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**F E R R E T T I G R O U P**

**Ferretti S.p.A.**

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

**(Stock Code: 09638)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made by Ferretti S.p.A. (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The following document of the Company was published on the website of eMarket SDIR in Italy in accordance with and in the manners set forth in the Consob Issuer’s Regulation and in compliance with the provisions of the Instructions accompanying the Rules of the Markets organised and managed by Borsa Italiana S.p.A..

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By order of the Board

**Ferretti S.p.A.**

**Mr. Alberto Galassi**

*Executive Director and Chief Executive Officer*

Hong Kong, March 22, 2024

*As at the date of this announcement, 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.*

**FERRETTI S.P.A.**



**FERRETTIGROUP**

**ILLUSTRATIVE REPORT OF THE BOARD OF DIRECTORS ON THE FIRST ITEM ON THE AGENDA OF THE  
ORDINARY SHAREHOLDERS' MEETING OF FERRETTI S.P.A., CONVENED FOR 22 APRIL 2024 IN A  
SINGLE CALL**

(drafted pursuant to Article 125-ter of Legislative Decree No. 58 of 24 February 1998 and Article 84-ter  
of the regulation adopted by Consob Resolution No. 11971 of 14 May 1999)

Report approved by the Board of Directors of Ferretti S.p.A. at its meeting on 14 March 2024, available  
at [www.ferrettigroup.com](http://www.ferrettigroup.com).

**First item on the agenda of the Ordinary Shareholders' Meeting of Ferretti S.p.A., convened for 22 April 2024, in a single call:**

- 1. Separate financial statements and consolidated financial statements as at 31 December 2023 and proposed distribution:**
  - 1.1 approval of the separate financial Statements as at 31 December 2023 accompanied by the Board of Directors' Report, the Board of Statutory Auditors' Report and the External Auditors' Report. Presentation of the Consolidated Financial Statements as at 31 December 2023. Inherent and consequent resolutions;**
  - 1.2 approval of the allocation of net income for the year and dividend distribution. Inherent and consequent resolutions.**

\* \* \*

Dear Shareholders,

this Report has been prepared pursuant to Article 125-ter(1) of Legislative Decree No. 58 of 24 February 1998 and Article 84-ter of the Regulation adopted by Consob resolution No. 11971 of 14 May 1999.

This Report was approved by the Board of Directors of Ferretti S.p.A. ("**Ferretti**" or the "**Company**") at its meeting held on 14 March 2024 and is made available to the public, within the terms of the law and regulations, at the Company's registered office, on the Company's website ([www.ferrettigroup.com](http://www.ferrettigroup.com)), as well as by the other means provided for by the applicable regulations.

\* \* \*

With reference to the first item on the agenda of the Shareholders' Meeting, the Board of Directors intends to submit for your approval, in accordance with the law, the draft financial statements as of 31 December 2023 (consisting of the income statement, statement of financial position, cash flow statement, statement of changes in shareholders' equity and explanatory notes), accompanied by the related report of the Board of Directors on operations, which also includes the non-financial statement.

These documents, together with the consolidated financial statements as at 31 December 2023, the report of the Board of Statutory Auditors drafted pursuant to Article 2429 of the Italian Civil Code and the report of the independent auditors EY S.p.A. on the financial statements and consolidated financial statements as at 31 December 2023 and on the non-financial statement, will be made available to the public at the Company's registered office, on the website [www.ferrettigroup.com](http://www.ferrettigroup.com), on the website of Borsa Italiana S.p.A. and on the authorised storage mechanism "1info" at [www.1info.it](http://www.1info.it).

The Company's financial statements as of 31 December 2023 show:

- net revenues of Euro 1,059,030 thousand;
- profit before tax of Euro 105,262 thousand; and
- net profit of Euro 86,355 thousand.

The consolidated financial statements of the Ferretti Group as of 31 December 2023 show:

- net revenues of Euro 1,134,484 thousand;
- profit before tax of Euro 104,022 thousand; and
- net profit of Euro 83,503 thousand.

