently no plans to allocate future financial resources.
44 The action refers to the potential impact on the growth of local communities, in terms of economic resources, personal development and professional opportunities.
45 There are no Capex and Opex charged to the year 2024, as the initiative was launched in 2023, and the related costs of €1,000,015 were recognised in the same year.

In parallel, Ferretti Group has set up a continuous monitoring system to evaluate the program effectiveness. The students' progress is monitored during and after the completion of the course, and each program is evaluated on the basis of the number of participants who find stable employment within the company or elsewhere in the marine industry, as well as the improvements in technical and operational skills achieved.
This investment in staff training and development not only strengthens Ferretti Group's competitive ability, but also contributes to the long-term sustainability and growth of the high-end nautical sector.

Master's Degree Course in Nautical Engineering

The Master's Degree in Marine Engineering was launched in 2024 as a joint initiative between Ferretti Group, the University of Bologna and other local institutions, with the aim of training the next generation of highly specialised marine engineers in the high-end shipbuilding sector. Held at the University of Bologna's Forlì campus, the degree course responds to the growing demand for specialised professionals along the Adriatic coast, where Ferretti Group operates five production sites, and combines a solid theoretical education with practical experience in cooperation with the Group, allowing students to acquire skills directly applicable in the industrial context.

In May 2024, a Memorandum of Understanding was signed between Ferretti, the Emilia-Romagna Region, the University of Bologna, the Cassa dei Risparmi Foundation, the Chamber of Commerce and the Municipality of Forlì, leading to the launch of the new Master's Degree Course in Nautical Engineering in Forlì starting from the 2024–25 academic year. Ferretti S.p.A. actively contributed to the definition of professional profiles, job outlets and training plan, participating through projects for laboratory activities, internships and theses. Financial support will be provided for the operation of laboratories, purchase of new equipment, support for tutoring contracts, the organisation of teaching and research events, participation in international events and the purchase of consumables.

The program is developed in stages, with a defined overall duration and continuous monitoring of the effectiveness of the course. Carried out during and after the course directly by the university, students' evaluation is aimed at ensuring stable employment in the nautical sector and promoting innovation in the shipyards. The effectiveness of the program is measured through the employment rate of graduates and the progress in technical skills, analysing each program on the basis of the number of students finding employment in the industry or other industries.

This initiative represents a strategic investment with important implications in terms of employment, innovation, training and skills development, constituting a fundamental tool for the recruitment of future technicians and managers in the high-end nautical sector.

Supporting children in El Salvador

In 2024, Ferretti Group continued its collaboration with David Beckham's Fund 7 for UNICEF Italy, with the aim of raising funds for children in El Salvador. As part of this initiative, Ferretti Group donated a limited edition boat, the Riva Anniversario, a model created to celebrate 180 years of Riva and 60 years of the iconic Aquarama, auctioning the boat to raise funds. All proceeds from the auction went to support child-friendly projects in El Salvador, with a focus on child protection, education and social inclusion. The funds raised will enable UNICEF to strengthen access to child protection systems, improve access to education and promote safe spaces for children, including those with disabilities.

The project is developed through several phases, including the allocation of funds and the implementation of field initiatives in El Salvador. Fundraising will be monitored, through reports to be published in 2025 by UNICEF, to ensure that funds are used effectively, and that social and humanitarian targets are achieved over time. Each year, progress will be assessed through the analysis of access to education, child protection and the improvement of living conditions in the most vulnerable areas of the country. The results achieved will also be measured by the direct impact on the beneficiaries and the sustainability of the initiatives undertaken.

WallyBeacon

Wallybeacon is an initiative organised by Wally to celebrate its 30th anniversary and to identify the next generation of innovators in the marine industry. The project includes a contest in which students from national and international universities — including Arsutoria School, Bocconi University, H-Farm College, IED Istituto Europeo di Design, International University of Munich and POLI.design — were invited to propose innovative ideas in three areas: personal goods, innovative living and smart services/experiences.

Organised in more than 20 teams and with more than 80 students, participants had to develop an idea, validate it through market research, elaborate a business model and present a prototype or design concept, paying particular attention to sustainability. The event reached its climax on 18–19 November at the H-FARM campus, where a panel of experts selected the winning projects and awarded them a cash prize.

In addition to the competition, the initiative offered ample opportunities for networking and professional training, with keynote speakers such as Luca Bassani, Wally's founder and Chief Designer, Alessia Zecchini, Freediving World Champion, Azel, International Beatbox Champion, and Matteo Battistion, Chief Design Officer at EssilorLuxottica.

Energy Boat Challenge

Ferretti Group is taking part in the Monaco Energy Boat Challenge, an international event organised by the Monaco Yacht Club from 5 to 8 July, bringing together yachting professionals for a week of performance testing and networking. Promoted by the Monaco Yacht Club founded in 1953 and led by His Royal Highness Prince Albert II since 1984, the event is part of an ambitious plan to make Monaco the modern yachting capital of the world by organising some 30 international events. In particular, the Monaco Energy Boat Challenge aims to promote the best designs and the most virtuous companies in terms of sustainable innovation, with a focus on zero-emission propulsion projects in the yachting industry.

Young people and universities play a central role in this initiative, which aims to raise awareness of sustainability in the yachting world, reducing emissions through research and innovation. A long-standing partner of the event, Ferretti Group takes on a dual role: on the one hand, the Head of Engineering and Design, Nino Ascone, participates in the panel "Sustainability Transition: challenges, engagement & adoption"; on the other, the Group takes part in the YCM E-Dock & YCM E-Boat Rally, an endurance race for electric yachts.

Embodying the Group's sustainability path, the Riva El-Iseo prototype was presented. It is Riva's first fully electric boat and was launched to mark the brand's 180th anniversary. Equipped with a traditional rear-steer propulsion system and an electric motor offering unprecedented speed and acceleration performance — with a top speed limited to 40 knots and a significantly better acceleration curve than conventional boats in the same category — the El-Iseo represents the perfect combination of tradition and sustainable innovation.

Targets

Targets
S3-5
MDR-T

In 2024, while maintaining a constant focus on local communities and committing itself to constantly monitoring the effectiveness of its policies and actions relating to affected communities, Ferretti Group has not identified specific objectives related to the management of significant impacts and management of opportunities relating to affected communities. For more detail on the monitoring of objectives, policies and actions, please refer to the section "*Strategy, business model and value chain*"

10

S4-Customers

Management of impacts, risks and opportunities and customer engagement

ESRS 2
SBM-3

The Double Materiality Assessment has identified "customers" as one of the material topics for Ferretti Group. In particular, with respect to the protection of customers' personal safety while using yachts.
The table below details the impact associated with the sub-issue identified as relevant for Ferretti Group customers, in accordance with the scope of disclosure under ESRS 2. It should be noted that, at present, no significant opportunities or categories of customers that are vulnerable or may be more exposed to impacts, risks or opportunities arising from the purchase or use of Group yachts have emerged. Consumers and end users potentially subject to significant impacts include all those who use Ferretti products. Ferretti Group is committed to providing them with accurate and accessible information on products and services, so that they can be used correctly and safely, preventing any improper or potentially harmful use. For each aspect analysed, it is also indicated whether these IROs are material to upstream or downstream operations in the value chain.
The most material impacts and risks have been integrated into the corporate strategy, as the topics addressed are part of the policies and actions adopted by Ferretti Group.
The impact identified is commercially relevant for the Group. Improving the customer experience enhances customer satisfaction[46], increasing the likelihood of loyalty and repeat purchases.

Material subtopic	IRO	IRO Description	Value chain	Time horizon	Implemented tools and procedures
Personal safety of customers	Potential impact	Technical malfunctions, inadequate maintenance and failure to update safety regulations can negatively impact the lives of the occupants and compromise the integrity of the vessel	The Group has identified the impact in its own operations and downstream in the value chain	Long term	— Code of Ethics — ISO-9001

Ferretti Group considers any significant negative impacts as individual incidents, as they are linked to specific situations. Specifically, technical malfunctions, inadequate maintenance or failure to update safety regulations may have negative consequences on the safety of the occupants and the integrity of the vessel, representing isolated cases rather than systemic or generalised phenomena.
Ferretti Group considers the opinions of consumers and end users through various tools, including customer service, ISO 9001 quality certification and initiatives dedicated to collecting feedback. These elements help monitor actual and potential impacts, ensuring continuous improvement of products and services offered. Although these inputs are taken into account, they do not currently directly orient the Group's strategy and business model in a structured manner.

Policies

Policies
ESRS 2
SBM-2
S4-1

Ferretti Group continues to pursue the highest standards in all business processes that influence the quality of products and services, with the primary objective of ensuring maximum customer satisfaction and complying with product liability laws and regulations. The Group has defined a framework to effectively manage the most material customer-related impacts, risks and opportunities. This approach is based on the principles enshrined in the Code of Ethics, which constitutes an essential guide for all company activities, and in the Company Policies, which aim to ensure transparency, accountability and a high standard of quality in every area of operation. These instruments are the cornerstone for fostering solid relationships, based on trust and sustainability, with all stakeholders involved. All Group policies apply and provide coverage to all consumers and end users. Despite the Ferretti Group's commitment to high standards of quality and customer satisfaction, the policies below are

46 Customers include shipowners, dealers, chartering companies (dealers and dealer charts).

not formalised in accordance with ESRS requirements.

Ferretti Group places a central value on transparency, fairness and integrity in its relations with customers, key principles of its Code of Ethics. Building a relationship of mutual trust is essential to ensure maximum satisfaction and to establish solid, long-lasting bonds. In this context, equal treatment is an essential element: the Group is committed to ensuring that every customer receives fair and respectful treatment, without discrimination based on nationality, religion, gender or other personal characteristics. Code of Ethics
Further details on the Code of Ethics are provided in chapter G1-Business Conduct and on the official Ferretti Group website.

The body responsible for implementing the Code of Ethics is the Board of Directors of Ferretti S.p.A., which ensures that customers' rights are adequately protected and that the company's practices remain compliant with current regulations.

Furthermore, the management systems used by Ferretti Group, although not ESRS-compliant, include the ISO:9001 certification, an international standard that attests to the adoption of a quality management system geared towards continuous improvement. This certification ensures that all company processes are structured to respond effectively and consistently to customer needs, with a focus on customer satisfaction, product conformity and the management of any non-conformities. ISO:9001
The ISO 9001 certification provides an approach based on risk management and resource optimisation, ensuring that Ferretti Group constantly monitors the quality of its yachts and services, implementing corrective and preventive actions where necessary. Furthermore, through the active involvement of customers and the analysis of their feedback, the quality management system contributes to perfecting the company's performance, improving the reliability, safety and durability of products for customers. The certification statement is available on the Group's official website. This policy is implemented under the control of the Chief Quality Officer, who provides careful oversight, ensuring that the rights of customers are adequately protected and that business practices remain compliant with applicable regulations.

Customer engagement processes

Ferretti Group attaches great importance to the communication and feedback it receives from its customers about their yachts. This approach makes it possible to identify any critical issues and intervene in a timely and effective manner, ensuring an optimal navigation experience. Customer engagement tools

ESRS 2
SBM-2
S4-2
S4-3

The Group is dedicated to providing services of excellence and has developed a satisfaction assessment system aimed at end customers. It also provides dedicated communication and reporting channels on its official websites. The evaluation system involves the administration of questionnaires at three separate times to gather valuable feedback from its consumers and end-users and identify concrete actions for continuous improvement. This approach makes it possible to identify sources of criticality and ensure a high level of satisfaction, while also responding to the needs of discerning customers.

The Group places great emphasis on the involvement of end customers, recognising their strategic value both in improving the quality of the products and services offered and in strengthening the relationship with shipowners over time. Ongoing and structured interaction with customers enables a thorough understanding of their needs, integrating their views into business decision-making processes and orienting strategy towards increasingly innovative, safe and sustainable solutions.
In order to prevent negative impacts from malfunctions or compromised product integrity, the Group actively collects feedback from its consumers through dedicated questionnaires, monitoring any issues and taking action to ensure high standards of safety and quality. In fact, the Group, through the strategic CRM function that has operational responsibility, has implemented a system of collecting and analysing feedback from its customers, through the administration of structured questionnaires at different moments of the after-sales experience: when

the boat is delivered, after six months and one year after the purchase. In 2024, the response rate (redemption rate) stood at 26%, with a total of 61 responses out of 234 questionnaires sent out. Specifically, 15 shipowners participated in the survey at the delivery stage, 19 after six months and 27 one year after purchase.

