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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 May 18, 2023 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 approve the Audited Separate Financial Statements which shows a profit of €52,395,000 for the financial year ended December 31, 2022 and to acknowledge the Audited Consolidated Financial Statements of the Company for the year ended December 31, 2022 together with the Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditor.
2. To approve the allocation of the net income of the Company, for the year ended December 31, 2022, as follows: (i) €2,620 thousand to legal reserve, as per Article 2430 of the Civil Code; (ii) €19,902,780.06 as final dividend of approximately €0.0588 per Share; (iii) €8,176 thousand to cover the reserve for transaction costs related to issued share capital; and (iv) €21,696 thousand to the reserve of retained earnings.
3. To appoint EY S.p.A. as the Independent Auditor (*revisore legale dei conti*) of the Company for a term of three financial years, expiring on the date of the shareholders’ general meeting called to approve the financial statements for the year ending December 31, 2025, and to approve remuneration of €260,000 for each financial year of its term, for the provision to the Company of the audit of the separate financial statements and the consolidated financial

statements. The auditor's annual remuneration shall be subject to adjustment in accordance with changes in relevant applicable laws or in the requirements for the audit services as well as the annual adjustment linked to the change in consumer price index of Italy.

4. To approve the plan for the listing of the Company's ordinary shares with no nominal value on the Euronext Milan, the Italian stock exchange organized and managed by Borsa italiana S.p.A..
5. To appoint EY S.p.A. as the Independent Auditor (*revisore legale dei conti*) of the Company for a term of nine financial years, expiring on the date of the shareholders' general meeting called to approve the financial statements for the year ending December 31, 2031, and to approve its remuneration of €333,000 for each financial year of its term, for the provision to the Company of the audit of the separate financial statements and the consolidated financial statements. The auditor's annual remuneration shall be subject to adjustment in accordance with changes in relevant applicable laws or in the requirements for the audit services as well as the annual adjustment linked to the change in consumer price index of Italy. Such resolution will only be effective subject to the perfection of the Dual Listing and will replace the three-year term mandate of the auditor as described in resolution 3.
6. To approve the termination of the Share Option Scheme conditional to the commencement of trading of the Shares on Euronext Milan.
7. To appoint the Board of Directors and its Chairman, after determining the number of members, their term of office and remuneration, on the basis of proposals of the Shareholders and related and consequent resolutions.
8. To appoint the Board of Statutory Auditors and its Chairman, after determining the remuneration, on the basis of proposals of the Shareholders, related and consequent resolutions.
9. To approve the Regulations of Shareholders' Meetings, which is functional to the Company's admission of its ordinary shares to listing on the Euronext Milan and shall take effect on the first day where its shares are traded on Euronext Milan and therefore, as of that date.

Extraordinary part of the Meeting

10. To approve that the new By-laws produced to the Meeting, a copy of which has been signed by the Chairman of the Meeting for the purpose of identification be and are hereby approved and adopted as the By-laws of the Company in substitution for, and to the exclusion of, the current By-laws of the Company on the first day where its shares are traded on the Euronext Milan and therefore, as of that date.

Yours faithfully

By order of the Board

Ferretti S.p.A.

Mr. Alberto Galassi

Executive Director and Chief Executive Officer

Hong Kong, April 26, 2023

Registered office:

Via Irma Bandiera 62
47841 Cattolica (RN)
Italy

Principal place of business in Hong Kong:

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
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 April 26, 2023.
- (2) As requested by the applicable Italian laws and the By-laws, the extraordinary part of the Meeting — concerning the amendment of the Existing 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-third 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 favour 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 Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 16:00 p.m. Hong Kong time (10:00 a.m. CEST time), on Tuesday, May 16, 2023, being 48 hours before the time fixed for the holding of the Meeting. 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. The completion and return of the proxy form shall not preclude shareholders from attending and voting online at the Meeting (or any adjournment thereof) if they so wish.
- (6) The Company's register of members will be closed during the following periods:

(i) *The Meeting*

In order to qualify for attending and voting for the Meeting, all transfer documents accompanied by the relevant share certificates, if issued, must be lodged with:

- (a) the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, if the transfer concerns shares registered in the section of the Company's register of members kept by the Company's Hong Kong Share Registrar, or
- (b) the Company's registered office at Via Irma Bandiera 62, 47841 Cattolica (RN), Italy, if the transfer concerns shares registered in the section of the Company's register of members kept by the Company at its registered office,

in any case no later than 4:30 p.m. Hong Kong time (10:30 a.m. CEST time), on Friday, May 12, 2023. The register of members of the Company (both sections) will be closed from Monday, May 15, 2023 to Thursday, May 18, 2023, both days inclusive, during which period no shares transfer can be registered.

The shareholders of the Company recorded on the register of members on Thursday, May 18, 2023 (*record date*) will be allowed to attend and vote at the Meeting.

(ii) *Proposed Final Dividend*

In order to qualify for the payment of the final dividend, all transfer documents accompanied by the relevant share certificates, if issued, must be lodged with:

- (a) the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, if the transfer concerns shares registered in the section of the Company's register of members kept by the Company's Hong Kong Share Registrar, or
- (b) the Company's registered office at Via Irma Bandiera 62, 47841 Cattolica (RN), Italy, if the transfer concerns shares registered in the section of the Company's register of members kept by the Company at its registered office,

in any case no later than 16:30 p.m. Hong Kong time (10:30 a.m. CEST time), on Tuesday, May 23, 2023. The register of members of the Company (both sections) will be closed on Wednesday, May 24, 2023, during which period no shares transfer can be registered.

The final dividend will be paid to the shareholders recorded on the Company's register of members on Wednesday, May 24, 2023, and the payment date will be on Monday, June 5, 2023.

- (7) 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 as executive director; Mr. Tan Xuguang, Mr. Piero Ferrari, Mr. Xu Xinyu and Mr. Li Xinghao as non-executive directors; and Mr. Hua Fengmao, Mr. Stefano Domenicali and Mr. Patrick Sun as independent non-executive directors.