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FERRETTIGROUP

Ferretti S.p.A.

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

(Stock Code: 09638)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Ferretti S.p.A. (the “**Company**”) will be held virtually by electronic means on **Monday, April 22, 2024** at 16:00 p.m. Hong Kong time (10:00 a.m. CEST time).

The Meeting will be convened for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

Ordinary part of the Meeting

1. To (i) approve the Audited Separate Financial Statements which shows a profit of €86,354,642.99 for the financial year ended December 31, 2023 and to acknowledge the Audited Consolidated Financial Statements of the Company for the year ended December 31, 2023 together with the Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditor; and (ii) approve the allocation of the net income of the Company, for the year ended December 31, 2023, as follows: (i) €4,317,732.15 to legal reserve, as per Article 2430 of the Civil Code; (ii) €32,832,817.44 as final dividend of approximately €0.097 per Share; and (iii) €49,204,093.40 to the reserve of retained earnings.
2. To (i) approve, pursuant to and for the purposes of Article 123-ter(3-bis) and (3-ter), of Legislative Decree no. 58 of 24 February 1998, the first section of the report on the remuneration policy and compensation paid adopted by the Company and drafted pursuant to Articles 123-ter of Legislative Decree no. 58 of 24 February 1998, no. 58 of 24 February 1998 and 84-quater of the Consob Issuers’ Regulations, which illustrates the Company’s policy on the remuneration of the members of the management bodies, executives with strategic responsibilities and members of the control bodies with reference to the fiscal year 2024, as well as the procedures used for the adoption and implementation of this policy; and (ii) express a favourable opinion, pursuant to and for the purposes of Article 123-ter(6), of Legislative Decree No. 58 of 24 February 1998, on the second section of the report on the

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

3. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) allocate, subject to the effectiveness of the resolution authorizing the repurchase of shares referred to in item (b) below, in a single instalment a portion of the “share premium reserve” equal to Euro 52,472,097.45 to the “legal reserve”, so that the latter is equal to one-fifth of the share capital, pursuant to Article 2430 of the Italian Civil Code, so that the amount of available reserves (also considering retained earnings) is equal to €459,347,117.64;
- (b) subject to paragraph (c) of this Resolution below, the exercise by the Board of Directors of the Company and on its behalf, to the executive Directors severally between them and with the power to sub-delegate, during the Relevant Period of all the powers of the Company to repurchase the shares of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Commissions or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the Listing Rules, be and is hereby generally and unconditionally approved;
- (c) subject to the obtainment of clearance (including by means of silence-consent) from the Presidency of the Council of Ministers of Italy following the notification made by the Company pursuant to Article 1 of the Law Decree No. 21/2012 and the subsequent implementing regulations set forth in Prime Minister's Decree No. 108/2014, as well as in Article 2 of the Law Decree No. 21/2012 and the related Prime Minister's Decree No. 179/2020, the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution, it being understood that the Company may not purchase in a single trading day a volume greater than 25% of the average daily volume of shares on the trading venue where the purchase is made and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

- (d) for the purposes of this Resolution, “Relevant Period” means the period from the date of the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of Italy or the Company’s by-laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- 4. (a) To confirm the appointment of Mr. Zhang Quan as a non-executive Director of the Company for a term expiring on the date of the shareholders’ general meeting called to approve the financial statements for the year ending December 31, 2025.
- (b) To confirm the appointment of Ms. Zhu Yi as an independent non-executive Director of the Company for a term expiring on the date of the shareholders’ general meeting called to approve the financial statements for the year ending December 31, 2025.

Extraordinary part of the Meeting

To consider and, if thought fit, pass with or without amendments the following resolution as an extraordinary resolution:

- (a) to cancel, subject to the obtainment of clearance (including by means of silence-consent) from the Presidency of the Council of Ministers of Italy following the notification made by the Company pursuant to Article 1 of the Law Decree No. 21/2012 and the subsequent implementing regulations set forth in Prime Minister’s Decree No. 108/2014, as well as in Article 2 of the Law Decree No. 21/2012 and the related Prime Minister’s Decree No. 179/2020, the shares that are repurchased under resolution 3 above;
- (b) to proceed with said cancellation without the recognition of any profit or loss in the income statement and without any effect on the Company’s net worth, without prejudice to the amount of the share capital, with the consequent automatic increase in the “implied accounting parity” of the shares issued by the Company;