This process is a key element in quality management and in assessing the company's impact on customers, in line with the principle of due diligence and with the disclosure requirements concerning customer involvement. The results obtained enable the company to identify any critical issues at an early stage, take corrective measures to address complaints and exploit opportunities that have arisen, thus contributing to continuous improvement of the customer experience.

The company assesses the effectiveness of customer engagement through a structured and accountable approach based on the collection and analysis of satisfaction questionnaire results and Net Promoter Score (NPS) monitoring. Once the final data is received, it is shared with top management, in particular with the Commercial and Quality areas, in order to take specific, targeted actions to meet customer needs.

Managing the impacts that Ferretti Group's activities may have on its yacht customers requires the active involvement of stakeholders. To this end, the Group's top management plays a key role in the decision-making process and implementation of improvement strategies. For the sales area, the Chief Sales Officer "Serial Business" and the Chief Sales Officer "Custom Business" ensure continuous interaction with the market, collecting feedback and identifying opportunities for improvement. For the quality area, the Chief Quality Officer oversees aspects of product safety and performance, ensuring that company standards are always aligned with industry best practice. Finally, for the technical area, the Chief Technical & Operations Officer oversees design and operational solutions, ensuring that high innovation and reliability standards are met.
Through this monitoring and management system, Ferretti Group ensures a constant and transparent dialogue with customers, strengthening trust and improving the overall customer experience.

Processes to remedy negative impacts and channels for customers to raise concerns

Processes and channels to remedy negative impacts

S4-3

Ferretti Group customers can express their dissent not only through the whistleblowing channel, but also by requesting assistance through the "Customer Care" section on the Group's official website (Contacts — Ferretti Group) and on the official Ferretti Yachts website (Customer Care — Ferretti Yachts). There are channels within these sections through which customers can contact the support service, in particular, there are e-mail addresses and telephone numbers for the regions in which support is requested, EMEA, Asia Pacific and Americas, and e-mail contacts broken down according to the model in need of customer service. In addition, if the purchase was made through an authorised dealer, the latter may also be contacted to handle the complaint.

Ferretti actively supports the availability of direct communication channels with customers, integrating these structures into business relations and ensuring that every interaction is characterised by professionalism, competence and transparency. In this context, the company adopts internal procedures and uses advanced information technology to ensure that customers can express their concerns, needs and suggestions, as well as receive timely assistance.

In parallel, Ferretti implements structured ways to control and monitor the issues raised. The system provides for an ongoing complaints and feedback analysis in order to verify the effectiveness of communication channels, monitor the achievement of satisfaction and loyalty targets, and take targeted action to solve any critical issues. The monitoring process also involves stakeholders, ensuring that each report is evaluated and integrated into the decision-making process to further improve customer relations. The company ensures that customers are informed and encourages them to use these channels to express concerns or needs and to receive assistance. In support of this commitment, procedures have been put in place to protect people from retaliation if they make use of such tools, thus ensuring a safe and transparent dialogue environment.

Actions

To address material impacts on customers, Ferretti Group takes specific actions to support them as shown in the table below. The following actions are intended to mitigate or remedy material negative impacts on customers and to promote and consolidate positive impacts on yacht end-users.

Actions
S4-4
MDR-A

Main actions	Scope of actions (value chain, stakeholders)	Time horizon	Status (realised, ongoing, planned)	Financial resources (CapEx/OpEx) allocated to the action[47]
Warranty Claims Management	Downstream Value Chain	2024	Realised	N/A[48]
Control over warranty costs	Own operations	2024	Realised	N/A[48]
Field Failure Report	Own operations	2024	Ongoing	N/A[48]
Procedure for new product development	Own operations	2024	Realised	N/A[48]

Warranty Claims Management

As at June 2024, new procedures were introduced to support customers and in favour of business sustainability. These include warranty claims management, aimed at improving the effectiveness of interventions and optimising resolution processes. This procedure provides for the formal involvement of suppliers, with the aim of increasing the quality of their products, obtaining reimbursement of costs incurred or ensuring timely and direct intervention to solve the problem. In addition, internal production and technical departments are activated when necessary, ensuring adequate support and an effective response, while respecting privacy and data processing legislation.

Control over warranty costs

At the same time, control over warranty costs has been strengthened through the adoption of a dedicated price list for shipyards, which allows a more structured and transparent management of expenses. To support this initiative, periodic meetings were scheduled between the Product Improver and the Warranty Supervisor, with the aim of analysing economic impacts, planning improvement actions and verifying compliance with the predetermined budget.

Field Failure Report

In the event of major problems occurring during service, the quality manager or warranty supervisor provides a specific Failure Report. The Failure Report (FR) is a document that provides detailed information on failure, lack of performance or deterioration with significant impact on costs and the customer's perception of quality. The report is prepared by the person responsible for the warranty or the person responsible for product improvement and to correct or facilitate the resolution of the actual major impact related to technical malfunctions of yachts. The following are the key elements typically included in the FR.

Managed through a web-based platform, the Failure Report includes the priority level assigned to the failure and a detailed description of the problem, the context in which it occurred, relevant statistics, images and components involved, as well as part and serial numbers. In addition, any other relevant information is collected to facilitate the progress of the analysis and resolution process. There are 16 priority levels and the priority level is increased by +16 if the fault can have an impact, even a potential impact, on safety.
Depending on the type of failure and its impact, determined by means of a predefined matrix, preventive or corrective measures are taken. Preventive actions may include laboratory tests on materials, such as wood types and paints, bench tests for mechanical movements or the definition of new operating instructions for assembly. Remedial measures, on the other hand, may involve direct intervention, such as repairing the problem on board.

47 Current amount of financial resources used and traceable to values on the balance sheet. There are currently no plans to allocate future financial resources.
48 It is specified that actions marked N/A were carried out by functions within the organisation for which no financial resources were used.

The effectiveness of the solutions adopted is verified through bench or laboratory tests. Should the problem, deemed resolved, reoccur during product operation, a new Fault Report will be opened, linked to the original one, but characterised by a new causal cluster called "ineffective solution". This type of reporting is carefully monitored and given the highest priority, except for any safety-related critical issues, whether actual or potential.

Procedure for new product development

The "New Product Development" procedure defines the design process aimed at guaranteeing the consistency of new product development with the strategy of Ferretti S.p.A., ensuring that the planning, review, verification and validation phases are carried out correctly, as well as compliance with Time To Market, quality, cost and profitability targets and the use of Group/Brand synergies. This document applies to all situations that require a design process, ranging from the internal development of new products to the request for modification or restyling of an existing product, including internal revisions and updates, and covers all Ferretti S.p.A. plants.

This procedure defines a design process divided into two main phases: pre-development and development, in order to ensure that each new product is consistent with the company's strategy and meets customer needs. In the pre-development phase, "Range Meetings", strategic meetings dedicated to defining the product range, are conducted. In the development phase, the process consists of a series of strategic and operational meetings during which product requirements, including environmental principles, are examined and formalised through the drafting of a specification document. If these specifications do not meet the required standards, the process is repeated to ensure consistency and quality. Subsequently, the project undergoes a thorough review that assesses the margins, technical requirements and environmental impacts, to decide whether to proceed with the executive development or to stop the project. Finally, prototyping and set-up activities are authorised, and final validation is carried out, accompanied by environmental choices reporting and an analysis of post-launch feedback. In this phase, specific intervention approaches are adopted to manage any material negative impacts on customers, e.g. through design reviews, changes to marketing strategy or collaboration with other stakeholders to ensure effective and responsible action.

Ferretti Group has also set up a number of additional initiatives with the aim of making a positive contribution to improving social outcomes for customers. Among these actions, the company has developed information campaigns aimed at raising customer awareness on the responsible use of products and strengthening direct communication channels. With regard to monitoring and evaluating the effectiveness of these actions, Ferretti Group uses an integrated system of key performance indicators (KPIs) and feedback mechanisms, such as satisfaction questionnaires and periodic interviews. The data collected is analysed regularly by top management, which examines the results to check whether the targets set have been met and to identify any areas for improvement. In this way, the company is able to take timely corrective action, ensuring that the initiatives undertaken produce the desired positive impact on customers and contribute to strengthening the Ferretti Group's trust and reputation.

In 2024, the Group did not define any specific actions linked to measurable targets concerning consumers and end-users.

During 2024, there were no serious human rights issues or incidents in relation to Ferretti Group customers.

Targets

During 2024, Ferretti developed targets to improve its range of products and services, reduce its negative impacts on its customers and better manage the risks and opportunities identified in this area. A short-term time horizon for their achievement was chosen for all the targets set.

The Ferretti Group's commitment (targets and results)

The targets set by the Group to manage the impacts, risks and opportunities related to the impacts on its customers are presented in the following table. The defined objectives do not fully comply with ESRS standards as they are qualitative in nature. For more detail on the monitoring of targets, policies and actions, please refer to the section *"Strategy, business model and value chain"*:

S4-5

Target	Description	Reference ESRS	Base Year	Target Year
Promoting cross-functional integration for the adoption of survey-based Action Plans	Update the governance process by integrating cross-functional discussions to analyse survey results and define a shared Action Plan aimed at continuous improvement of processes, products and services.	ESRS 2 S4-2 (Customer involvement on impacts)	2024	2026
Warranty Index Reduction	Reduce the Warranty Index, defined as the ratio of warranty expenses to turnover, with a target set at 2. This will be achieved through activities to monitor and improve the effectiveness of the actions undertaken. Reducing warranty issues will help improve product quality and customer satisfaction, in line with the company's sustainability and performance targets.	ESRS 2 S4-4 (Interventions on material impacts on customers)	2024	2026
Touch Point Expansion for CSI with End-of-Warranty Survey	Integrate an additional Customer Satisfaction Index (CSI) touch point by sharing a survey with one's own customers at the end of the warranty period. Currently, customer contact times include delivery, 6 months, 1 year, and 2 years after purchase. This new evaluation point aims to improve the customer experience and gather more comprehensive feedback to optimise processes and services.	ESRS 2 S4–4 (Interventions on material impacts on customers)	2024	2026
Updating of the quality process with the introduction of pre-delivery indicators	Introduction of indicators in the pre-delivery process in order to strengthen the quality culture throughout the organisation. Structured performance monitoring will make it possible to identify areas for improvement, define quality targets and evaluate economic impact. This process will be supported by regular updates and dedicated discussion opportunities.	ESRS 2 S4-4 (Interventions on material impacts on customers)	2024	2025
Creation of effective, semi- automated reports to monitor various KPIs in real time	Creation of automatic reporting, starting from the data collected by the system, to monitor indicators in real time and highlight, in a timely and effective manner, any critical issues to be addressed.	ESRS 2 S4-4 (Interventions on material impacts on customers)	2024	2026

The extension of the touchpoints at the end of the warranty period was introduced in 2024 to understand customer satisfaction through questionnaires, is necessary to even better monitor and constantly improve customer service and yacht production. This new evaluation phase is designed to elevate the customer experience by enabling a more in-depth collection of strategic feedback, functional to the optimisation of operational processes and service delivery, and the timeframe to achieve this is set for 2025.