In light of the results for the period, the Board of Directors therefore proposes, subject to approval by the Shareholders' Meeting of the financial statements for the year ended 31 December 2023,

1. to allocate the profit for the year amounting to Euro 86,354,642.99 as follows:
  - to the legal reserve in the amount of Euro 4,317,732.15, pursuant to Article 2430 of the Civil Code;
  - to the distribution, in favour of the shareholders, of Euro 0.097 for each of the 338,482,654 Ferretti ordinary shares that will be issued and outstanding as of the ex-dividend date indicated below (net of any treasury shares that will be in the portfolio as of the record date indicated below and not yet cancelled) as a dividend, for a maximum total amount of Euro 32,832,817.44;
  - to retained earnings the residual part of said earnings, for a total minimum amount of Euro 49,204,093.40, which may increase in relation to the dividend not distributed in respect of the treasury shares that will be in the portfolio on the *record date* and not yet cancelled, indicated in point 2 of this resolution;
2. to pay, gross of any legal withholdings, a dividend per unit equal to Euro 0.097 for each of the Ferretti ordinary shares issued and outstanding on the ex-dividend date indicated below (net of any treasury shares that will be in the portfolio on the *record date* indicated below and not yet cancelled), with the ex-dividend date (so-called *ex date*), dividend entitlement date (so-called *record date*) and payment date (so-called *payment date*) on 24 June 2024, 25 June 2024 and 26 June 2024, respectively.

\* \* \*

All of the above and where you agree with the above proposals, we therefore invite you to adopt the following resolutions:

*“The Shareholders' Meeting of Ferretti S.p.A., meeting in ordinary session,*

- *having regard to the illustrative Report of the Board of Directors;*
- *having examined the financial statements of the Company as of 31 December 31 and the consolidated financial statements of the Company as of December 31, 2023;*
- *acknowledged the Report of the Board of Statutory Auditors prepared pursuant to Article 2429 of the Civil Code and 153 of Legislative Decree No. 58 of February 24, 1998;*
- *having acknowledged the Report of the Independent Auditors EY S.p.A., prepared pursuant to Articles 14 and 16 of Legislative Decree No. 39 of January 27, 2010,*
- *having regard to the Report of the Board of Directors on management performance;*
- *having regard to the provisions of Article 2430 of the Civil Code on legal reserve,*

***resolves to***

1. *approve the financial statements of the Company for the fiscal year ending 31 December 2023, as proposed and illustrated by the Board of Directors, accompanied by the Report of the Board of Directors on the performance of operations, which shows a profit for the year amounting to Euro 86,354,642.99, as well as to take note of the consolidated financial statements of the Company for the fiscal year ending December 31, 2023;*
2. *allocate the net income for the year amounting to Euro 86,354,642.99 as follows:*

*(a) to the legal reserve in the amount of Euro 4,317,732.15, pursuant to Article 2430 of the Civil Code;*

*(b) to the distribution, in favour of the shareholders, of Euro 0.097 for each of the 338,482,654 Ferretti ordinary shares that will be issued and outstanding as of the ex-dividend date indicated in point 3 of this resolution (net of any treasury shares that will be in the portfolio as of the record date indicated in point 3 of this resolution and not yet cancelled) as a dividend, for a maximum total amount of Euro 32,832,817.44;*

*(c) retained earnings the residual part of the profit itself, for a total minimum amount of Euro 49,204,093.40, which may increase in relation to the dividend not distributed in respect of the treasury shares held in portfolio on the record date indicated in point 3 of this resolution;*

3. *pay, gross of any legal withholdings, a dividend per unit equal to Euro 0.097 for each of the Ferretti ordinary shares issued and outstanding as of the ex-dividend date indicated below (net of the treasury shares that will be in the portfolio as of the record date indicated below and not yet cancelled), with the ex-dividend date (so-called ex date), dividend entitlement date (so-called record date) and payment date (so-called payment date) on 24 June 2024, 25 June 2024 and 26 June 2024, respectively”.*

Milan, 14 March 2024

The CEO

(Avv. Alberto Galassi)