- (c) to approve as of now, following the execution of the cancellation of repurchased shares referred to in paragraphs (a) and (b) above, the amendment of Article 6.1 of the By-laws in the part relating to the number of shares into which the share capital of the Company is divided, indicating in the same paragraph the number of shares that will actually exist as a result of the execution of said cancellation, and, to this end, to delegate powers to the Board of Directors, and, on its behalf, to the chief executive officer and the executive Director, severally between the and with the power to sub-delegate, in order to amend the aforesaid provision of the By-laws by updating the number of said shares, and to carry out any necessary or appropriate act in this regard; and
- (d) to grant the Board of Directors and, on its behalf, to the executive Directors, severally between them and with the power to sub-delegate, all appropriate powers to: (i) ensure that the above resolutions are enforced in accordance with the law; (ii) accept or introduce in said resolutions any amendments or additions (that do not alter the substance of the resolutions adopted) that may be required for registration in the Companies Register or by the Authorities or that may be necessary and/or appropriate for the implementation of laws and regulations; (iii) proceed to the filing and registration, in accordance with the law, with explicit, prior declaration of approval and ratification, of the resolutions adopted.

Yours faithfully

By order of the Board

Ferretti S.p.A.

Mr. Alberto Galassi

Executive Director and Chief Executive Officer

Hong Kong, March 28, 2024

Registered office:

Via Irma Bandiera 62
47841 Cattolica (RN)
Italy

Principal place of business in Hong Kong:

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Times Square
1 Matheson Street
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Hong Kong

Notes:

- (1) The Meeting will be a virtual meeting. Shareholders attending the Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform. Please refer to the section headed “Guidance for the Annual General Meeting” in the circular of the Company dated March 28, 2024.

- (2) As requested by the applicable Italian laws and the By-laws, the extraordinary part of the Meeting — concerning the cancellation of the repurchased Shares and the subsequent proposed amendments to the By-laws — will take place in front of an Italian public notary.

The extraordinary resolution will be adopted if (a) this is duly held with the presence of shareholders representing at least one-fifth of the Company's share capital and (b) with the favorable vote of at least three-fourths of the represented share capital.

Each of the ordinary resolutions will be passed if the vote of more than 50% of the shares represented and entitled to vote at the Meeting is cast in favor of each of them.

- (3) A shareholder entitled to attend and vote at the Meeting is entitled to appoint any other person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. As a matter of Italian law, it is not possible to appoint a director, statutory auditor or employee of the Company or any of its subsidiaries as proxy.
- (4) Where there are joint registered holders of any share(s), any one of such persons may vote at the Meeting, either through online platform or by proxy, in respect of such share(s) as if he/she is solely entitled to, but if more than one of such joint holders be present at the Meeting through online platform that only one device is allowed per login or by proxy.
- (5) In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) and any other documents specified in the proxy form itself, shall be deposited with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event by 6:00 p.m. Italian time on **Friday, April 19, 2024** (12:00 a.m. Hong Kong time on Saturday, April 20, 2024) for HKSCC Nominees Limited and by 10:00 a.m. CEST time (16:00 p.m. Hong Kong time) on Monday, April 15, 2024 for the Electing Shareholders. The form of proxy is published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.ferrettigroup.com.
- (6) In relation to the proposed resolution numbered 3 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Circular.
- (7) Details of each of the Directors proposed to be appointed as a Director of the Company at the AGM are set out in Appendix I to the circular of the Company dated March 28, 2024.

- (8) Those with voting rights have a right to attend the Meeting. In accordance with law and the By-Laws, those who, based on the communication sent to the Company from an intermediary in accordance with applicable legislation and in accordance with the accounting records at the end of the 7th trading day before the date set for the Meeting (i.e. **Thursday, April 11, 2024**), have the right to attend and vote at the Meeting. Transfers to and from the relevant accounts subsequent to this date do not affect the right to vote at the Meeting. The communication of the intermediary must be received by the Company by the end of the third business day before the date fixed for the Meeting (i.e. by Wednesday, **April 17, 2024**). Please refer to the section headed “Guidance for the Annual General Meeting” in the circular of the Company dated March 28, 2024 for details of the actions to be taken by Shareholders in this respect.

No book closure will be required for the determination of Shareholders eligible to vote at the Meeting.

Subject to the Shareholders’ approval of the payment of the final dividend at the Annual General Meeting, the final dividend will be payable on **Wednesday, June 26, 2024**. The dividend payments shall be made in Euro to the Shareholders. No book closure will be required for the determination of Shareholders entitled to the payment of the final dividend. The final dividend will be paid to Shareholders recorded on the Company’s registers of members on **Tuesday, June 25, 2024**. Please note that the ex-entitlement date will be **Monday, June 24, 2024**.

- (9) The Chairperson of the Meeting will demand a poll on each of the resolutions submitted for determination at the Meeting. On a poll, every Shareholder who is present, or as represented by the proxy or corporate representative, shall have one vote for every share held by him/her.

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