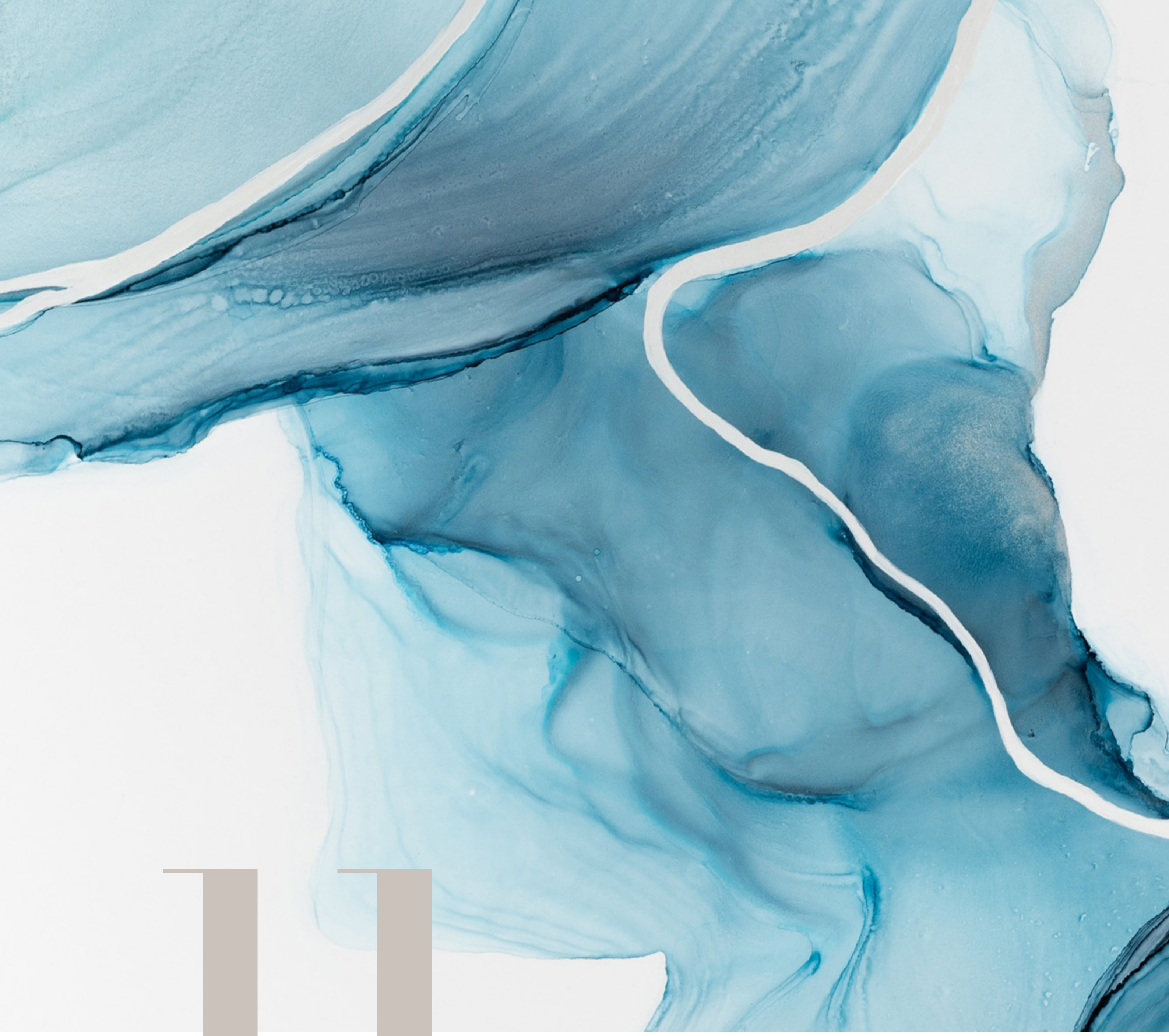
The organisation of ad hoc meetings, starting in 2024, to analyse the results of the surveys and define a shared Action Plan, is necessary to promote discussion between the different corporate functions and translate the feedback gathered into targeted actions to improve processes, products and services.

Introduced in 2024, the Warranty Index is an index that calculates the ratio of warranty expenses to Group turnover. The target is to reduce this ratio relative to turnover 2026; this will be achieved through activities to monitor and improve the effectiveness of the actions taken. The decrease in warranty issues will promote an increase in product quality and satisfaction levels.

Another goal set by the Group is to adopt a Workflow Application system that will automate the management of processes related to Group Product Improvement, which are currently managed manually. This innovation will optimise the communication of key performance indicators (KPIs) between different business functions, ensuring centralised and automated reporting. In addition, the new system will not only reduce the time needed to define indicators, but will also improve operational efficiency by promoting uniformity across the Group's brands and fostering a more integrated and efficient management.

Finally, with the aim of improving the quality culture, Ferretti Group wants to introduce quality indicators in the pre-delivery process. Two quality snapshots will be taken, one at the end of the production process and one at the pre-delivery stage, in order to monitor the status of the yacht and any outstanding critical issues. On the basis of these analyses, performance indicators will be developed, aggregated at both the individual shipping yard and Group level, and transformed into quality targets with economic materiality.

On the basis of the results of the questionnaires submitted to its customers, Ferretti Group defines targets aimed at solving the critical issues reported, with the aim of improving the yacht user experience. The company's progress in achieving these targets is shared with customers who participated in the survey through periodic follow-ups, sent by e-mail upon request. In addition, improvements implemented in response to highlighted issues are recorded and integrated into business processes, thus ensuring a continuous evolution in the customer experience.



11

G1-Business conduct

Role of the administration, management and control bodies

ESRS 2 GOV-1

Ferretti Group adopts a traditional administration and control model, in which the governance bodies, including the Shareholders' Meeting, the Board of Directors and the Board of Statutory Auditors, play a central role in defining and supervising corporate conduct.
In particular, the Board of Directors is responsible for the strategic direction and overall management of the Company, with a clear division of roles and responsibilities between executive and non-executive directors. Furthermore, through specialised committees, such as the Audit and Risk Committee, the Remuneration Committee, the Nomination Committee and the ESG Committee, crucial topics related to business conduct are addressed, such as risk management, transparency in remuneration policies, the selection and succession of directors and the integration of ESG (Environmental, Social, Governance) strategies.

These committees ensure a structured and coherent approach to ensuring compliance with the principles of responsible governance, contributing to the achievement of corporate targets and promoting sustainability, transparency and ethical conduct.

Managing impacts, risks and opportunities in relation to business conduct

ESRS 2 IRO-1

The double materiality assessment identified business conduct as one of the most important issues for the Group. This topic is reflected in the subtopics of corporate culture, supplier relationship management, including payment practices, whistleblower protection and active and passive corruption.

In the process of assessing impacts, risks and opportunities, the entire Group perimeter was taken into consideration, attributing greater importance to companies characterised by a high number of employees and a productive nature. These were considered particularly material, as they were more representative in terms of operations and potential effects on business conduct issues.

Impacts, risks and opportunities related to business conduct

<table>
<tr><th>Material subtopic</th><th>IRO</th><th>IRO Description</th><th>Value chain</th><th>Time horizon</th><th>Implemented tools and procedures</th></tr>
<tr><td>Protection of whistleblowers</td><td>Potential impact</td><td>Compromise of the protection of whistleblowers, with possible negative consequences for the safety and well-being of those involved, as a result of incidents of violation of local and company regulations on reporting channels</td><td>The Group has identified the impact in its operations</td><td>Medium term</td><td rowspan="3">— Code of Ethics
— Model 231
— Whistleblowing Policy
— Diversity Policy of the Management and Control Bodies
— ISO 14001
— ISO 9001</td></tr>
<tr><td>Management of relations with suppliers, including payment practices</td><td>Potential impact</td><td>Non-compliance with contractual conditions vis-à-vis suppliers, including payment terms, resulting in economic difficulties for these companies</td><td>The Group has identified the impact in its own operations and upstream in the value chain</td><td>Short term</td></tr>
<tr><td>Corporate culture</td><td>Opportunities</td><td>Increased productivity and improved internal company climate, contributing to a shared vision of rules and correct behaviour</td><td></td><td>Medium term</td></tr>
</table>

Policies

Through its corporate conduct policies, the Group promotes positive attitudes that strengthen internal cohesion, enhance organisational coherence, optimise efficiency and consolidate a solid and reliable reputation. They are developed to identify, analyse, manage and, if necessary, intervene on impacts, risks and opportunities related to business conduct issues. These policies not only address current issues, but also reflect an ongoing commitment to monitor and adjust practices to ensure compliance with ethical standards and the promotion of a healthy and responsible corporate culture.

Policies
G1-1
S2-3

This commitment translates into the rigorous application of the principles enshrined in the Code of Ethics, a document that defines values and rules of conduct that are essential to the company's activities and which, in concert with other pillars such as the purpose, mission and vision, contribute to the creation of the Group's corporate culture, guiding its behaviour. An annex to the 231 Model, the Code is drawn up in compliance with Italian Legislative Decree No. 231 of 8 June 2001 and is one of the pillars of the "Organisation, Management and Control Model" adopted to prevent offences and ensure regulatory compliance. Please note that, to date, the document in question does not fully comply with the characteristics required by the ESRS.

Code of Ethics

The Code of Ethics not only establishes rights, duties and responsibilities towards customers, suppliers, employees, partners and institutions, but is also disseminated to all internal and external stakeholders through dedicated communication and training activities. Each time the Code is adopted or updated, a copy is distributed to personnel, who are required to acknowledge receipt, reading and acceptance, and to commit to abide by its principles. Moreover, to ensure widespread dissemination, the Code is published both on a dedicated section of the corporate intranet and on the institutional website, making it easily accessible to all interested parties. On the occasion of significant revisions to the Code or related regulatory system, the Group organises training for all personnel, thereby reinforcing their understanding of and adherence to its principles. The Ferretti Group Code of Ethics affirms the Group's commitment to respect human rights and the main international conventions on human and labour rights. In its Code of Ethics, Ferretti Group emphasises the importance of guaranteeing the confidentiality of data collected in the course of its activities, adopting an approach based on professional respect and compliance with current data protection regulations.

The Group promotes the values and principles of the Code, which guide business decisions, set benchmark ethical standards and encourage social responsibility, with a focus on environmental protection and the conscious use of resources. Ferretti Group recognises the importance of a transparent and consistent approach by all its employees, integrating these principles into its culture to minimise reputational and regulatory compliance risks. The centrality of values such as fairness and objectivity guides Ferretti Group in creating an inclusive and respectful working environment, free from discrimination and harassment. The company promotes responsible behaviour, encourages open dialogue and values people, in full consistency with current legislation and its own ethical principles.

The Boards of Directors of Ferretti S.p.A., Zago S.p.A., Il Massello S.r.l., RAM S.p.A. and Canalicchio S.p.A. adopted a 231 Organisational Model to ensure transparency and fairness in corporate management. Designed to prevent offences under Italian Legislative Decree 231/2001 such as active and passive bribery and extortion, this Module also regulates conflict of interest situations and provides for measures to protect information confidentiality. It also incorporates the behavioural principles of the Code of Ethics.

Model 231

To assess the effectiveness of the preventive model and identify the areas and corporate functions most at risk, a risk assessment activity was carried out in 2022, which identified the risks of corrupt offences. The results were documented in the "Risk Assessment and Risk Management Plan". The areas most at risk were Corporate Finance, Treasury, Accounting, Chief Technical & Operations Officer and the CEO.

To ensure the dissemination and understanding of the Model, Ferretti S.p.A. provides a dedicated section on the company intranet, which is constantly updated with the most recent documentation. Whenever the Model is adopted or updated, the company sends an official communication to all employees, describing the main contents and any changes.

The Group's anti-corruption policies are clearly communicated to all recipients, including employees, suppliers and stakeholders, to ensure their understanding and the adoption of the required behaviours, consolidating the Group's reputation for transparency and accountability.

Anti- corruption awareness and training activities

G1-1

Ferretti S.p.A. is committed to spreading a solid corporate culture in relation to administrative responsibility and risk prevention, in accordance with Italian Legislative Decree No. 231/2001. In this context, the company has provided and plans further courses and training activities aimed at both top management and the rest of the workforce, with compulsory courses for managers and the Supervisory Body that include updates on the structure of the Organisational Model, the analysis of predicate offences, risk areas and prevention protocols. Top management personnel receive customised training, while other personnel also participate in structured courses, with content tailored to their respective functions and specific online modules for those exposed to concrete risks. For the Supervisory Body, training is agreed upon with external consultants who are experts in the field and includes in-depth training on the technical understanding of the Model, the autonomy and independence of the Supervisory Body, and the control and reporting tools necessary to perform its functions. At the same time, the Supervisory Body sent a questionnaire to employees to assess their knowledge of the 231 Regulations, with the aim of raising awareness and identifying areas for improvement in training.

Whistleblowing Policy

Aware of the importance of an ethical and transparent working environment, the Group has implemented a whistleblowing policy accessible to all stakeholders. This tool makes it possible to report conduct that does not comply with ethical principles, fostering a corporate culture based on integrity and responsibility. Managers, employees and third parties acting in the interest of the company are required to report any unlawful conduct under Italian Legislative Decree 231/2001 or violations of the Model.
The companies[49] adopt a shared application for the receipt and management of internal reports, which is activated by resolution of the Administrative Body of each company. The shared application is accessible exclusively to the members of the Supervisory Body, through an external certified e-mail box. This solution ensures maximum confidentiality of the reporter's identity and transparent handling of reports.

Ferretti Group adopts the Euronet system for handling whistleblowing reports, guaranteeing the highest standards of security and confidentiality, with the possibility for whistleblowers to remain anonymous. The relevant policy is accessible to all employees via the company intranet, while reports can be made by anyone via the Group's website. The process management is entrusted to the Supervisory Body, with the support of the Compliance Manager, who refers reports to the relevant functions, such as HR or Procurement, depending on the nature of the case.
Reports must be substantiated, based on concrete elements and made in good faith. After receipt, the Manager assesses their relevance and validity. If necessary, it initiates an investigation to further investigate the facts and adopt possible measures.
Moreover, in line with the provisions of Italian Legislative Decree No. 24/2023, the policy prohibits any form of retaliation against those who submit internal or external reports, public disclosures or complaints to the competent authorities. Protection also extends to family members, colleagues and entities connected to whistleblowers. Measures are in place to prevent retaliatory acts such as dismissals, demotions, transfers, discrimination, harassment or economic and reputational damage.

Certified management systems

Ferretti Group is committed to guaranteeing the excellence of its processes and products through a rigorous quality management system, supported by internationally recognised certifications.
A milestone on this path is the achievement of the **ISO 9001:201553**[50] certification, initially obtained in 2006. This standard certifies the adoption of the best company processes, aimed at product and service quality as well as customer satisfaction. In 2023, this certification was extended to RAM S.p.A., marking a further step in the Group's strategy of operational excellence.

49 The whistleblowing system applies jointly to Ferretti S.p.A., Fratelli Canalicchio S.p.A. and Zago S.p.A. and individually to each of them.
50 All plants are ISO 9001:2015 certified, with the exception of Pian Di Rose (PU), Fort Lauderdale (USA) and the Super Yacht Division in the Ancona plant.

In parallel, Ferretti Group obtained and retained its **ISO 14001:201554**[51] certification for environmental management systems. This certification currently applies to the Group's headquarters and all of the Group's shipyards, including the one in Ancona, which received the recognition in 2023. This certification underlines the Group's commitment to environmental sustainability, integrating a product life cycle perspective to meet market needs in terms of performance, aesthetics and environmental friendliness.
With these certifications, Ferretti Group confirms its commitment to offering products and services of excellence, maintaining high standards of quality and sustainability at every stage of the production cycle.

Diversity Policy of the Management and Control Bodies

The Diversity Policy of the Administrative and Control Bodies, whose operational responsibility lies with the Chief HR & Organisation Officer, reflects the Group's commitment to promoting and enhancing diversity in all its forms, both within the Board of Directors and throughout the company organisation. The Group recognises that the plurality of experiences, skills and perspectives is a key element of effective governance and responsible, innovative business management.
In compliance with the principles of fairness and inclusion, selection and appointment processes are conducted according to strict criteria of impartiality, transparency and meritocracy, excluding any form of discrimination in line with current legislation and international standards on human rights and equal opportunities.

Supplier Management

Relations with Suppliers

G1-2

Ferretti Group promotes solid and responsible relations with its suppliers, based on principles of ethics, safety and sustainability. All the Group's suppliers are informed about the Code of Conduct, which defines strict standards on ethical business, respect for human rights, product quality and other aspects that also include safety at work. In the event of violations of the Code, the Group carefully assesses each situation and takes the most appropriate measures.
Furthermore, the selection of suppliers is managed by the Purchasing Department, in collaboration with project managers and engineers, through the definition of specific criteria that include technical capacity, company size, geographical presence, logistics, financial soundness, performance KPIs and pre-and post-sales support.

To ensure safety and compliance in the workplace, all suppliers working directly on Group sites receive specific training on safety measures, in line with company policies. This approach not only ensures the adoption of the highest safety standards, but also promotes awareness of the importance of a safe and respectful working environment for the people involved. For more details please refer to chapter S2-Workers in the value chain.

Payment Practices

G1-6

Ferretti S.p.A. adopts a strict Passive Cycle Procedure, aimed at optimising invoice management and ensuring compliance with payment schedules. This procedure provides for an integrated workflow for the timely resolution of anomalies and the definition of targeted payment terms for each category of suppliers.
The management of payments is consolidated through an operating practice that provides for two monthly transfer sessions: the first by the 5th day of the month and the second by the 20th, based on the schedule communicated by the Treasury to the functions involved in Cash Management, excluding suppliers in Maturity and RiBa/Rid cases, and providing for any errors in the allocation of suppliers to be promptly reported to pagamenti@ferrettigroup.com for the appropriate corrections.
Invoices subject to registration anomalies or to be received are not considered payable, and the requesting function is instructed to resolve such anomalies by the due date, while payment lists are updated according to cash availability and monitoring of collection trends.

Over the years, the improvement of contractual conditions, particularly for production suppliers, has been facilitated by the use of the maturity mechanism: in this way, the supplier benefits from the certainty of payment at maturity (with the possibility of discounting the invoice in advance if necessary), while Ferretti S.p.A. can, if necessary, extend payment terms up to 180 days, in some cases up to 210 days; as at 31 December 2024,

51 ISO 14001:2015 certification only applies to the plants of Ferretti S.p.A. (Forlì, Cattolica, Mondolfo, Ancona, Sarnico, La Spezia).

maturity had been granted to 54 suppliers, with a total exposure of about €87 million, equal to about 25% of trade payables.
Although the other Italian Group companies are not formally included in the Passive Cycle Procedure, they apply similar standard terms. In particular, the Passive Cycle Procedure establishes the following payment terms:
— Production suppliers: 90 days (60 for external suppliers);
— Service suppliers (opex): 30 days for insurance services, 60 days for IT (30 for foreign suppliers) and 120 days for other services (90 for foreign suppliers);
— Investment suppliers (capex): between 30 and 60 days, depending on the type of supply.
In the reporting period, the average time[52] taken by the Group's Italian companies to settle an invoice was 102 days. In addition, the percentage of payments made within the standard terms within the Group was 43%, with 50% of suppliers paid within the terms.

The data presented has been processed using a methodology that ensures a reliable and consistent picture. The assumptions underpinning the methodology are briefly described below: for the calculation of standard, contractual and actual DPOs as at 31 December 2024, an extraction was carried out of the balancing items from the SAP system *(FBL1N)*, excluding dealers, legal proceedings and RIDs, while maturity and RIBA suppliers were taken into account. Only transactions with a balancing date between 1 January and 31 December 2024 were taken into account, eliminating complimentary invoices and blocked batches identified by the abbreviations L (legal proceedings), B (disputes), D (dealers) and V (already paid items to be offset). The standard payment conditions were analysed according to the passive cycle procedure, ensuring a consistent evaluation with respect to the contractual conditions adopted by the company.

In the Ferretti Group, companies located in the APAC region apply standard payment terms with an average payment time of two weeks. Group companies operating in America, on the other hand, adopt a NET 30-day payment term for all their suppliers. As the group does not manufacture boats in America, these companies do not have specific suppliers for production-related categories and, consequently, have not been included in the calculation of the percentage of payments made in line with the group's standard terms, as their suppliers are not among the most relevant.
At the date of the financial statements, there were no legal proceedings pending for late payment.

Actions

Main actions	Scope of actions (value chain, stakeholders)	Time horizon	Status (realised, ongoing, planned)	Financial resources allocated to the action[53] (CapEx/OpEx)
Questionnaire related to Italian Legislative Decree 231/2001 and the Code of Ethics	Own operations	2024	Realised	N/A[54]

Model 231 Questionnaire and Code of Ethics

Ferretti S.p.A. adopts verification tools to ensure the correct understanding and application of Italian Legislative Decree 231/2001 and the Organisation, Management and Control Model (MOG). Among these, employees are sent a specific questionnaire to assess the MOG knowledge level and its effective dissemination within the company. This activity makes it possible to monitor the implementation of the model, strengthen the culture of compliance and ensure compliance with ethical and regulatory standards by all members of the organisation. No financial resources are required for this activity as the questionnaire was implemented by the Supervisory Body.

52 As far as Massello S.r.l. is concerned, estimates were made using the data of Zago S.p.A. as a basis since they adopt the same supplier management. This approach was necessary because the actual data were not available in the required timeframe.
53 Current amount of financial resources used and traceable to values on the balance sheet. There are currently no plans to allocate future financial resources.
54 It is specified that this action was carried out by functions within the organisation for which no financial resources were used.

Targets

The defined objectives are not fully compliant with ESRS standards as they are qualitative in nature. For more details on the monitoring of objectives, policies and actions, please refer to the section "strategy, business model and value chain".

The Ferretti Group's commitment (targets and results)

The objectives involve, directly or indirectly, the entire Group, with the exception of induction activities on ESG issues, which are reserved exclusively for members of the management bodies.

Target	Description	Reference ESRS	Base year	Target year
Updating of Model 231 of Ferretti S.p.A.	Ferretti S.p.A. updates and revises Model 231 to ensure regulatory compliance, incorporating legislative and organisational changes	ESRS2 - G1	2024	2026
Training activities on the updated Model 231 of Ferretti S.p.A.	Ferretti S.p.A. has planned a training program on the 231 organisational model, aimed at managers and employees, to spread the culture of legality and strengthen regulatory compliance	ESRS2 - G1	2024	2026
Delivery of training courses on Model 231 for the company Il Massello S.r.l.	Planning and delivery of training courses dedicated to Model 231 for the company Il Massello S.r.l., with the aim of ensuring the comprehensive understanding of the responsibilities and obligations under the regulations	ESRS2 - G1	2024	2026
Implementation of Model 231 for RAM S.p.A. with associated training provision	Implementation of Model 231 in RAM S.p.A., with process analysis, definition of procedures and introduction of control measures, accompanied by specific training on the model and crime prevention	ESRS2 - G1	2024	2025
ESG Induction for members of the Board of Directors and of the Board of Statutory Auditors	Carrying out a structured induction program on ESG issues addressed to Ferretti S.p.A. Board members, with the aim of strengthening the awareness and skills needed to integrate sustainability principles into strategic corporate decisions	ESRS2 - G1	2024	2025
Group-wide ERM structuring	Define and implement an integrated risk management system involving all business functions, ensuring a unified view and consistent management of risks globally	ESRS2 - G1	2024	2025

Appendix

Content Index

ESRS 2 Disclosure Requirement	Related ESRS paragraph
GENERAL DISCLOSURE	
ESRS 2 BP-1 General basis for preparation of sustainability statements	ESRS 2: General Disclosure | Criteria for preparation
ESRS 2 BP-2 Disclosures in relation to specific circumstances	ESRS 2: General Disclosure | Criteria for preparation
ESRS 2 GOV-1 The role of the administrative, management and supervisory bodies	ESRS 2: General Disclosure | ESRS 2 Governance ESRS 2: General Disclosure | Risk management and internal controls over sustainability reporting G1-Business conduct | Role of the administrative, management and supervisory bodies
ESRS 2 GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	ESRS 2: General Disclosure | ESRS 2 Governance ESRS 2: General Disclosure | Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them ESRS 2: General Disclosure | Material impacts, risks and opportunities and their interaction with the strategy and business model
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	ESRS 2: General Disclosure | Integrating sustainability performance into incentive schemes E1-Climate change | Integrating sustainability performance into incentive schemes
ESRS 2 GOV-4 Statement on due diligence	ESRS 2: General Disclosure | Statement of due diligence
ESRS 2 GOV-5 Risk management and internal controls over sustainability reporting	ESRS 2: General Disclosure | Risk management and internal controls over sustainability reporting
ESRS 2 SBM-1 Strategy, business model and value chain	Ferretti Group | Ferretti Group: Our Profile Ferretti Group | Products and Services ESRS 2: General Disclosure | Strategy, business model and value chain ESRS 2: General Disclosure | The Ferretti Group value chain
ESRS 2 SBM-2 Interests and views of stakeholders	ESRS 2: General Disclosure | Stakeholders' interests and opinions S1-Own workforce | Workforce engagement process S2-Workers in the value chain | Tools for engaging workers in the value chain S4-Customers | Policies S4-Customers | Customer Involvement Processes
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	ESRS 2: General Disclosure | Material impacts, risks and opportunities and their interaction with the strategy and business model ESRS 2: General Disclosure | Double Materiality Assessment E1-Climate change | Impacts, risks and opportunities E1-Climate change | Analysis of physical climate risks S1-Own workforce | Management of impacts, risks and opportunities related to own workers S1-Own workforce | Metrics | Characteristics of company employees S2-Workers in the value chain | Management of impacts, risks and opportunities and tools for workers engagement in the value chain S3-Affected communities | Management of impacts, risks and opportunities and engagement of affected communities S4-Customers | Management of impacts, risks and opportunities and customer engagement

ESRS 2 Disclosure Requirement	Related ESRS paragraph
ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	ESRS 2: General Disclosure | Material impacts, risks and opportunities and their interaction with the strategy and business model ESRS 2: General Disclosure | Double Materiality Assessment E1-Climate change | Impacts, risks and opportunities E1-Climate change | Analysis of physical climate risks E5-User of resources and the circular economy | Managing impacts, risks and opportunities related to the circular economy Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Managing impacts, risks and opportunities S3-Affected communities | Management of impacts, risks and opportunities and engagement of affected communities G1-Business conduct | Managing impacts, risks and opportunities in relation to business conduct
ESRS 2 IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	ESRS 2: General Disclosure | Material impacts, risks and opportunities and their interaction with the strategy and business model ESRS 2: General Disclosure | Double Materiality Assessment
ESRS 2 MDR-P Policies adopted to manage material sustainability matters	E1-Climate Change | Policies E5-Use of resources and circular economy | Policies Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Policies S1-Own workforce | Policies S2-Workers in the value chain | Management of impacts, risks and opportunities and tools for workers engagement in the value chain S2-Workers in the value chain | Policies S3-Affected communities | Policies S4-Customers | Policies G1-Business conduct | Policies
ESRS 2 MDR-A Actions and resources in relation to material sustainability matters	E1-Climate change | Actions E5-Use of resources and circular economy | Actions Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Actions S1-Own workforce | Actions S2-Workers in the value chain | Actions S3-Affected communities | Actions S4-Customers | Actions G1-Business conduct | Actions
ESRS 2 MDR-T Tracking effectiveness of policies and actions through targets	E1-Climate change | Targets E5-Use of resources and circular economy | Targets Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Targets S1-Own workforce | Targets S2-Workers in the value chain | Targets S3-Affected communities | Targets S4-Customers | Targets G1-Business conduct | Targets
ESRS 2 MDR-M Metrics in relation to material sustainability matters	E1-Climate change | Metrics E5-Use of resources and circular economy | Metrics S1-Own workforce | Metrics G1-Business conduct | Management of suppliers

ESRS 2 Disclosure Requirement	Related ESRS paragraph
ENVIRONMENTAL DISCLOSURE	
ESRS E1 CLIMATE CHANGE	
ESRS 2 GOV-3 E1 Integration of sustainability-related performance in incentive schemes	E1-Climate change | Integrating sustainability performance into incentive schemes
ESRS E1-1 Transition plan for climate change mitigation	E1-Climate change | Transition plan for climate change mitigation
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	E1-Climate change | Impacts, risks and opportunities E1-Climate change | Analysis of physical climate risks
ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	E1-Climate change | Impacts, risks and opportunities E1-Climate change | Analysis of physical climate risks
ESRS E1-2 Policies related to climate change mitigation and adaptation	E1-Climate change | Policies
ESRS E1-3 Actions and resources in relation to climate change policies	E1-Climate change | Actions E1-Climate change | European Taxonomy
ESRS E1-4 Targets related to climate change mitigation and adaptation	E1-Climate change | Targets
ESRS E1-5 Energy consumption and mix	E1-Climate change | Metrics
ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions	E1-Climate change | Metrics
ESRS E1-7 GHG removals and GHG mitigation projects financed through carbon credits	E1-Climate change | Metrics
ESRS E1-8 Internal carbon pricing	E1-Climate change | Metrics
ESRS E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	E1-Climate change | Metrics
ESRS E2 POLLUTION	
ESRS 2 IRO-1 Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4 Biodiversity | Managing impacts, risks and opportunities
ESRS E2-1 Policies related to pollution	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Policies
ESRS E2-2 Actions and resources related to pollution	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Actions
ESRS E2-3 Targets related to pollution	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Targets
ESRS E3 WATER AND MARINE RESOURCES	
ESRS 2 IRO-1 E3 Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Managing impacts, risks and opportunities
ESRS E3-1 Policies related to water and marine resources	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Policies
ESRS E3-2 Actions and resources related to water and marine resources	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Actions
ESRS E3-3 Targets related to water and marine resources	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Targets

ESRS 2 Disclosure Requirement	Related ESRS paragraph
ESRS E4 BIODIVERSITY	
ESRS E4-1 Transition plan and consideration of biodiversity and ecosystems in the strategy and business model	E1-Climate change | Impacts, risks and opportunities
ESRS 2 IRO-1 E4 Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Managing impacts, risks and opportunities
ESRS E4-2 Policies related to biodiversity and ecosystems	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Policies
ESRS E4-3 Actions and resources related to biodiversity and ecosystems	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Actions
ESRS E4-4 Targets related to biodiversity and ecosystems	Environmental aspects material to the value chain — E2-Pollution — E3-Water Resources — E4-Biodiversity | Targets
ESRS E5 USE OF RESOURCES AND CIRCULAR ECONOMY	
ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	E5-User of resources and the circular economy | Managing impacts, risks and opportunities related to the circular economy
ESRS E5-1 Policies related to resource use and circular economy	E5-Use of resources and circular economy | Policies
ESRS E5-2 Actions and resources related to resource use and circular economy	E5-Use of resources and circular economy | Actions
ESRS E5-3 Targets related to resource use and circular economy	E5-Use of resources and circular economy | Targets
ESRS E5-4 Resource inflows	E5-Use of resources and circular economy | Metrics
ESRS E5-5 Resource outflows	E5-Use of resources and circular economy | Metrics
ESRS E5-6 Anticipated financial effects from resource use and E5-Use of resources and circular economy | Metrics circular economy-related impacts, risks and opportunities	E5-Use of resources and circular economy | Metrics

ESRS 2 Disclosure Requirement	Related ESRS paragraph
CORPORATE INFORMATION	
S1 OWN WORKFORCE	
ESRS 2 SBM-2 Interests and views of stakeholders	ESRS 2: General Disclosure | Stakeholders' interests and opinions S1-Own workforce | Workforce engagement process
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with the strategy and business model	S1-Own workforce | Management of impacts, risks and opportunities related to own workers S1-Own workforce | Metrics | Characteristics of company employees
ESRS S1-1 Policies related to own workforce	S1-Own workforce | Policies
ESRS S1-2 Processes for engaging with own workers and workers' representatives about impacts	S1-Own workforce | Workforce engagement process
ESRS S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	S1-Own workforce | Channels for own workforce to raise concerns
ESRS S1-4 Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	S1-Own workforce | Actions
ESRS S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S1-Own workforce | Targets
ESRS S1-6 Characteristics of the undertaking's employees	S1-Own workforce | Metrics | Characteristics of company employees
ESRS S1-7 Characteristics of non-employees workers in the undertaking's own workforce	S1-Own workforce | Metrics | Characteristics of non-employees in the company's own workforce
ESRS S1-8 Collective bargaining coverage and social dialogue	S1-Own workforce | Metrics | Coverage of collective bargaining agreements and social dialogue
ESRS S1-9 Diversity metrics	S1-Own workforce | Metrics | Diversity metrics
ESRS S1-10 Adequate wages	S1-Own workforce | Metrics | Adequate wages
ESRS S1-11 Social protection	S1-Own workforce | Metrics | Social protection
ESRS S1-13 Training and skills development metrics	S1-Own workforce | Metrics | Training and skills development metrics
ESRS S1-14 Health and safety metrics	S1-Own workforce | Metrics | Health and safety metrics
ESRS S1-15 Work-life balance metrics	S1-Own workforce | Metrics | Work-life balance metrics
ESRS S1-17 Incidents, complaints and severe human rights impacts	S1-Own workforce | Metrics | Incidents, complaints and serious human rights impacts
S2 WORKERS IN THE VALUE CHAIN	
ESRS 2 SBM-2 Interests and views of stakeholders	ESRS 2: General Disclosure | Stakeholders' interests and opinions S2-Workers in the value chain | Tools for engaging workers in the value chain
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with the strategy and business model	S2-Workers in the value chain | Management of impacts, risks and opportunities and tools for workers engagement in the value chain
ESRS S2-1 Policies related to value chain workers	S2-Workers in the value chain | Policies
ESRS S2-2 Processes for engaging with value chain workers about impacts	S2-Workers in the value chain | Tools for engaging workers in the value chain
ESRS S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns	S2-Workers in the value chain | Tools for engaging workers in the value chain G1-Business conduct | Policies

ESRS 2 Disclosure Requirement	Related ESRS paragraph
ESRS S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	S2-Workers in the value chain | Actions
ESRS S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S2-Workers in the value chain | Targets
S3 AFFECTED COMMUNITIES	
ESRS 2 SBM-2 Interests and views of stakeholders	S3-Affected communities | Management of impacts, risks and opportunities and engagement of affected communities
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	S3-Affected communities | Management of impacts, risks and opportunities and engagement of affected communities
ESRS S3-1 Policies related to affected communities	S3-Affected communities | Policies
ESRS S3-2 Processes for engaging with affected communities about impacts	S3-Affected communities | Processes for engaging affected communities
ESRS S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	S3-Affected communities | Actions
ESRS S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	S3-Affected communities | Actions
ESRS S3-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S3-Affected communities | Targets
S4 CONSUMERS AND END USERS	
ESRS 2 SBM-2 Interests and views of stakeholders	S4-Customers | Policies S4-Customers | Customer Involvement Processes
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	S4-Customers | Management of impacts, risks and opportunities and customer engagement
ESRS S4-1 Policies related to consumers and end-user	S4-Customers | Policies
ESRS S4-2 Processes for engaging with consumers and end users about impacts	S4-Customers | Management of impacts, risks and opportunities and customer engagement S4-Customers | Customer Involvement Processes
ESRS S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	S4-Customers | Processes to remedy negative impacts and channels for customers to raise concerns
ESRS S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	S4-Customers | Actions
ESRS S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S4-Customers | Targets

ESRS 2 Disclosure Requirement	Related ESRS paragraph
G1 BUSINESS CONDUCT	
ESRS 2 GOV-1 The role of administrative, supervisory and management bodies	G1-Business conduct | Role of the administrative, management and supervisory bodies
ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	G1 Business conduct | Managing impacts, risks and opportunities in relation to business conduct
ESRS G1–1 Corporate culture and business conduct policies and corporate culture	G1-Business conduct | Policies
ESRS G1–2 Management of relationships with suppliers	G1-Business conduct | Management of suppliers
ESRS G1–6 Payment practices	G1-Business conduct | Management of suppliers

Appendix B — List of information elements referred to in cross-cutting and topical standards from other EU legislative acts

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference
ESRS 2 GOV-1 Gender diversity in the board, paragraph 21(d)	Annex I, Table 1, Indicator no. 13	
ESRS 2 GOV-1 Percentage of independent members in the Board of Directors, paragraph 21(e)		
ESRS 2 GOV-4 Statement of due diligence, paragraph 30	Annex I, Table 3, Indicator no. 10	
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40(d)(i)	Annex I, Table 1, Indicator no. 4	Article 449 bis of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6), Table 1-Qualitative information on environmental risk and Table 2-Qualitative information on social risk
ESRS 2 SBM-1 Involvement in activities related to the production of chemicals, paragraph 40(d)(ii)	Annex I, Table 2, Indicator no. 9	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40(d)(iii)	Annex I, Table 1, Indicator no. 14	
Involvement in activities related to the cultivation and production of tobacco, paragraph 40(d)(iv)		
ESRS E1–1 Transition plan to achieve climate neutrality by 2050, paragraph 14		
ESRS E1–1 Companies excluded from benchmarks aligned with the Paris Agreement, paragraph 16(g)		Article 449 bis of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453, model 1: Banking portfolio — Indicators of potential transition risk related to climate change: Credit quality of exposures by sector, emissions and residual maturity
ESRS E1–4 GHG emission reduction targets, paragraph 34	Annex I, Table 2, Indicator no. 4	Article 449 bis of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453, model 3: Banking portfolio — Indicators of potential transition risk related to climate change: alignment metrics
ESRS E1–5 Energy consumption from fossil fuels broken down by source (high climate impact sectors only), paragraph 38	Annex I, Table 1, Indicator no. 5 Annex I, Table 2, indicator no. 5	
ESRS E1–5 Energy consumption and energy mix, paragraph 37	Annex I, Table 1, Indicator no. 5	
ESRS E1–5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Annex I, Table 1, Indicator no. 6	
ESRS E1–6 Gross Scope 1, 2, 3 GHG emissions and total GHG emissions, paragraph 44	Annex I, Table 1, Indicator nos. 1 and 2	Article 449 bis of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453, model 1: Banking portfolio — Indicators of potential transition risk related to climate change: Credit quality of exposures by sector, emissions and residual maturity

Reference indices regulation reference	EU climate law reference	Disclosure
Commission Delegated Regulation (EU) 2020/1816 (5), annex II		ESRS 2: General Disclosure | ESRS 2 Governance
Commission Delegated Regulation (EU) 2020/1816, annex II		ESRS 2: General Disclosure | ESRS 2 Governance
		ESRS 2: General Disclosure | ESRS 2 Governance | Statement of due diligence
Commission Delegated Regulation (EU) 2020/1816, annex II		Ferretti Group is not active in the production of fossil fuels, chemicals, controversial weapons and tobacco cultivation and production
Commission Delegated Regulation (EU) 2020/1816, annex II		Ferretti Group is not active in the production of fossil fuels, chemicals, controversial weapons and tobacco cultivation and production
Article 12(1) of Delegated Regulation (EU) 2020/1818 (7) and Annex II of Delegated Regulation (EU) 2020/1816		Ferretti Group is not active in the production of fossil fuels, chemicals, controversial weapons and tobacco cultivation and production
Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		Ferretti Group is not active in the production of fossil fuels, chemicals, controversial weapons and tobacco cultivation and production
	Article 2(1) of Regulation (EU) 2021/1119	E1-Climate change | Transition plan for climate change mitigation
Article 12(1)(d) to (g) and 12(2) of Delegated Regulation (EU) 2020/1818		E1 – Cambiamenti climatici | Piano di transizione per la mitigazione dei cambiamenti climatici
Article 6 of Delegated Regulation (EU) 2020/1818		E1-Climate change | Targets
		E1-Climate change | Metrics
		E1-Climate change | Metrics
		E1-Climate change | Metrics
Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818		E1-Climate change | Metrics

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference
ESRS E1–6 Intensity of gross GHG emissions, paragraphs 53 to 55	Annex I, Table 1, Indicator no. 3	Article 449 bis of Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453, model 3: Banking portfolio — Indicators of potential transition risk related to climate change: alignment metrics
ESRS E1–7 GHG removals and carbon credits, paragraph 56		
ESRS E1–9 Exposure of the benchmark index portfolio to physical climate-related risks, paragraph 66		
ESRS E1–9 Breakdown of monetary amounts by acute and chronic physical risk, paragraph 66(a) ESRS E1–9 Position of significant activities at material physical risk, paragraph 66(c)		Article 449 bis of Regulation (EU) no. 575/2013; points 46 and 47 of the Commission Implementing Regulation (EU) 2022/2453; model 5: Banking portfolio — Indicators of potential physical risk related to climate change: exposures subject to physical risk
ESRS E1–9 Breakdown of the book value of its real estate assets by energy efficiency classes, paragraph 67(c)		Article 449 bis of Regulation (EU) no. 575/2013; points 34 of the Commission Implementing Regulation (EU) 2022/2453; Model 2: Banking portfolio — Indicators of potential transition risk related to climate change: guaranteed loans on real estate assets — Energy efficiency of collateral
ESRS E1–9 Degree of portfolio exposure to climate-related opportunities, paragraph 69		
ESRS E2–4 Quantity of each pollutant listed in Annex II of the E-PRTR (European Pollutant Release and Transfer Register) regulation emitted to air, water and soil, paragraph 28	Annex I, Table 1, Indicator no. 8 Annex I, Table 2, indicator no. 2 Annex I, Table 2, indicator no. 1 Annex I, Table 2, indicator no. 3	
ESRS E3–1 Water and marine resources, paragraph 9	Annex I, Table 2, indicator no. 7	
ESRS E3–1 Dedicated policy, paragraph 13	Annex I, Table 2, indicator no. 8	
ESRS E3–1 Sustainability of the oceans and seas paragraph 14	Annex I, Table 2, indicator no. 12	
ESRS E3–4 Total recycled and reused water, paragraph 28(c)	Annex I, Table 2, indicator no. 6.2	
ESRS E3–4 Total water consumption in m^3 compared to net revenues from own operations, paragraph 29	Annex I, Table 2, indicator no. 6.1	
ESRS 2 IRO-1-E4 paragraph 16(a)(i)	Annex I, Table 1, indicator no. 7	
ESRS 2 IRO-1-E4 paragraph 16(b)	Annex I, Table 2, indicator no. 10	
ESRS 2 IRO-1-E4 paragraph 16(c)	Annex I, Table 2, indicator no. 14	
ESRS E4–2 Sustainable agricultural/land-use policies or practices, paragraph 24(b)	Annex I, Table 2, indicator no. 11	
ESRS E4–2 Sustainable sea/ocean use practices or policies, paragraph 24(c)	Annex I, Table 2, indicator no. 12	
ESRS E4–2 Policies to address deforestation, paragraph 24(d)	Annex I, Table 2, indicator no. 15	
ESRS E5–5 Unrecycled waste, paragraph 37(d)	Annex I, Table 2, indicator no. 13	
ESRS E5–5 Hazardous waste and radioactive Waste, paragraph 39	Annex I, Table 1, Indicator No. 9	

Reference indices regulation reference	EU climate law reference	Disclosure
Article 8(1) of Delegated Regulation (EU) 2020/1818		E1-Climate change | Metrics
	Article 2(1) of Regulation (EU) 2021/1119	Ferretti did not implement projects for GHG removals and carbon credits
Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		For the financial year 2024, which corresponds to the first year of sustainability reporting according to ESRS, Ferretti Group decided to use the phase-in option in relation to the disclosure of the expected financial effects of physical and material transition risks
Annex II of Delegated Regulation (EU) 2020/1818		
		Not material according to Ferretti's double materiality assessment
		E5-Use of resources and circular economy | Metrics
		E5-Use of resources and circular economy | Metrics

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference
ESRS 2-SBM3-S1 Forced labour risk, paragraph 14(f)	Annex I, Table 3, Indicator No. 13	
ESRS 2-SBM3-S1 Child labour risk, paragraph 14(g)	Annex I, Table 3, Indicator No. 12	
ESRS S1–1 Policy commitments on human rights impacts, paragraph 20	Annex I, Table 3, Indicator no. 9 Annex I, Table 1, indicator no. 11	
ESRS S1–1 Due diligence policies on matters covered by core conventions 1 to 8 of the International Labour Organisation, paragraph 21		
ESRS S1–1 Procedures and measures to prevent human trafficking, paragraph 22	Annex I, Table 3, Indicator No. 11	
ESRS S1–1 Workplace accident prevention policy or management system, paragraph 23	Annex I, Table 3, indicator No. 1	
ESRS S1–3 Mechanisms for handling complaints, paragraph 32(c)	Annex I, Table 3, indicator No. 5	
ESRS S1–14 Number of deaths and number and rate of work-related injuries, paragraph 88 (b) and (c)	Annex I, Table 3, indicator No. 2	
ESRS S1–14 Number of days lost due to injury, accident, fatality or illness, paragraph 88 (e)	Annex I, Table 3, indicator No. 3	
ESRS S1–16 Unadjusted gender pay gap, paragraph 97(a)	Annex I, Table 1, indicator no. 12	
ESRS S1–16 Excessive pay gap in favour of the CEO, paragraph 97(b)	Annex I, Table 3, indicator no. 8	
ESRS S1–17 Incidents related to discrimination, paragraph 103(a)	Annex I, Table 3, indicator no. 7	
ESR S1–17 Failure to comply with the UN Guiding Principles on Business and Human Rights and OECD paragraph 104(a)	Annex I, Table 1, indicator no. 10 and Annex I, Table 3, indicator no. 14	
ESRS 2 SBM-3-S2 Serious risk of child labour or forced labour in the labour chain, paragraph 11(b)	Annex I, Table 3, Indicator nos. 12 and 13	
ESRS S2–1 Policy commitments on human rights, paragraph 17	Annex I, Table 3, Indicator no. 9 Annex I, Table 1, indicator no. 11	
ESRS S2–1 Policies linked to workers in the value chain, paragraph 18	Annex I, Table 3, Indicator nos. 11 and 4	
ESR S2–1 Failure to comply with the UN Guiding Principles on Business and Human Rights and OECD, paragraph 19	Annex I, Table 1, indicator no. 10	
ESRS S2–1 Due diligence policies on matters covered by core conventions 1 to 8 of the International Labour Organisation, paragraph 19		
ESRS S2–4 Human rights issues and incidents in its upstream and downstream value chain, paragraph 36	Annex I, Table 3, indicator no. 14	
ESRS S3–1 Policy commitments on human rights, paragraph 16	Annex I, Table 3, Indicator no. 9 Annex I, Table 1, indicator no. 11	

Reference indices regulation reference	EU climate law reference	Disclosure
		S1-Own workforce | Management of impacts, risks and opportunities related to own workers
		S1-Own workforce | Management of impacts, risks and opportunities related to own workers
		S1-Own workforce | Management of impacts, risks and opportunities related to own workers
Commission Delegated Regulation (EU) 2020/1816, annex II		S1-Own workforce | Policies
		S1-Own workforce | Policies
		S1-Own workforce | Policies
		S1-Own workforce | Channels for own workforce to raise concerns
Commission Delegated Regulation (EU) 2020/1816, annex II		S1-Own workforce | Metrics | Health and safety metrics
		S1-Own workforce | Metrics | Health and safety metrics
Commission Delegated Regulation (EU) 2020/1816, annex II		Not material according to Ferretti's double materiality assessment
		Not material according to Ferretti's double materiality assessment
		S1-Own workforce | Metrics | Incidents, complaints and serious human rights impacts
Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		S1-Own workforce | Metrics | Incidents, complaints and serious human rights impacts
		S2-Workers in the value chain | Management of impacts, risks and opportunities and tools for workers engagement in the value chain
		S2-Workers in the value chain | Policies
		S2-Workers in the value chain | Policies
Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		S2-Workers in the value chain | Policies
Commission Delegated Regulation (EU) 2020/1816, annex II		S2-Workers in the value chain | Policies
		S2-Workers in the value chain | Actions
		S3-Affected communities | Policies

Disclosure Requirement and corresponding information element	SFDR reference	Third pillar reference
ESRS S3–1 Failure to comply with the UN Guiding Principles on Business and Human Rights, the ILO Principles or the OECD Guidelines, paragraph 17	Annex I, Table 1, indicator no. 10	
ESRS S3–4 Issues and incidents on human rights, paragraph 36	Annex I, Table 3, indicator no. 14	
ESRS S4–1 Policies linked to consumer and end-user, paragraph 16	Annex I, Table 3, Indicator no. 9 Annex I, Table 1, indicator no. 11	
ESR S4–1 Failure to comply with the UN Guiding Principles on Business and Human Rights and the OECD guidelines, paragraph 17	Annex I, Table 1, indicator no. 10	
ESRS S4–4 Issues and incidents on human rights, paragraph 35	Annex I, Table 3, indicator no. 14	
ESRS G1–1 United Nations Convention against Corruption, paragraph 10(b)	Annex I, Table 3, indicator no. 15	
ESRS G1–1 Protection of whistleblowers, paragraph 10(d)	Annex I, Table 3, indicator no. 6	
ESRS G1–4 Fines imposed for violations of laws against active and passive corruption, paragraph 24(a)	Annex I, Table 3, indicator no. 17	
ESRS G1–4 Rules for fighting active and passive corruption, paragraph 24(b)	Annex I, Table 3, indicator no. 16	

Reference indices regulation reference	EU climate law reference	Disclosure
Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		S3-Affected communities | Policies
		S3-Affected communities | Actions
		S4-Customers | Policies
Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		S4-Customers | Policies
		S4-Customers | Actions
		G1-Business conduct | Policies
		G1-Business conduct | Policies
Annex II of Delegated Regulation (EU) 2020/1816		Not material according to Ferretti's double materiality assessment
		Not material according to Ferretti's double materiality assessment

Statement of the Executive Responsible on the Sustainability Report

Attestation of Sustainability Reporting pursuant to Article 81-Ter, paragraph 1, of Consob Regulation No. 11971 of 14 May 1999 as amended and supplemented

The undersigned Alberto Galassi, in his capacity as Chief Executive Officer, and Marco Zammarchi, in his capacity as Manager in charge of preparing the corporate and sustainability accounting documents of Ferretti S.p.A., hereby certify, pursuant to Article 154-bis, paragraph 5-ter of Legislative Decree No. 58 of 24 February 1998, that the sustainability reporting included in the Management Report has been prepared

a. in accordance with the reporting standards applied pursuant to Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 and Legislative Decree No. 125 of 6 September 2024;
b. with the specifications adopted pursuant to Article 8(4) of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020.

Date: Milan, 14 March 2025

Alberto Galassi
Managing Director

Marco Zammarchi
Manager responsible for the preparation of corporate accounting documents and sustainability

EY S.p.A.
Via Massimo D'Azeglio, 34
40123 Bologna

Tel: +39 051 278311
Fax: +39 051 236666
ey.com

Shape the future
with confidence

Independent auditor's report on the limited assurance of the Consolidated Sustainability Reporting in accordance with Article 14-bis of Legislative Decree n. 39, dated 27 January 2010

(*Translation from the original Italian text*)

To the Shareholders of
Ferretti S.p.A.

Conclusions

We have been appointed to perform a limited assurance engagement pursuant to Articles 8 of Legislative Decree n. 125 dated 6 September 2024 (hereinafter also referred to as the "Decree") on the Consolidated Sustainability Reporting of Ferretti S.p.A. and its subsidiaries (hereinafter "Group" or "Ferretti Group") for the year ended on 31 December 2024, prepared in accordance with Article 4 of the Decree, included in the specific section of the Management Report.

Based on the procedures performed, nothing has come to our attention that causes us to believe that:

- the Ferretti Group's Consolidated Sustainability Reporting for the year ended on 31 December 2024, has not been prepared, in all material respects, in accordance with the reporting principles adopted by the European Commission pursuant to European Directive 2013/34/EU (European Sustainability Reporting Standards, hereinafter also referred to as "ESRS");
- the information included in the paragraph "European Taxonomy" of the Consolidated Sustainability Reporting has not been prepared, in all material respects, in accordance with Article 8 of European Regulation n. 852 dated 18 June 2020 (hereinafter also referred to as "Taxonomy Regulation").

Elements Underlying the Conclusions

We have performed a limited assurance engagement in accordance with the Sustainability Reporting Assurance Standard ("Principio di Attestazione della Rendicontazione di sostenibilità") - SSAE (Italy). The procedures performed in this type of engagement vary in nature and timing compared to those necessary for conducting an engagement aimed at obtaining a reasonable level of assurance and are also less extensive. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the level of assurance that would have been obtained if the engagement aimed to acquire a reasonable level of assurance. Our responsibilities under this Standard are further described in the section "Auditor's responsibility for the Assurance on the Consolidated Sustainability Reporting" of this report.

We are independent in accordance with the standards and principles regarding ethics and independence applicable to the assurance engagement of the Consolidated Sustainability Reporting according to Italian law.

Our audit firm applies the International Standard on Quality Control (ISQM Italy) 1, under which it is required to establish, implement, and operate a quality management system that includes instructions and procedures on compliance with ethical principles, professional principles, and applicable legal and regulatory provisions.

We believe we have obtained sufficient and appropriate evidence on which to base our conclusions.

Other Matters

The Consolidated Sustainability Reporting of Ferretti Group for the year ended 31 December 2024 contains, in the specific section titled "European Taxonomy", the comparative information required by Article 8 of the Taxonomy Regulation referred to the year ended 31 December 2023, which are unaudited.

Responsibility of the Directors and Those Charged with Governance for the Consolidated Sustainability Reporting

The Directors are responsible for the development and implementation of procedures used to identify the information included in the Consolidated Sustainability Reporting in accordance with the requirements of the ESRS (hereinafter referred to as the "Relevance assessment process") and for the description of such procedures in the paragraph "Double Materiality Assessment" of the Consolidated Sustainability Reporting.

The Directors are also responsible for the preparation of the Consolidated Sustainability Reporting, which contains the information identified through the Relevance assessment process, in accordance with the requirements of Article 4 of the Decree, including:

- compliance with the ESRS;
- compliance with Article 8 of the EU Taxonomy Regulation regarding the information contained in the paragraph "European Taxonomy".

This responsibility entails the establishment, implementation, and maintenance, as required by law, for that part of internal control that they consider necessary in order to allow the preparation of the Consolidated Sustainability Reporting in accordance with the requirements of Article 4 of the Decree, free from material misstatements caused by fraud or not intentional behaviors or events. This responsibility also includes the selection and application of appropriate methods for processing the information as well as the development of assumptions and estimates regarding specific sustainability information that are reasonable under the circumstances.

The statutory audit committee ("Collegio Sindacale") is responsible, within the terms provided by the law, for overseeing the compliance with the requirements of the Decree.

Inherent Limitations in the Preparation of the Consolidated Sustainability Reporting

As indicated in Chapter "ESRS 2: General Disclosures", paragraph "Criteria for Preparation", for the purpose of reporting prospective information in accordance with the ESRS, the Directors are required to prepare such information based on assumptions, described in the Consolidated Sustainability Reporting, regarding events that may occur in the future and possible future actions by the Group. Due to the uncertainty associated with the realization of any future events, both concerning the occurrence itself and regarding the extent and timing of its occurrence, the variations between actual values and prospective information could be significant.

As indicated in chapter "E1 - Climate Change", paragraph "Metrics", the information related to Scope 3 greenhouse gas emissions is subject to greater intrinsic limitations compared to Scope 1 and 2, due to the limited availability and accuracy of the information used to define such information, both quantitative and qualitative, as well as due to reliance on data, information, and evidence provided by third parties.

Auditor's responsibility for the Assurance of the Consolidated Sustainability Reporting

Our objectives are to plan and perform procedures to obtain a limited level of assurance that the Consolidated Sustainability Reporting is free from material misstatements, due to fraud or not intentional behaviors or events, and to issue a report containing our conclusions. Errors may arise from fraud or not intentional behaviors or events and are considered significant if it can be reasonably expected that they, individually or in the aggregate, could influence the decisions made by users based on the Consolidated Sustainability Reporting.

In the context of the engagement aimed at obtaining a limited level of assurance in accordance with the Sustainability Reporting Assurance Standard ("Principio di Attestazione della Rendicontazione di Sostenibilità") - SSAE (Italy), we exercised professional judgment and maintained professional skepticism throughout the duration of the engagement.

Our responsibilities include:

- considering the risks to identify the information in which a significant error is likely to occur, whether due to fraud or not intentional behaviors or events;
- defining and performing procedures to verify the information in which a significant error is likely to occur. The risk of not detecting a significant error due to fraud is higher than the risk of not detecting a significant error arising from not intentional behaviors or events, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or manipulation of internal controls;
- directing, supervising, and conducting the limited assurance of the Consolidated Sustainability Reporting and assuming full responsibility for the conclusions regarding the Consolidated Sustainability Reporting.

Summary of the Work Performed

An engagement aimed at obtaining a limited level of assurance involves performing procedures to obtain evidence as a basis for formulating our conclusions.

The procedures performed on the Consolidated Sustainability Reporting were based on our professional judgment and included interviews, primarily with the company personnel responsible for preparing the information included in the Consolidated Sustainability Reporting, as well as documents analysis, recalculations and other procedures aimed to obtain evidence considered appropriate.

In particular, we performed the following procedures, partly in a preliminary phase before the end of the year and subsequently in a final phase up to the date of issuance of this report:

- understanding the business model, the Group's strategies, and the context in which it operates concerning sustainability issues;
- understanding the processes underlying the generation, detection, and management of the qualitative and quantitative information included in the Consolidated Sustainability Reporting, including the analysis of the reporting perimeter;

Shape the future
with confidence

- understanding the process implemented by the Group for identifying and assessing relevant impacts, risks, and opportunities based on the principle of Double Materiality concerning sustainability issues and verifying the related information included in the Consolidated Sustainability Reporting;
- identifying the information for which there is a likelihood of a significant error risk;
- defining and performing analytical and substantive procedures, based on our professional judgment, to address the identified significant error risks, including:
    - for the information collected at the Group level:
        - carrying out inquiries and document analysis regarding qualitative information, particularly policies, actions, and targets on sustainability issues, to verify consistency with the evidence collected;
        - performing analytical procedures and limited assurance procedures on a sample basis regarding quantitative information;
    - for the information collected at site level, conducting on-site visits for Ferretti S.p.A. (Ancona and Mondolfo plants). These sites were selected based on their activities and their relevance to the metrics of the Consolidated Sustainability Reporting. During these visits, we conducted interviews with Group personnel and obtained documentary evidence regarding the determination of the metrics;
- regarding the requirements of Article 8 of the EU Taxonomy Regulation, understanding the process implemented by the Group to identify eligible economic activities and determine their aligned nature based on the provisions of the EU Taxonomy Regulation, and verifying the related information included in the Consolidated Sustainability Reporting;
- cross-checking the information reported in the Consolidated Sustainability Reporting with the information contained in the consolidated financial statements in accordance with the applicable financial reporting framework or with the accounting data used for the preparation of the consolidated financial statements or with the management data of an accounting nature;
- verifying the structure and presentation of the information included in the Consolidated Sustainability Reporting in accordance with the ESRS;
- obtaining letter of representations.

Bologna, 14 March 2025

EY S.p.A.
Signed by: Gianluca Focaccia, Auditor

This independent auditor's report has been translated into the English language solely for the convenience of international readers. Accordingly, only the original text in Italian language is authoritative.

Hong Kong Regulation

Regulations pursuant to appendix C2 of the Hong Kong listing rules — Environmental, social and governance reporting guide

References to Chapters/Sections given within this document refer to the Ferretti Group's Consolidated Sustainability Report 2024.

A. Environment

ASPECT A1: EMISSIONS	
HK Regulation request	**Disclosure**
Policy Information	Please refer to Chapter E-1 Climate Change — Policies.
Compliance with relevant laws and regulations that have a significant impact on the issuer	The Group fully adheres to all applicable laws and operates in accordance with applicable regulations on the subject of emissions.
KPI A1.1-Types of emissions and related emission data	Please refer to Chapter E-1 Climate Change — Metrics for the reporting of this disclosure. Pollution-related emissions have not been included in the reporting, as they are considered a non-material issue with reference to the Group's scope. For related details, please refer to the Chapter Double Materiality Analysis.
KPI A1.2-Direct (Scope 1) and indirect (Scope 2) greenhouse gas emissions (in tonnes) and, if relevant, intensity (e.g. per unit of production volume, per plant)	Concerning the reporting of Scope 1 and 2 emissions, please refer to Chapter E-1 Climate Change — Metrics.
KPI A1.3-Total quantity of hazardous waste generated (in tonnes) and, if relevant, intensity (e.g. per unit of production volume, per facility).	Please refer to Chapter E5-Resource Use and the Circular Economy — Metrics for reporting on this disclosure.
KPI A1.4-Total amount of non-hazardous waste generated (in tonnes) and, if relevant, intensity (e.g. per unit of production volume, per plant).	Please refer to Chapter E5-Resource Use and the Circular Economy — Metrics for reporting on this disclosure.
KPI A1.5-Description of emission targets set and actions taken to achieve them.	The Group did not have any quantitative emission target(s) for this financial year. For targets of a qualitative nature, see Chapter E5-Resource Use and Circular Economy — Targets.
KPI A1.6-Description of how hazardous and non-hazardous waste is managed, and a description of the reduction targets set and the actions taken to achieve them.	Ferretti S.p.A. has gradually increased the percentage of waste sent for reuse, and waste management is carried out in accordance with Legislative Decree 152/06. The Group has not set quantitative target(s) for waste management for this financial year.

ASPECT A2: USE OF RESOURCES	
HK Regulation request	**Disclosure**
Policies on the efficient use of resources, including energy, water and other raw materials.	Please refer to Chapter E5-Resource Use and the Circular Economy — Policies for the reporting of this disclosure. Water has not been considered a non-material topic with reference to the Group's scope. For related details, please refer to the Chapter Double Materiality Analysis.
KPI A2.1-Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000) and intensity (e.g. per unit of production volume, per plant).	Concerning the reporting of Scope 1 and 2 emissions, please refer to Chapter E-1 Climate Change — Metrics.
KPI A2.2-Water consumption in total and intensity (e.g. per unit of production volume, per plant).	Information on water resources has not been included in the reporting as it is considered a non-material topic with reference to the Group's scope. Please refer to the Chapter Double Materiality Analysis for details.
KPI A2.3-Description of energy use efficiency targets set and actions taken to achieve them.	The Group did not have any quantitative emission target(s) for this financial year. For targets of a qualitative nature, please refer to Chapter E1-Climate Change — Targets.
KPI A2.4-Description of any problems in obtaining fit-for-purpose water, water use efficiency targets set and actions taken to achieve them.	Information on water resources has not been included in the reporting, as it is considered a non-material topic with reference to the Group's scope. Please refer to the Chapter Double Materiality Analysis for details.
KPI A2.5-Total packaging material used for finished products (in tonnes) and, where relevant, with reference to the quantity produced per unit.	There is no packaging material for the delivery of yachts to the end customer.

ASPECT A3: THE ENVIRONMENT AND THE USE OF NATURAL RESOURCES	
HK Regulation request	**Disclosure**
Policies to reduce the issuer's significant impacts on the environment and natural resources.	Please refer to Chapter E-1 Climate Change — Policies and E5- Resource Use and Circular Economy — Policies for reporting on this disclosure.
KPI A.3.1-Description of significant impacts of activities on the environment and natural resources and actions taken to manage them.	Please refer to Chapter E5-Resource Use and the Circular Economy — Management of Impacts, Risks and Opportunities Relating to the Circular Economy for reporting on this disclosure.

ASPECT A4: CLIMATE CHANGE	
HK Regulation request	**Disclosure**
Policies for the identification and mitigation of significant climate issues that have impacted the issuer and those that may impact the issuer in the future.	Please refer to Chapter E-1 Climate Change — Policies.
KPI A4.1-Description of significant climate issues that have impacted the issuer and those that may impact it, and actions taken to manage them.	Please refer to Chapter E-1 Climate Change — Management of Impacts, Risks and Opportunities Related to Climate Change for the reporting of this disclosure.

B. Social

ASPECT B1: EMPLOYEES	
HK Regulation request	**Disclosure**
Policies	Please refer to Chapter S-1 Own Labour Force — Policies.
Compliance with relevant laws and regulations that have a significant impact on the issuer.	The Group fully adheres to all applicable laws and operates in accordance with applicable regulations concerning its own workforce.
KPI B1.1-Total labour force by gender, type of employment (e.g. full-time or part-time), age group and geographical region.	Please refer to Chapter S-1 Own Labour Force — Metrics.
KPI B1.2-Employee turnover rate by gender, age group and geographical region.	With regard to the present reporting, please refer to the table below (KPI B1.2).

ASPECT B2: HEALTH AND SAFETY	
HK Regulation request	**Disclosure**
Policies	Please refer to Chapter S-1 Own Labour Force — Policies.
Compliance with relevant laws and regulations that have a significant impact on the issuer.	The Group fully adheres to all applicable laws and operates in compliance with all applicable regulations relating to Health and Safety.
KPI B2.1-Number and rate of work-related fatalities that occurred in the previous three years, including the reference year.	For the present reporting, please refer to the table below (KPI B2.1).
KPI B2.2-Days lost due to accidents at work.	KPI B2.2-Days lost due to accidents at work. Please refer to Chapter S-1 Own Work Force — Metrics.
KPI B2.3-Description of occupational health and safety measures taken, and how they are implemented and monitored.	Please refer to Chapter S-1 Own Work Force — Actions.

ASPECT B3: TRAINING AND DEVELOPMENT	
HK Regulation request	**Disclosure**
Policies to improve the knowledge and skills of employees for the performance of work tasks. Description of training activities.	Please refer to Chapter S-1 Own Labour Force — Policies. In addition, please refer to the table below (KPI B3).
KPI B3.1-The percentage of trained employees by gender and employee category.	With regard to the present reporting, please refer to the table below (KPI B3.1).
KPI B3.2-The average number of training hours completed per employee, broken down by gender and employee category.	With regard to the present reporting, please refer to the table below (KPI B3.2).

ASPECT B4: LABOUR STANDARDS	
HK Regulation request	**Disclosure**
Policies	Please refer to Chapter S-1 Own Labour Force — Policies.
Compliance with relevant laws and regulations that have a significant impact on the issuer.	The Group fully adheres to all applicable laws and operates in accordance with applicable regulations on the subject of workers.
KPI B4.1-Description of measures taken to examine recruitment practices to avoid child labour and forced labour.	Please refer to Chapter S-1 Own Labour Force — Policies.
KPI B4.2-Description of steps taken to eliminate such practices when discovered.	Please refer to Chapter S-1 Own Workforce — Policies and Channels for Own Workers to Raise Concerns.

ASPECT B5: SUPPLY CHAIN MANAGEMENT	
HK Regulation request	**Disclosure**
Policies	Please refer to Chapter S-2 Workers in the Value Chain — Policies.
KPI B5.1-Number of suppliers by geographical region.	It should be noted that most of the Ferretti Group's suppliers are based in Italy and the non- Italian subsidiaries are structured and reliable multinationals. In this reporting year, the number of suppliers by geographical area has not been reported in the Consolidated Sustainability Report, as this is not required by ESRS standards.
KPI B5.2-Description of supplier engagement practices, number of suppliers where such practices are implemented, and how they are implemented and monitored.	Please refer to Chapter G-1 Business Conduct — Supplier Management.
KPI B5.3-Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Please refer to Chapter S-2 Workers in the Value Chain — Policies.
KPI B5.4-Description of practices used to promote environmentally preferable products and services in supplier selection, and how they are implemented and monitored.	Please refer to Chapter S-2 Workers in the Value Chain — Policies.

ASPECT B6: PRODUCT LIABILITY	
HK Regulation request	**Disclosure**
Policies	Please refer to Chapter S-4 Customers — Policies.
Compliance with relevant laws and regulations that have a significant impact on the issuer.	The Group fully adheres to all applicable laws and operates in accordance with the applicable regulations on the subject of Products.
KPI B6.1-Percentage of total products sold or shipped subject to recall for health and safety reasons.	In 2024 no products sold or shipped by Ferretti Group were subject to recalls for health and safety reasons.
KPI B6.2-Number of complaints about products and services received and how they are handled.	In 2024, Ferretti Group received 10,150 warranty claims (work orders) relating to products and services, handled according to internal customer service and support procedures.
KPI B6.3-Description of practices related to the observance and protection of intellectual property rights.	Ferretti Group adopts specific practices to protect intellectual property rights. Service points and service dealers operate on the basis of contracts that include non-disclosure agreement (NDA) clauses, in order to safeguard confidential information. Group suppliers are managed by the purchasing department and are bound by contracts that include intellectual property protection clauses. For the other players in the service sector, there is no NDA contract, as no intellectual property documents are provided, except in cases expressly regulated by specific NDAs.
KPI B6.4-Description of the quality assurance process and recall procedures.	Please refer to Chapter S-4 Customers — Policies.
KPI B6.5-Description of consumer data protection and privacy policies, and how they are implemented and monitored.	In the event of personal data breaches or 'data breaches', the Ferretti Group has developed a document aimed at managing these incidents in order to remedy possible negative impacts on customers. The 'Personal Data Breach Management' document presents all the necessary procedures to be followed in the event of a data breach as well as the mitigation actions to be taken in support of those concerned. The following policy is monitored by the Compliance Manager and DPO to ensure that it is properly implemented and that the Group's customers are properly protected and safeguarded.

ASPECT B7: ANTICORRUPTION	
HK Regulation request	**Disclosure**
Policies	The Organisation, Management and Control Model adopted by Ferretti S.p.A. pursuant to Legislative Decree 231/2001 is a pillar of corporate governance. Approved for the first time in 2019 and updated on 6 December 2022, the Model includes control protocols for sensitive activities, with the aim of preventing the offences set out in the legislation.
Compliance with relevant laws and regulations that have a significant impact on the issuer.	The Group fully adheres to all applicable laws and operates in compliance with the applicable anti- corruption regulations.
KPI B7.1-Number of concluded legal proceedings concerning corrupt practices brought against the issuer or its employees during the reporting period and outcomes of the cases.	Ferretti Group has not recorded any convictions or fines for violations of active and passive bribery laws.
KPI B7.2-Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Please refer to Chapter G1 Business Conduct — Policies.
KPI B7.3-Description of anti-corruption training provided to directors and staff.	Please refer to Chapter G1 Business Conduct — Policies.

ASPECT B8: INVESTMENT IN COMMUNITIES	
HK Regulation request	**Disclosure**
Community engagement policies to understand the needs of the communities in which the broadcaster operates and to ensure that its activities take into account the interests of the communities.	Please refer to Chapter S3 Communities Affected — Policies.
KPI B8.1-Areas of interest (e.g. education, environmental issues, work needs, health, culture, sports).	Please refer to Chapter S3 Communities Affected — Actions.
KPI B8.2-Resources contributed (e.g. money or time) in the area of intervention.	Please refer to Chapter S3 Communities Affected — Actions.

Employee turnover (KPI B1.2)

Terminated employees by age group (no.)

Terminated employees (by age group)	Under 30	30–50 years	Over 50 years
Terminated employees	34	109	48

Terminated employees by age group (rate %)[1]

Terminated employees (by age group)	Under 30	30–50 years	Over 50 years
Terminated employees	12.92	9.42	6.87

Terminated employees by gender (n.)

Terminated employees (by gender)	Man	Woman	2024
Terminated employees	161	30	191

Terminated employees by gender (rate %)[2]

Terminated employees (by gender)	Man	Woman	2024
Terminated employees	8.97	9.26	9.01

Terminated employees by region (n.)

Terminated employees (by region)	2024
Italy | Spain | Monaco	176
United States	12
Hong Kong I Singapore | Abu Dhabi	3
Total	**191**

1 The following formula was used to calculate the turnover of terminated employees by age group: Number of terminated employees in the specific age groups / Number of employees per age group ((under 30 equals 263, 30-50 equals 1,157 and over 50 equals 698).
2 The following formula was used to calculate the turnover of terminated employees by gender: Number of terminated employees by gender / Number of employees by gender (men equals 1,794 women equals 324).

Terminated employees by region (rate %)[3]

Terminated employees (by region)	2024
Italy | Spain | Monaco	8.61
United States	18.46
Hong Kong I Singapore | Abu Dhabi	30
Total	**9.01**

Employees hired by age group (n.)

Hired employees (by age group)	Under 30	30–50 years	Over 50 years
		2024	
Hired employees	110	198	32

Employees hired by age group (turnover %)[4]

Hired employees (by age group)	Under 30	30–50 years	Over 50 years
		2024	
Hired employees	41.82	17.11	4.58

Employees hired by age gender (n.)

Hired employees (by gender)	Man	Woman	2024
Hired employees	283	57	340

Employees hired by age gender (turnover %)[5]

Hired employees (by gender)	Man	Woman	2024
Hired employees	15.77	17.59	16.05

3 The following formula was used to calculate the turnover of terminated employees by region: Number of terminated employees per region / Number of employees per region (Italy | Spain | Monaco equals 2,043, USA equals 65 and Hong Kong I Singapore | Abu Dhabi equals 10).

4 The following formula was used to calculate the turnover of recruited employees by age group: Number of employees hired in the specific age groups / Number of employees per age group (under 30 equals 263, 30-50 equals 1,157 and over 50 equals 698).

5 The following formula was used to calculate the turnover of recruited employees by gender: Number of employees hired by gender/ Number of employees by gender (men equals 1,794 women equals 324).

Employees hired by region (n.)[6]

Employees hired (by region)	2024
Italy | Spain | Monaco	319
United States	16
Hong Kong I Singapore | Abu Dhabi	5
Total	**340**

Employees hired by region (turnover %)

Employees hired (by region)	2024
Italy | Spain | Monaco	15.61
United States	24.61
Hong Kong I Singapore | Abu Dhabi	50
Total	**16.05**

Health and Safety (KPI B2.1)

Injuries

Injuries	2022	2023	2024
Number of hours worked	2,775,405	3,205,134	3,061,914
Number of accidents	33	27	29
Fatality rate[7]	0	0	0
Recordable occupational accident rate (calculated per 1,000,000 hours worked)[8]	7.85	5.93	9.47

6 The following formula was used to calculate the turnover of employees hired per region: Number of employees hired per region / Number of employees per region (Italy | Spain | Monaco equals 2,043, USA equals 65 and Hong Kong I Singapore | Abu Dhabi equals 10).
7 Calculated as: no. of deaths/number of employees x100
8 Calculated as: no. of accidents/hours worked x1,000,000

Training (KPI B 3, B3.1 e B3.2)

Training area

Training hours per training area	2024	% 2024
Quality, Health, Safety, and Environment	10,601	51%
Information Technology	3,646	17%
Technical Training	2,060	10%
Language Training	1,157	6%
Soft Skills	2,096	10%
Cross skills	453	2%
Training on the job (New Hire only AMAS)	640	3%
Other Training	293	1%
Total	**20,946**	**100%**

Percentage of trained employees by employee category and gender

Percentage of trained employees by employee category and gender	Man	Woman
Senior management	62.07%	100%
Manager	78.38%	90.48%
Employees	89.38%	84.36%
Workers	66.10%	76.27%
Total (percentages)	**72.41%**	**83.33%**

Average hours of training per employee by gender

Average hours of training per trained employee	Man	Woman	Total
Senior management	9	18	15
Manager	14	15	17
Employees	16	11	16
Workers	7	11	11
Total	**10**	**11**	**13**

FERRETTIGROUP

WALLY

FERRETTIYACHTS

PERSHING

itama

Riva

CRN

CUSTOM LINE

ferrettigroup.com

FERRETTI S.P.A. (incorporated under the laws of Italy as a joint-stock company with limited liability)
HKEX code 9638 | Euronext code YACHT.MI